

These are the Articles of Association as adopted by a Special Resolution passed on 13 August 2012 as the Company's Articles of Association in substitution for and to the exclusion of the existing Memorandum of Association thereto.

THE COMPANIES ACT, 1965
A COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
HONG LEONG INVESTMENT BANK BERHAD

TABLE 'A' EXCLUDED

1. The regulations in Table 'A' in the Fourth Schedule to the Companies Act, 1965 shall not apply to the Company except in so far as the same are repeated or contained in these Articles.

INTERPRETATION

2. In these Articles and in the Memorandum of Association of the Company, unless there be something in the subject or context inconsistent therewith:-
 - (a) "the Company" means Hong Leong Investment Bank Berhad.
 - (b) "the Act" means the Companies Act, 1965 and any amendments or statutory modifications or replacements for the time being in force.
 - (c) "these Articles" means the Articles of Association of the Company from time to time in force.
 - (d) "the Directors" means the Directors for the time being of the Company.
 - (e) "the Office" means the registered office for the time being of the Company.
 - (f) "the Register" means the Register of Members to be kept in pursuance of the Act.
 - (g) "the Secretary" means any person or persons appointed to perform the duties of a secretary of the Company and shall include a joint secretary.
 - (h) "BNM" means Bank Negara Malaysia.
 - (i) "Dividend" includes bonus.
 - (j) "Member or Shareholder or holder of shares or any like expression" means any person/s for the time being holding shares in the Company and whose name/s appear in the Register of Members.
 - (k) "Month" means Calendar Month.
 - (l) "Redeemable Preference Share" means the Redeemable Preference Share ("RPS") to be issued by the Company pursuant to Article 5.

- (m) "Issue Price" means the sum of RM0.01 per RPS, being RM0.01 at par.
- (n) "Redemption Amount" means in relation to a RPS, its Issue Price together with the amount of any accrued and unpaid dividends.
- (o) "RM" means Ringgit Malaysia denoting Malaysian currency.
- (p) "Seal" means the common seal of the Company.
- (q) "special resolution" has the meaning assigned to it in the Act.
- (r) "writing" or "printing" means and includes words printed, lithographed, photograph, typewriting represented or reproduced in any mode in a visible form.
- (s) "Year" means Calendar Year.

Words having a special meaning assigned to them in the Act have the same meaning in these Articles.

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

Words importing the masculine gender only, include the feminine gender.

Words denoting persons include corporations.

CONVERSION OF SHARES INTO STOCKS

3. The Company by ordinary resolution may convert any paid-up shares into stock, and may convert any stock into paid-up shares of any denomination. When any shares have been converted into stock, the several holders of such stock may, thenceforth, transfer their respective interests therein or any of such interests, in the same manner and subject to the same regulations as and subject to which fully paid-up shares in the Company's capital may be transferred, or as thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a dollar shall not be dealt with, but with power, nevertheless, at their discretion to waive such rules in any particular case provided that the minimum so fixed shall not be greater than the nominal amount of the share from which the stock arose.
4. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company, and for other purposes, as would have been conferred by shares of equal amount in the capital of the Company of the same class as the shares from which such stock was converted but so that none of such privileges or advantages, except the participation in profits of the Company or in the assets of the Company on a winding up, shall be conferred by any such aliquot part of stock as would not if existing in shares, have conferred such privileges or advantages. Save as aforesaid, all the provisions herein contained shall, as far as circumstances will admit, apply to stock as well as to shares.

SHARES

5. The shares taken by the subscribers to the Memorandum of Association shall be duly issued by the Directors. Subject as aforesaid the shares shall be under the control of the Directors who may, subject to the Company's Memorandum and Articles and any provision in the Act allot and issue the same to such persons on such terms and conditions and at such time as the Directors think fit and with full power to give any person the call of any shares either at par or at a premium and for such consideration as the Directors think fit.

Subject to provisions of the Act, the Company shall have the power to issue Redeemable Preference Shares ("RPS") carrying a right to redemption out of profits or liable to redemption at the option of the Company and the Directors may, subject to the provisions of the Act redeem such shares on such terms and in such manner as they may think fit. Subject to the approval of BNM, no part of the funds of the Company shall be employed in the purchase or subscription of shares of the Company or in loans upon the security thereof.

6. (i) The rights conferred on all ordinary shares shall in all respects be identical and pari passu with each other.
- (ii) The RPS shall confer on the holders thereof the following rights and privileges and be subject to the following conditions:-
 - (a) Each holder of the RPS shall:
 - (i) be entitled, on each RPS held by the holders, to receive out of any monies which may lawfully be applied for the purpose, such dividends in cash as the Directors may from time to time determine to pay; and
 - (ii) rank for payment of dividends pari passu with the holders of any other RPS in the capital of the Company. As regards ranking for payment of dividends with the ordinary shareholders in the capital of the Company, save in the event of a liquidation of the Company where the provisions of Article 6(ii)(b) below shall apply, neither class of shareholders shall have priority. The Company shall pay the dividends as may be declared by the Company in general meeting and/or determined by the Directors from time to time in respect of any class of shares without reference to the holders of the other class of shares.
 - (b) In the event of a liquidation of the Company, after satisfaction of all liabilities of the Company, any surplus attributable to the RPS and ordinary shares shall be applied as follows:
 - (i) firstly, in repayment to each holder of the RPS of any arrears or accrual of dividends pari passu with the holders of other RPS;
 - (ii) secondly, in repayment to each holder of the ordinary shares of any arrears or accrual of dividends pari passu with the holders of other ordinary shares;
 - (iii) thirdly, in repayment to each holder of the RPS of the amount credited as paid-up in respect of the nominal value of the RPS held by him and the amount of any premium paid on the issue thereof pari passu with the holders of other RPS;
 - (iv) fourthly, in repayment to each holder of the ordinary shares of the amount credited as paid-up in respect of the nominal value of the ordinary shares held by him and the amount of any premium paid on the issue thereof, pari passu with the holders of other ordinary shares; and
 - (v) fifthly, any surplus thereafter remaining shall be attributable to the holders of the RPS and ordinary shares on a pari passu basis and shall be paid to the holders pro rata to the amount of capital credited as paid-up in respect of RPS, i.e. Issue Price and ordinary shares held by each holder.

- (c) The RPS shall not confer on the holders thereof the right to receive notice of or attend or to vote at any general meeting of the Company save and except for those voting rights which are specifically provided in Section 148(2) of the Act which are not capable of waiver under the law.
 - (d) Subject to the provisions of the Act, the RPS shall be redeemable in accordance with the following provisions:
 - (i) the Company shall be entitled to elect to redeem the whole or part of the RPS on any date nominated by it at any time by giving seven (7) days' notice in writing ("Redemption Notice") to the holders of the RPS whereupon the holders of the RPS to be redeemed shall comply with the Redemption Notice whereupon any arrears or accrual of dividends due thereon shall also be payable on the redemption date specified in the Redemption Notice Provided Always that any such redemption if in respect of only part of the RPS, shall be in proportion to the number of RPS held by each RPS holder; and
 - (ii) the amount payable on redemption of each RPS shall be its Redemption Amount.
7. Subject to the provisions of the Act, the Company may purchase its own shares (including fractions of a share) including redeemable shares, provided that the manner of purchase has first been authorised by the Company in general meeting and may make payment therefore in the manner authorised by the Company in general meeting, out of unreserved and unrestricted earned surplus available and/or unreserved and unrestricted capital surplus available.
 8. If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments every such installment shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.
 9. No person shall exercise any rights of a Member until his name shall have been entered in the Register of Members and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person.
 10. If two or more persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.
 11. No person shall be recognised by the Company as holding any share upon any trusts or assignment and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by Act or pursuant to any order of Court.

12. In addition to all other power of paying commissions, the Company may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 percent of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company may also on any issue of the shares pay such brokerage as may be lawful.
13. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

DISPOSAL OF SHARES OF SHAREHOLDER WHOSE WHEREABOUTS UNKNOWN

14. Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Shareholder for a period of not less than ten years from the date that the Company is first unable to trace such Shareholder the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register of Members as the address of the Shareholder stating that the Company after the expiration of one month from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance.
15. If after the expiration of one month from the date of the advertisement the whereabouts of the Shareholder remains unknown, the Company may transfer the shares held by the Shareholder in the Company to the Minister charged with the responsibility for finance and for the purpose may execute for and on behalf of the owner a transfer of those shares to the Minister charged with the responsibility for finance.

LOSS OR DESTRUCTION OF CERTIFICATES

16. Where a certificate or other document of title to shares or debentures is lost or destroyed, the Company shall on payment of a fee not exceeding RM3.00 as the Directors may from time to time determine, issue a duplicate certificate or document in lieu thereof to the owner on his application accompanied by:-
 - (a) a statutory declaration that the certificate or document has been lost or destroyed, and has not been pledged sold or otherwise disposed of, and if lost, that proper searches have been made, and
 - (b) an undertaking in writing that if it is found or received by the owner will be returned to the Company.

17. Where the value of the shares or debentures represented by the certificate or document is greater than RM500, the Directors of the Company may, before accepting an application for the issue of a duplicate certificate or document, require the applicant:-
- (a) to cause an advertisement to be inserted in a newspaper circulating in a place specified by the Directors stating that the certificate or document has been lost or destroyed and that the owner intends after the expiration of fourteen days after the publication of the advertisement to apply to the Company for a duplicate; or
 - (b) to furnish a bond for an amount equal to at least the current market value of the shares or debentures indemnifying the Company against loss following on the production of the original certificate or document;
- or may require the applicant to do both of those things.
18. If any share certificate shall be damaged, defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery of the old certificate and in any case on payment of such sum not exceeding RM3.00 as the Directors may from time to time require.

CERTIFICATES

19. Each Member shall be entitled without payment to receive within two months after allotment or within one month after lodgement of transfer (unless the conditions or issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and denoting numbers of the share in respect of which it is issued and the amount paid up thereon; provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders and delivery of such certificate to any one of them shall be sufficient delivery to all. Every such certificate shall be signed by two Directors or by one Director and countersigned by the Secretary or by some other person nominated by the Directors for the purpose.

CALLS AND LIEN ON SHARES

20. The Directors may, subject to the provisions of these Articles 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 days' notice at least is given for each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons in such manner and at the times and places appointed by the Directors. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
21. Subject to any special conditions on which any shares have been issued, each Member shall be liable to pay any call made on him and any instalment presently payable by him at the time and place appointed by the Directors.
22. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments in respect thereof and any interest accrued thereon.

23. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the holder or allottee of the share shall pay interest on the amount of the call at such rate not exceeding twelve per centum 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.
24. 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 amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the rate fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.
25. The Directors may from time to time on the issue of shares differentiate between the holders of such shares in the amount of calls or installments to be paid and in the time of payment of such calls or instalments.
26. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys for the time being remaining uncalled on his shares, and may pay interest upon the moneys so paid in advance, or upon so much thereof as from time to time remains in advance of the calls then made upon such shares.
27. 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 whether alone or jointly with any other person together with interest and expenses (if any).
28. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the names of any Member either alone or jointly with any other person for his debts, liabilities and engagements whether solely or jointly with any other person, to or with the Company, whether the period for the payment fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempted, wholly or partially from the provisions of this article.
29. The Company may sell, in such manner as the Director think fit, any shares on which the Company has a lien, 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 the liability of 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 engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default shall have been served on such Member or on the persons (if any) entitled by reason of his death or bankruptcy to the shares and default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice.
30. The purchaser of any shares so sold shall on a proper transfer being delivered to the Company be registered as the holder of such shares and the Directors may authorise some person to transfer such shares to the purchaser.

31. No purchaser shall be bound or concerned to inquire into the application of the purchase money or the regularity of the sale but the remedy of any one injured by a sale wrongfully made in purported exercise of such power of sale shall be in damages against the Company only.
32. All moneys received on any such sale shall after payment or any prior encumbrance be applied firstly in payment of all costs of such sale and of any attempted sale and secondly in payment of all moneys charged on the shares by virtue of such lien and presently payable and subject to such payment the balance shall (subject to a like lien for sums not presently payable as existed on the shares prior to the sale) be paid to the person who was entitled to such shares immediately prior to the date of such sale.

INFORMATION ON SHAREHOLDING

33. (1) The Company may by notice in writing, require any Member of the Company, within such reasonable time as is specified in the notice:-
 - (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and
 - (b) if he holds them as trustee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (2) Where the Company is informed in pursuance of a notice given to any person under sub-section (1) hereof or under this sub-section, that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-
 - (a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and
 - (b) if he holds it as trustee, to indicate so far as he can, the person for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
- (3) The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him, are the subject of any agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement and the parties to it.

TRANSFER OF SHARES

34. Subject to the restriction of these Articles, shares shall be transferable but every transfer shall be in writing in the prescribed form pursuant to the Act, and shall be left at the Office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer.

35. The instrument of transfer of a share shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
36. The Directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of shares to any person and may also decline to register any transfer of shares on which the Company has a lien. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
37. The Company shall provide a book called the "Register of Transfers" which shall be kept by the Secretary under the control of the Directors, and in which shall enter the particulars of every transfer or transmission of every share.
38. The transfer books and Register of Members and debenture holders may be closed during such time as the Directors think fit, not exceeding in the whole thirty days in each year. The Directors may decline to recognise any instrument of transfer unless:
 - (a) such fee, not exceeding RM3.00 as the Directors may from time to time determine is paid to the Company in respect thereof; and
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
39. The executors or administrators of a deceased shareholder not being one of several joint holders shall be the only persons recognised by the Company as having any title to the share. In the case of a share registered in the names of two or more holders the survivors or the executors, administrators of the deceased shall be the only persons recognised by the Company as having any title to the share, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
40. Any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency or winding up of a Member may upon such evidence being produced as may from time to time be required by the Directors be registered as a Member in respect of the share or instead of being registered himself to make such transfer of the share as the deceased or bankrupt or insolvent person could have made but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt or insolvent person before the death or bankruptcy or insolvency.
41. A person entitled to shares by reason of the death or winding up or bankruptcy of the holder shall until he transfers or is registered as a Member in respect of such shares be entitled to the same dividends and other advantages to which he would be entitled if he was the registered holder of such shares except that he shall not without being registered as a Member in respect of such shares be entitled in respect of them to exercise any right of membership in relation to meeting of the Company.

42. When a person has been registered as a Member of the Company as a result of a transmission or where a Member of the Company has been adjudicated a bankrupt or where a Member of the Company being a corporation is the subject of a winding up order the Directors may call upon such person or the trustee in bankruptcy of such bankrupt Member or the liquidator in the winding up of such corporation to transfer the share or shares of the bankrupt Member to such Member of the Company (hereinafter called the "purchasing Member") as the Directors may think fit, within such time or times as shall be appointed by the Directors, the price (hereinafter called the "purchase money") to be paid for such shares shall be a fair value as certified by the auditor of the Company whose decision shall be final, and if such person or trustee in bankruptcy of such bankrupt Member or the liquidator in the winding up of such corporation shall fail to do so the Directors shall have the right or power to cause such shares to be transferred to the purchasing Member and on such transfer or transfers being effected the Company shall hold the purchase money in trust for such person or the trustee in bankruptcy of such bankrupt Member or the liquidator in the winding up of such corporation but without interest. The receipt by the Company of the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person. In so certifying the value of each share the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Ordinance shall not apply.

FORFEITURE OF SHARES

43. 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 all or instalment, or such part thereof as shall then be unpaid together with interest thereon not exceeding twelve per centum per annum as the Directors shall determine and any expenses that may have accrued by reason of such non-payment.
44. The notice shall name a further day (not earlier than the expiration of fourteen 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 or instalment is payable will be liable to be forfeited.
45. If the requirements of any such notice 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.
46. When any share has been forfeited in accordance with these Articles notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of his death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the share.

47. Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any person, upon such terms and in such manner as the Directors shall think fit. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls, accrued interest and expenses shall be paid to the person whose shares have been forfeited or his executors, administrators or assignees or as he directs.
48. 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 payment of all calls and interest due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.
49. A shareholder whose shares have been forfeited shall, notwithstanding such forfeiture be liable to pay the Company all calls made and not paid on such shares at the time of forfeiture and interest thereon to the date of payment in the same manner in all respect as if the share had not been forfeited and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture.
50. The forfeiture of a share shall involve the extinction at the time of the forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company except only such of those right and liabilities as are by these Articles expressly saved or as are by the Act given or imposed in the case of past Members.
51. A statutory declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration 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 shall constitute a good title to such share on a proper transfer being delivered to the Company, and a share certificate shall be delivered to a purchaser and his name shall be entered in the Register of Members and thereupon he shall be deemed the holder of such share discharged from all calls or instalments or other sums due prior to such purchase and he shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by an act omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, or disposal of the share. The Directors may authorise any person to execute a transfer of any share so sold to the purchaser.

ALTERATION, REDUCTION AND INCREASE OF CAPITAL

52. The Company may from time to time by ordinary resolution:-
 - (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (b) Sub-divide its existing shares, or any of them, into shares of smaller amount that is fixed by the Memorandum of Association subject nevertheless, to the provisions of the Act.
 - (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

53. The Company may from time to time by special resolution reduce its share capital and any capital redemption reserve fund in any manner and with subject to any incident and consent required by law.
54. The Company may from time to time by ordinary resolution passed at a General Meeting of the Company 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 capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company in General Meeting directs and the Company may in such General Meeting direct that such new shares or any of them may have such preference of priority over the then existing shares of the Company and such rights and privileges be different from those of such existing shares as they may think expedient.
55. Subject to any direction to the contrary that may be given by the Company in General Meeting, any original shares for the time being unissued and any new shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may, subject to the provisions of these Articles dispose of the same in any manner which they think beneficial to the Company. The Directors may in like manner dispose of any such new or original shares as aforesaid which, by reason of the ratio borne by them to the number of persons entitled to such as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.
56. (1) Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original ordinary share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as if it had been part of such capital.
- (2) Subject to the conditions restrictions and limitations expressed in these Articles and to any special rights attached to any shares for the time being issued, the Directors may with the approval for the Company in General Meeting allot, grant options over or otherwise dispose of the unissued shares capital of the Company to such persons, at such time and on such terms as they think proper, PROVIDED ALWAYS THAT:-
- (i) no shares shall be issued at a discount except in compliance with the provision of the Act;
 - (ii) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Company in General Meeting; and
 - (iii) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles.

- (3) Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and these Articles any shares in the Company (whether forming part of the original capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regards to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine provided that:-
- (i) the total nominal value of preference shares issued shall not exceed the total nominal value of the issued ordinary shares at any time;
 - (ii) the holders of preference shares shall have the same rights as the holders of ordinary shares in relation to receiving notices, reports and financial statements, and attending General Meetings of the company but shall only have the right to vote at any meeting convened for the following matters:
 - (a) when dividend or part of the dividend on the preference 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 rights attached to the share;
 - (e) on a proposal to wind up the Company; and
 - (f) during the winding up of the Company;
 - (iii) the company may issue further preference shares ranking equally with preference shares already issued but shall not issue further preference shares ranking in priority above preference shares already issued unless Article 57 is complied with; and
 - (iv) the holder of a preference share must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up. Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company, liable to be redeemed.

ALTERATION ON CLASS RIGHTS

57. (1) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate General meeting of the holders of the shares of that class. To every such separate General meeting the provisions of these presents relating to General Meetings shall mutatis mutandis apply, but so that the necessary quorum shall be members or any Member holding or representing by proxy or by attorney one-tenth of the capital paid or credited as paid on the issued shares of that class and that any holder of shares of that class present in person or by proxy or by attorney may demand a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adoptions as are necessary, apply PROVIDED ALWAYS THAT where the necessary majority for such a special resolution is not obtained at the meeting consent in writing if obtained from three-fourths of the holders of shares of the class concerned within two (2) months of the meeting shall be as

valid and effectual as a special resolution carried at the meeting.

- (2) Notwithstanding Article 57(1) hereof the repayment of preference share capital other than redeemable preference share capital, or any other alteration of preference shareholders' rights, shall only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS THAT where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the preference share capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

GENERAL MEETING

58. The Directors shall convene an Annual General Meeting to be held once at least in every calendar year at such time, not being more than fifteen months after the holding of the last preceding Annual General Meeting, but so long as the Company holds its first General Meeting within eighteen months of its incorporation, it need not hold one in the year of its incorporation, or in the following year, and at such place as may be determined by the Directors. Such General Meeting shall be called "Annual General Meeting".
59. Every General Meeting of the Company other than the "Annual General Meeting" shall be called "Extraordinary General Meeting".
60. The Directors may wherever they think fit convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on any requisition made in accordance with the provisions of the Act, or if the Company makes default in convening a meeting in compliance with a requisition made in accordance with the Act, a meeting may be convened by such requisition in the manner provided in the Act. Any meeting convened by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.
61. Subject to the provision of the Act relating to acts for shorter notice, at least fourteen (14) days' notice before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed shall be given to all Members (other than those who under the provisions of these Articles or the terms of issue of the shares held by them are not entitled to receive notices of General Meetings of the Company). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.
62. Subject always to the provisions of the Act, no business shall be transacted at an Extraordinary General Meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an Annual General Meeting, other than business of which notice has been given as aforesaid with the exception of the following routine business:-
- (i) declaring dividends;
 - (ii) the consideration and adoption of financial statements, and the reports of the Directors and auditors and other documents required to be annexed to the financial statements;

- (iii) the appointment of Directors in place of those retiring by rotation or otherwise and fixing the remuneration of Directors PROVIDED ALWAYS THAT 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; and
 - (iv) the appointment and fixing of the remuneration of the auditors.
63. A meeting shall, notwithstanding that it is called by notice shorter than is required be deemed to be duly called if it is so agreed:-
- (a) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; or
 - (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per centum in nominal value of the shares giving a right to attend and vote.
64. Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days before the meeting at which it is moved, and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or if that is not practicable shall give them notice thereof, in any manner allowed by these Articles, not less than fourteen days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight days or less after the notice has been given, the notice, although not given to the Company within the time required by this article shall be deemed to be properly given.
65. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any Member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETING

66. All business transacted at an Annual General Meeting, other than business which, under these Articles ought to be transacted at an Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.
67. 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.
68. Two members personally present or by proxy or representative or represented by attorney, shall be quorum for a General Meeting, provided, however, that if the Company shall have only one shareholder, one shareholder present in person or by proxy shall constitute the necessary quorum.
69. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened upon the requisition of Member shall be dissolved. In any other case it shall be adjourned to the same day in the next week, at the same time and place (or if that day be a public holiday then to the next business day following such public holiday) or to such other day, time and place as the Directors may by notice to the shareholders appoint. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, the Members present shall

be a quorum.

70. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the Directors present shall choose one Director to act as the Chairman of such meeting or if no Director present or if all the Directors decline to take the chair, the Members present shall choose a Member present to be Chairman.
71. The Chairman may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting adjourned for thirty days or more notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
72. Any Member entitled to be present and vote at a meeting may submit any resolution to any General Meeting provided that at least five clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution and stating his intention to submit the same.
73. Upon receipt of any notice as mentioned in the last preceding Article the Secretary shall in any case where the notice of intention is received before the notice of the meeting is issued, include it in the notice of the meeting and shall in any other case issue as quickly as possible to the Members entitled to notice of the meeting notice that such resolution will be proposed.
74. (1) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands of person present and entitled to vote unless before or upon the declaration of the result of the show of hands a poll is demanded:-
- (a) by the Chairman of the meeting (being a person entitled to vote thereat); or
 - (b) by at least two Members present in person or by proxy; or
 - (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting right 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.

A proxy shall be entitled to vote on a show of hands on any question at any General Meeting.

- (2) Unless a poll is so demanded (and the demand not withdrawn) 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 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 such resolution.

The demand for a poll may be withdrawn anytime before the resolution is put to the vote of the meeting by the Member demanding the poll.

Where a resolution is passed at an adjourned meeting of the Company or of holders of any class of shares or of Directors the resolution shall for all purposes be treated as having been passed on the date on which it was in fact passed and not on any earlier date.

75. If a poll be demanded in manner aforesaid it shall be taken at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be resolution of the meeting at which the poll was demanded.
76. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.
77. In the case of an equality of votes whether on a show of hands or at a poll at any General Meeting of the Company the Chairman of the meeting shall be entitled to a second or casting vote except when only two (2) Members form a quorum at a meeting or where only two (2) Members are competent to vote on the question at issue in which event the Chairman shall not have a second or casting vote and the question arising at the meeting shall be deemed to have been lost or not carried.
78. The demand of 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.
79. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand, or join in demanding a poll, and, for the purpose of Article 74, a demand by a person as proxy for a Member shall be the same as a demand by the Member.
80. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting.
81. Subject to the provisions of the Act a resolution in writing signed by all the Members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporation by their duly authorised representatives) be valid and effective as if the same had been passed at General Meeting of the Company duly convened and held and may consist of several documents in the like form each signed by one or more Members.

In the case of a corporation which is a Member of the company, such resolution may be signed on its behalf by its Managing Director or by any person (whether identified by name or by reference to the holding or any particular office) duly authorised by such corporation body by resolution of its Directors or other governing body or by Power of Attorney to sign such resolution on its behalf.

Any such document may be accepted as sufficiently signed by a Member if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the Member.

VOTES OF MEMBERS

82. (1) Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any General meeting of the Company either personally or by proxy or by attorney or if the Member is a corporation by its duly authorised representative, and to be considered in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due or unpaid.
- (2) Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with these Articles, on a show of hands every person present who is a Member or a Member's representative or proxy or attorney shall have one vote and in the case of a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. In these Articles, the shares held or represented by a Member present in person or by proxy shall, in relation to shares of a registered holder, be the number of shares entered against his name in the Register of Members.
- (3) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.
83. (1) If any Member be an infant or a lunatic, or of unsound mind, he may vote by his guardian, committee, receiver, curator bonis or other legal curator, and such last mentioned persons may give their votes either personally or by proxy or by attorney. Provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office not less than forty-eight (48) hours before the time appointed for holding of the meeting.
- (2) The legal personal representative of a deceased Member or other person entitled under the transmission Articles to any share in consequence of the death or bankruptcy of any Member may vote at any General Meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof. Where there are several executors or administrators of a deceased Member in whose names any shares are registered any one of such administrator or executor may vote in respect of such shares unless any other administrator or executor is present at the Meeting at which such a vote is tendered and objects to the same.
84. Any corporation which is a Member of the company may by resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person so authorised shall in accordance with this authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

85. Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another Member or to be reckoned in a quorum at any General Meeting.
86. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection shall be referred to the Chairman at the meeting, whose decision shall be final and conclusive.
87. On a poll votes may be given either personally or by proxy or attorney or duly authorised representative and a Member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. A proxy or attorney or a duly authorised representative need not be a Member of the Company and the provision of Section 149(l)(b) of the Act need not apply.
88. (1) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if such appointor be a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised and shall be deposited with the power of attorney or other authority (if any) at the Office not less than forty-eight (48) hours before the time for the holding of the meeting or adjourned meeting at which the person named in such proxy proposes to vote and in default the proxy shall not be treated as valid. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
- (2) A member may by electronic communication appoint a proxy to vote for him at any meeting of the Company provided that:-
- (a) such electronic communication shall have been received at the Office not less than forty-eight (48) hours before the time for the holding of the meeting or adjourned meeting as the case may be, at which the person named in such electronic communication proposes to vote, and
- (b) the Directors are satisfied as to the genuineness of such electronic communication.
89. (1) (a) A proxy may but need not be a Member of the Company.
- (b) A Member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting.
- (c) Where a Member appoints two proxies the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- (2) The instrument appointing a proxy to vote at a meeting shall be deemed to confer authority to demand or join in demanding a poll, and for the purposes of Article 74 a demand by a person as proxy for a Member of the Company shall be deemed to be the same as a demand by the Member.

90. Any instrument appointing a proxy shall be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve or in particular case may accept:-

HONG LEONG INVESTMENT BANK BERHAD

I/We..... ofbeing a Member of **HONG LEONG INVESTMENT BANK BERHAD**, hereby appoint of or failing him/her of or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the (Annual/ Extraordinary or Adjourned, as the case may be) General Meeting of the Company to be held aton the..... day of 20... and at any adjournment thereof.

.....
Number of shares Held

.....
Signature of Member

91. A person entitled to vote on a poll at meeting be deemed to be a person entitled to vote for the purpose of the Act.
92. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death bankruptcy or unsoundness of mind of the principal or revocation of the instrument of proxy or attorney, or the transfer of the share in respect of which the instrument of proxy or attorney is given provided that as at the relevant date or intimation in writing of such death, bankruptcy, unsoundness of mind, revocation or transfer shall have 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

93. Subject always to the provisions of BNM and Section 122 of the Act, the number of Directors, all of whom shall be natural persons, shall not be less than two (2) or more than twelve (12) or such number as shall be determined by a General Meeting.
94. The first Directors were Mr Robert Kiang Chan Hoh and Encik Abdul Hamid bin Tun Azmi.
95. No person shall be eligible to be appointed as a Director who is an undischarged bankrupt or has been convicted within or without Malaysia:-
- (a) of any offence in connection with the promotion, formation or management of a corporation;
 - (b) of any offence involving fraud or dishonesty punishable on conviction with imprisonment for three months or more; or
 - (c) of any offence under the provisions of the Act.

96. In the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Directors may act for the purpose of filling up such vacancy or vacancies or of summoning a General Meeting of the Company but not for any other purpose.
97. The Directors shall have power at any time and from time to time to appoint any other qualified person as Director, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to Article 93 but any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company, 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.
98. A Director need not be a Member and shall not hold any share qualification unless and until otherwise determined by the Company in general Meeting. All Directors shall be entitled to receive notice of and attend all General Meetings of the Company.
99. (1) Subject to the prior written approval from BNM, any foreign Director may, from time to time appoint any person who is approved by a majority of the Directors, to be an Alternate Director. The appointee, while he holds office as an Alternate Director, shall be entitled to notice of meetings of the Directors and to attend, speak and vote at any meetings at which his appointor is not present and generally to perform all functions of his appointor as a Director in his absence. The Alternate Director shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him. Any appointment so made may be revoked at any time by the appointor and any appointment or revocation under this Article shall be effected by notice in writing to be delivered to the Secretary of the Company.
- (2) An Alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same meeting.
100. (1) The fees of the Directors shall be determined from time to time by the Company in General Meeting and such fees shall not be increased except pursuant to an ordinary resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree. Such fees shall so far as a Director who is not an Executive Director is concerned be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover, subject always however to the other provisions of these Articles. Salaries payable to Executive Directors may not include a commission on or percentage of turnover.
- (2) Any Director, who is appointed as an Executive Director or to any executive office of the Company or serves on any committee or who otherwise performs or renders services, which in the opinion of the majority of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine PROVIDED THAT such remuneration shall not include a commission on or percentage of turnover. Any extra remuneration payable to a Non-Executive Director shall not include a commission on or percentage of profits or turnover.
- (3) The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the

business of the company in the course of the performance of their duties as Directors.

- (4) In these Articles, the expression “Executive Director” shall mean and include the Chief Executive Officer or a Managing Director who has been or is engaged substantially in the business of the Company or of any related company or partly in one and partly in another. The expression “related company” in these Articles shall include any company which is deemed to be related to the Company in terms of Section 6 of the Act or which in the opinion of the majority of the Directors can properly be otherwise regarded as being connected with the Company of its related Company.
101. The Directors shall have power and shall be deemed always to have had power to establish and maintain and to concur with related companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit in the Company) or employees of the Company or any such related company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds.
102. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.
103. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.
104. The Company shall keep a register showing with respect to Directors of the Company the information and particulars required under Section 134 of the Act.
105. Every Director shall comply with the provisions of Sections 131 and 135 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with this duty or interest as a Director of the Company.
106. No Directors shall be disqualified by his office holding any office or place of profit (other than the office of Auditors) under the Company or under any company in which the Company shall be a shareholder or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations 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 first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of this interests. If a Director becomes interested in a contract or arrangement after it is made or entered into the disclosure of his interest shall be made at the first meeting of the Directors held after he becomes so interested. No Director shall vote on any contract or proposed contract or arrangement in which he is directly or indirectly interested or any matter arising thereon and if he votes, his vote shall not be counted. Provided that this Article shall not apply to:

- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract or arrangement with any other company in which, he is interested only as an officer or creditor.

MANAGING DIRECTORS/ EXECUTIVE DIRECTORS

107. The Directors may from time to time appoint any one or more of their body to be the Chief Executive Officer, Managing Director(s) or Executive Director(s) for such period and upon such terms as they think fit and where such appointment is for a fixed term, the term shall not exceed five (5) years, and may vest in such persons such of the powers hereby vested in the Directors generally as they may think fit subject thereto, shall always be under the control of the Board of Directors.
108. The remuneration of an executive director shall from time to time be fixed by the Directors and shall not include a commission on or percentage of turnover.
109. An executive director shall, while he continues to hold such office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire, but he shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be an executive director.

VACATION OF OFFICE OF DIRECTORS

110. Subject as otherwise provided and to the terms of any subsisting agreement, the office of a Director shall become vacant if the Director:-
- (a) ceases to be a Director by virtue of the 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 the Act;
 - (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
 - (e) resigns his office by notice in writing to the Company;
 - (f) is removed from his office of Director by resolution of the Company in General Meeting of which special notice has been given PROVIDED ALWAYS if he was appointed to represent the interests of any particular class of shareholders or debenture holders the resolution to remove him shall not take effect until his

successor has been appointed;

- (g) is absent from more than 25% of the total Board of Directors' meetings held during a financial year save and except in the case where a waiver is granted by the relevant authority to the Director from compliance with this requirement.

POWERS OF DIRECTORS

111. The management of business of the Company shall be vested in the Directors who (in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these Articles and to any regulations not being inconsistent with these Articles from time to time made by the Company in General Meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made and in particular and without prejudice to the generality of the foregoing the Directors may at their discretion exercise every borrowing power vested in the Company by its Memorandum of Association or permitted by law together with collateral power of hypothecating the assets of the Company including any uncalled or called but unpaid capital, provided that any sale or disposal by the Directors of the Company's main undertaking or property shall be subject to ratification by the Company in General Meeting.
112. The Directors may establish any local boards or agencies for managing any affairs of the Company either in the Territory or elsewhere and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person so appointed, and may annul or vary any such delegation but no person, acting in good faith and without notice of any such annulment or variation shall be affected thereby.
113. The Directors may from time to time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.
114. The Company or the Directors on behalf of the Company in exercise of the powers conferred by the Act may cause to be kept a Branch Register or Registers and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit in respect of the keeping of any such Register.
115. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

BORROWING POWERS

116. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings or property (both present and future) and uncalled capital, or any part thereof, and to issue debentures and other securities at par, or at discount or premium and whether outright or as security for any debt, liability or obligation of the Company or of any third party PROVIDED ALWAYS that nothing contained in these Articles shall authorise the Directors to borrow any money or mortgage or charge any of the Company's undertaking, property or any uncalled capital or to issue debentures and other securities whether contingent or as a security for any debt, liability or obligation of an unrelated third party.
117. The Directors may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all debentures stocks, or any mortgage, charge or other security on the understanding of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.
118. Debentures, debenture stock assignable free from any the person to whom the same be or other securities may be made equities between the Company and issued.
119. Any debenture, debenture stock, bonds or other securities may be issued at a premium or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meeting of the Company, appointment of Directors and otherwise.
120. The Directors shall cause a proper register in accordance with Section 115(2) of the Act of all mortgages and charges specially affecting the property of the Company.

RETIREMENT, ROTATION AND REMOVAL OF DIRECTORS

121. At the first Annual General Meeting, all the Directors shall retire and at subsequent Annual General Meetings one-third of the Directors or if their number is not a multiple of three then the number nearest to one-third with a minimum of one shall retire from office and eligible for re-election. All Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires whether the meeting is adjourned or not. An election of Directors shall take place each year.
122. The Directors to retire in every year shall be those who being subject to retirement by rotation, have been longest in office since their last election but as between persons who became Directors on the same day, the Directors to retire shall unless they otherwise agree among themselves, be determined by lot.
123. A retiring Directors shall be eligible for re-election.
124. No person shall be eligible for election to the office of Director at any General Meeting unless a notice of intention to propose his election signed by a Member and a notice of his consent to the nomination signed by the nominee has been left at the registered office at least thirty (30) clear days nor less than eleven (11) clear days before the date appointed for the meeting, 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 every candidate for election shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place. The provision of this Article shall not apply to the re-

election of a retiring Director.

125. The Company at the meeting at which a Director retires under any provision of these Articles and the said Director has not offered himself for re-election may, by ordinary resolution fill up the vacated office by electing a person thereto.
126. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office.
127. The Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office notwithstanding any provisions of these Articles or any agreement between the Company and such Director but without prejudice to any claim he may have for damages payable to him in respect of the termination of his appointment as Director or of any other appointment terminating with that as Director. The Company may, by ordinary resolution, appoint another person in his stead. The person so appointed shall hold office so long as the Director in whose place he is appointed would have held the same if he had not been removed. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.

PROCEEDINGS OF DIRECTORS

128. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings and proceedings as they think fit and may from time to time determine the quorum necessary for the transaction of business. Until otherwise determined three (3) Directors shall form a quorum.
129. (1) A Director may at anytime and the Secretary shall upon the request of the Director shall summon a meeting of the Directors. A Director who is at any time not in Malaysia shall not during such time be entitled to notice of any meeting.

(2) A meeting of the Board or a committee appointed by the Board may be held by means of telephone, video conference or telephone conference or other telecommunication facilities which permits all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at such meeting and unless otherwise provided in these Articles, be counted in a quorum and be entitled to vote.
130. A Director notwithstanding his interest may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company or where the Directors resolve to exercise at any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or where the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested PROVIDED ALWAYS that he has complied with Section 131 and all other relevant provisions of the Act and of these Articles and PROVIDED FURTHER that he shall not take part in any deliberations at the meeting in respect of the contract or arrangement in which he is interested.

131. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote except when only two (2) Directors are present and form a quorum or at which only two (2) Directors are competent to vote at on the question at issue in which event the Chairman shall not have a second or casting vote and the question arising at the meeting shall be deemed to have been lost or not carried.
132. The Directors may elect a Chairman and a Deputy Chairman of their meetings and determine the period for which they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman or in his absence the Deputy Chairman shall preside at all meetings of Directors. If neither a Chairman nor Deputy Chairman is elected, or if at any meeting the Chairman or the Deputy Chairman is not present within fifteen minutes of the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. Any Director acting as Chairman of a meeting of the Directors shall have the Chairman's right to a second or casting vote whenever there is an equality of votes subject however to the exception specified in Article 131.
133. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they may think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

All acts done by such Committee in conformity with such regulations and in fulfillment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power to remunerate the members of any special committee, and charge such remuneration to the current expenses of the Company.
134. The meetings and proceedings of any such Committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of Directors so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
135. All acts done at any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified to be a Director or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and qualified to be a Director and had been entitled to vote.
136. A resolution in writing signed by a majority in number of the Directors for the time being present in Malaysia shall be as effective for all purposes as a resolution passed at a meeting of Directors duly convened, held and constituted and may consist of several documents in the like form, each signed by one or more Directors. Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by any technology purporting to include a signature of the Director.

SEAL

137. (1) 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 be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. The Directors may in relation to share and debenture stock certificates and debentures make such regulations as they think fit, determining the persons and the number of such persons in whose presence the Seal shall be affixed and the manner in which such signatures may be reproduced.
- (2) The Company may have any duplicate Seal as referred to in Section 101 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal".
138. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a Branch Register.

MINUTES

139. (1) The Directors shall cause minutes to be duly entered in books provided for the purpose:
- (a) of all appointments of officers;
 - (b) of all the names of the Directors present at each meeting of the Directors and of any Committee of Directors;
 - (c) of all resolutions and proceedings of General Meetings and of meetings of the Directors and Committee; and
 - (d) of all orders made by the Directors and Committees of Directors.
- (2) Any such minutes of any meeting of the Directors, or of any Committee, or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.
- (3) The books containing the minutes of proceedings of any General Meeting shall be kept by the Company at the registered office or the principal place of business in Malaysia of the Company and shall be open to the inspection of any Member during normal office hours without charge.
- (4) Any Member shall be entitled to be furnished within a reasonable period after he has made a request in writing in that behalf to the Company with a copy of any minutes specified in sub-paragraph (3) of this Article at a charge not exceeding RM 1.00 for every hundred words thereof.

SECRETARY

140. The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them.

REGISTER OF DIRECTORS, MANAGERS AND SECRETARIES

141. The Directors shall cause to be kept at the Registered Office of the Company a Register of Directors, Managers and Secretaries of the Company as required under the Act.

AUTHENTICATION OF DOCUMENTS

142. 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 thereof 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 or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

DIVIDENDS AND RESERVE FUND

143. The Directors may with the sanction of a General Meeting from time to time declare dividends, but no such dividend shall be payable except out of profits of the Company, provided that the Directors may, if they think fit, from time to time pay to the Members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.
144. Subject to the provisions hereinafter contained and to the rights of Members entitled to shares with special rights as to dividends, all dividends shall be paid to the Members in proportion to the amounts paid up on their shares. For the purposes of this Article, no amounts paid on a share in advance of calls shall be treated as paid on such 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 up except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date or that it shall not rank for dividend declared in respect of any period or periods that share shall rank for dividend accordingly.

145. The Directors may, before recommending any dividend, set aside out of the profits of the Company, such sums as they think proper as a reserve fund or reserve funds, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining any works connected with the business of the Company or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of bonus among the Members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall from time to time determine, and pending such application, the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company, or invest the same in such securities (other than the shares of the Company) as they may select. The Directors may also without placing the same to reserve from time to time carry forward such sums as may be deemed expedient in the interests of the Company.
146. (1) The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.
- (2) The Directors may retain any dividends or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debt, liabilities or engagements in respect of which the lien exists.
- (3) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.
- (4) A transfer of shares shall not pass the right to carry dividend declared on such shares before the registration of the transfer.
147. Any General Meeting declaring a dividend or bonus may resolve that such dividend or bonus be paid wholly or in part by the distribution of specific assets and in particular of paid up shares, debentures, or debenture stock of the Company, or paid up shares, debentures, or debenture stock of any other company, or in any one or more of such ways and the Directors shall give effect to the resolution and where any difficulty arises in regards to the distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of the specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
148. Where the Company has purchased its own shares and such shares are held as treasury shares, the Directors may, at any time, in accordance with the Act distribute the treasury shares as dividends to shareholders, such dividends to be known as "Share Dividends".

149. (1) Unless otherwise directed any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrants sent through the post to the last registered address of the Member or person entitled. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent and the payment of such cheque or warrant shall operate as a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or unpaid interest shall bear interest as against the Company.
- (2) The Company shall not be responsible for the loss of any cheque, draft, dividend warrant or postal order which shall be sent by post duly addressed to the Member for whom it is intended.
- (3) The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
150. No dividend other than Share Dividends referred to in Article 148 shall be paid otherwise than out of the profits or shall bear interest against the Company.

CAPITALISATION OF PROFITS

151. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purpose of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.
152. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment 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.

FINANCIAL STATEMENTS

153. 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 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. Subject always to Section 167(4) of the Act, the books of account or records of operations shall be kept at the office or at such other place as the Directors think fit and shall at all times to be open to inspection by the Directors.
154. The Directors shall from time to time in accordance with the Act, cause to be prepared and laid before the Company in General Meeting such financial statements and report as are referred to in the Act.

LANGUAGE

155. Where any financial statements, minute books or other records required to be kept by the Act is not kept in the Malay or English language, the Directors shall cause a true translation of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven days and shall cause such translations to be kept with the original financial statements, minute books and other records for so long as the original financial statements, minute books and other records are required by the Act to be kept.

AUDIT

156. Once at least in every year the financial statements of the Company shall be examined, and the correctness of the financial statements ascertained by one or more Auditor or Auditors.
157. The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting, and their appointment, remuneration, rights and duties shall be regulated by the provisions of BNM and the Act.
158. Every financial statements of the Company when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein, within three months next after the approval thereof. Whenever any such error is discovered within that period, the financial statements shall forthwith be corrected by the Directors and an entry made in their minute book and thenceforth shall be conclusive.

NOTICES

159. A notice or any other document may be served by the Company or the Secretary upon any Member or Directors as the case may be, either by hand, by facsimile or sending it by the post addressed to such Member or Director at his registered address as appearing in the Register of Members or Register of Directors as the case may be.

160. Each holder of registered shares, whose registered place of address is not in Malaysia, may from time to time notify in writing to the Company an address in Malaysia, which shall be deemed to be his registered place of address within the meaning of the last preceding Article otherwise the notice or any other document including share certificate may be sent to him, by registered post to his registered address appearing in the Register of Members.
161. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which, previously to his name and address being entered in the Register of Members as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share PROVIDED ALWAYS that a person entitled to a share in consequence of the death or bankruptcy of a Member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
162. (1) Any notice or other document, if served or sent personally shall be deemed to have been served upon delivery or if served or sent by post, telegram facsimile or other telegraphic communication, shall be deemed to have been served or delivered on the day on which the envelope or wrapper containing the same is posted or the message contained in the notice or document is transmitted, as the case may be.
- (2) A certificate in writing signed by any Manager, Secretary or other Officer of the Company, that a letter, envelope or wrapper containing a notice or other document was properly addressed and put into the Post Office letter box or in the case of a telegram or other telegraphic communication that other telegraphic communication was properly transmitted shall be conclusive evidence thereof.
163. Any notice or document sent by post to, or left at the registered address of any Member in pursuance of these Articles, shall, notwithstanding such Member be then deceased and whether or not the Company has notice of his demise, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such Member, until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons, if any, jointly interested with him in any such share.
164. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or Secretaries or any one of them or other duly authorized officer of the Company whether such signature is printed or written.

WINDING UP

165. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution, divide among the members in specie or kind, the whole or any part of the assets of the company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon anyone or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidators may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members, or any of them, as the liquidators with the like sanction, shall think fit.
166. If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions. If however 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 be paid at the commencement of the winding up, on the shares held by them respectively.
167. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the Members in General Meeting or ratified by the Members in General Meetings. The amount of such payment shall be notified to all Members not less than seven (7) days prior to the meeting at which it is to be considered.

INDEMNITY

168. Every Director, Manager, Secretary, Auditor or officer for the time being of the Company, and any trustees for the time being acting in relation in any of the affairs of the Company and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects, or defaults of any other officer, or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other person with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect or default of such officer or trustee.

RECONSTRUCTION

169. On any sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation 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 the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 270 of the Act as are incapable of being varied and excluded by these Articles.
170. In the event of a winding up of the Company, every Member of the Company shall be bound, within fourteen days, after the passing of an effective resolution to wind up the Company voluntarily, or after the making of an order for the winding up of the Company to serve notice in writing on the Company appointing some persons in Malaysia upon whom all summons, notices, process orders and judgments in relation to or under winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and serve upon any such appointee, whether appointed by the Member or liquidator shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement in a newspaper circulating in Malaysia, or by a registered letter sent through the post and addressed to such Member at his address as mentioned in the Register of Members of the Company, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

GENERAL

171. Every Director, Manager, Auditor, trustee, member of a Committee, officer, servant agent, accountant or other person employed in the business of the Company, shall, if required, before entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with the customers and the state of accounts with individuals in matters relating thereto, and shall, by such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors, or by any meeting, or by a Court of Law, or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

172. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time, or any other directive or requirement imposed by BNM, Kuala Lumpur Stock Exchange and other appropriate authorities, to the extent required by law, notwithstanding any provision in these Articles to the contrary.

Names, Address and Descriptions of Subscribers

ROBERT KIANG CHAN HOH
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Kuala Lumpur

Advocate & Solicitor

ABDUL HAMID BIN TUN AZMI
211, Jalan Pekeliling
Kuala Lumpur

Advocate & Solicitor

Dated this 19th day of November 1970

Witness to the above signatures:

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FRANCIS KAY ARK HAN,
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Medan Pasar,
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