

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad has not perused this Circular, takes no responsibility for the contents of this Circular and makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



CIMB GROUP HOLDINGS BERHAD
(Company No. 50841-W)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The resolution in respect of the above proposal will be tabled as Special Business at the 61st Annual General Meeting of the Company. The Notice of the 61st Annual General Meeting of the Company together with the Form of Proxy are set out in the Annual Report 2017 of the Company, despatched together with this Circular.

In the event you wish to appoint a proxy, please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon. The completed Form of Proxy must be deposited at the office of the Share Registrar of the Company, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan before 9.00 am on 25 April 2018 or not less than twenty-four (24) hours before the time appointed for the taking of the poll at the Annual General Meeting, whichever is the later. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting should you subsequently decide to do so.

Date and time of the Annual General Meeting : Thursday, 26 April 2018 at 9.00 a.m.
Venue of the Annual General Meeting : Grand Ballroom, Level 3A,
Connexion @ Nexus
No 7 Jalan Kerinchi, Bangsar South City
59200, Kuala Lumpur

This Circular is dated 27 March 2018

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DEFINITIONS

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

Annual Report 2017	:	Annual Report of the Company for the financial year ended 31 December 2017
Act	:	Malaysian Companies Act 2016, which came into force in January 2017
AGM	:	Annual General Meeting of the Company
Board	:	Board of Directors of CIMB
Bursa Securities	:	Bursa Malaysia Securities Berhad (Co. No. 635998-W)
CIMB or the Company	:	CIMB Group Holdings Berhad (Co. No. 50481-W)
CIMB Group or the Group	:	Collectively, CIMB and its subsidiaries
Circular	:	This Circular dated 27 March 2018
Constitution	:	The Constitution of the Company
Director(s)	:	The Directors of CIMB
LPD	:	28 February 2018, being the latest practicable date prior to the date of this Circular
Major Shareholder (s)	:	A person who has an interest or interests in one (1) or more voting shares in a company and the number or aggregate number of those shares, is: (i) 10% or more of the total number of voting shares in the Company; or (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
MCCG 2017	:	The Malaysian Code on Corporate Governance 2017 which came into force in April 2017
MMLR	:	The Main Market Listing Requirements of Bursa Securities and any amendment made thereto from time to time and any Practices Notes issued in relation thereto
M&A	:	The Memorandum and Articles of Association of the Company
Proposed Adoption	:	Proposed Adoption of the New Constitution of the Company
RM and sen	:	Ringgit Malaysia and sen, respectively

All references to “we”, “us” “our”, “ourselves”, “Company, or “CIMB” in this Circular are to CIMB Group Holdings Berhad.

All references to “you” in this Circular are to the Shareholders of our Company.

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

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

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TABLE OF CONTENTS

	Page
PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY	
1. INTRODUCTION	1
2. DETAILS OF PROPOSED ADOPTION	2
3. RATIONALE FOR THE PROPOSED ADOPTION	2
4. EFFECTS OF THE PROPOSED ADOPTION	2
5. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM	2
6. DIRECTORS' RECOMMENDATION	2
7. AGM	2
8. FURTHER INFORMATION	2
 APPENDICES	
APPENDIX I - FURTHER INFORMATION	3
APPENDIX II - PROPOSED NEW CONSTITUTION OF THE COMPANY	4
APPENDIX III - EXTRACT OF THE NOTICE OF THE 61 st ANNUAL GENERAL MEETING	45

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CIMB GROUP HOLDINGS BERHAD
(Company No. 50841-W)
(Incorporated in Malaysia)

Registered Office

Level 13, Menara CIMB
No 1 Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

27 March 2018

Board of Directors

Dato' Sri Nazir Razak (Chairperson/Non-Independent Non-Executive)
Tengku Dato' Sri Zafrul Tengku Abdul Aziz (Group Chief Executive Officer/Executive Director)
Datuk Mohd Nasir Ahmad (Senior Independent Director)
Glenn Muhammad Surya Yusuf (Independent Director)
Watanan Petersik (Independent Director)
Robert Neil Coombe (Independent Director)
Teoh Su Yin (Independent Director)
Dato' Lee Kok Kwan (Non-Independent Non-Executive Director)
Dato' Mohamed Ross Mohd Din (Independent Director)
Encik Ahmad Zulqarnain Che On (Non-Independent Non-Executive Director)

To: The Shareholders of CIMB Group Holdings Berhad

Dear Sir/Madam

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

1. INTRODUCTION

The Board, had on 28 February 2018 among others, resolved to seek Shareholders' approval at the forthcoming 61st AGM of the Company on the Proposed Adoption.

The purpose of this Circular is to provide you with details of the Proposed Adoption and to seek your approval for the Special Resolution pertaining to the Proposed Adoption, to be tabled at the forthcoming 61st AGM of the Company. An extract of the Notice of the 61st AGM is enclosed in this Circular for your ease of reference.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY AT THE 61st AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The Board proposed that the Company revokes its existing M&A in its entirety with immediate effect and in place thereof, adopt a new Constitution which takes into account the Act, the MCCG 2017 and the MMLR.

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

3. RATIONALE FOR THE PROPOSED ADOPTION

The Proposed Adoption is primarily for the purpose of streamlining the existing M&A of the Company to be in line with the Act which was implemented with effect from 31 January 2017, the MCCG 2017, the MMLR and the prevailing statutory and regulatory requirements applicable to the Company.

4. EFFECTS OF THE PROPOSED ADOPTION

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

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

None of the Directors and/or major shareholders and/or persons connected with them have any interest, direct and indirect, in the Proposed Adoption.

6. DIRECTORS' RECOMMENDATIONS

The Director of CIMB, having considered all aspects of the Proposed Adoption, are of the opinion that the Proposed Adoption is in the best interest of the Company. Accordingly, they recommend that you vote in favour of the Special Resolution pertaining to the Proposed Adoption to be tabled at the forthcoming 61st AGM.

7. AGM

The 61st AGM of the Company, the Notice of which is enclosed in the Annual Report 2017 of the Company, will be held at Grand Ballroom, Level 3A, Connexion @ Nexus, No 7 Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur on Thursday, 26 April 2018 at 9.00 a.m. for the purposes of considering and, if thought fit, approving, inter alia, the Special Resolution on the Proposed Adoption, as Special Business.

8. FURTHER INFORMATION

You are requested to refer to the attached Appendices of this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
CIMB GROUP HOLDINGS BERHAD



DATO' SRI NAZIR RAZAK
Chairperson

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

There are no material contracts which have been entered into by CIMB during the two (2) years, immediately preceding this Circular, other than contracts entered into in the ordinary course of business.

3. MATERIAL LITIGATION

CIMB is not engaged or involved in any material litigation, claims or arbitration either as a plaintiff or defendant, and the Directors are not aware and do not have any knowledge of any proceedings pending or threatened against CIMB, or any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of CIMB.

4. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection during normal office hours at the Registered Office of the Company at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50490 Kuala Lumpur, from the date of this Circular up to and including the date of the AGM.

- (i) The Proposed new Constitution of the Company;
- (ii) The Audited Consolidated Financial Statements of CIMB Group for the past two (2) financial years ended 31 December 2016 and 31 December 2017;

PROPOSED NEW CONSTITUTION OF THE COMPANY

THE COMPANIES ACT 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

CIMB GROUP HOLDINGS BERHAD
Company No. 50481-W

INCORPORATED ON THE 24 DAY OF DECEMBER 1956

THE COMPANIES ACT, 2016

COMPANY LIMITED BY SHARES

CONSTITUTION

OF

CIMB GROUP HOLDINGS BERHAD

- (1) The Company's name is CIMB GROUP HOLDINGS BERHAD.
- (2) The Company's registered office is to be situated in Malaysia.
- (3) The objects of the Company are:
 - (a) To act as and carry on the businesses of:
 - (i) a holding company, to co-ordinate the policy and administration of any group of companies in which the Company is a member or participant or which are controlled by or associated with the Company in any manner, to assist financially subsidise or enter into subvention or other agreements with any such companies, and to provide for them administrative, executive, managerial, secretarial and accountancy services or staff, office accommodation or social or welfare services and facilities, to act as registrars, managers and agents thereof and to do anything which will or may promote the efficiency and profitability of the business carried on by any company in such groups of companies; and
 - (ii) an investment company and for that purpose to subscribe for or otherwise acquire and hold for investment and from time to time to dispose of shares, stocks, debentures, debenture stock, annuities, warrants, bonds, units, and obligations and securities of all types issued or guaranteed by any company, person, fund, trust or body wherever constituted and whether carrying on business in Malaysia or elsewhere or by any government, sovereign ruler, commissioner, public body or authority, supreme, municipal, local or otherwise and whether in Malaysia or elsewhere and to acquire any of the foregoing by purchase or by subscription, (whether conditionally or otherwise) tender, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid-up, and to make payments thereon as called up or in advance of calls or otherwise, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
 - (b) To acquire, upon such terms and in such manner as the directors see fit, the whole or any part of the undertaking, property and assets, or any interest therein, and to undertake the whole or any of the liabilities or obligations of, and to acquire and carry on the business of, any person or company.
 - (c) To sell, exchange, mortgage, charge, lease or grant licences, easements, options and other rights over, or in any manner deal with, or dispose of, the whole or any part of the undertaking, property and assets (present and future) of the Company including (without limitation to the generality of the foregoing) all or any shares, stocks, debentures, debenture stock, annuities, warrants, bonds, units, obligations and securities of or in the capital of the Company, for any consideration and in particular, but without prejudice to the generality of the foregoing, for shares, stock, debentures, debenture stock or other securities of the company.

- (d) To apply for, register, purchase or by any other means obtain or seek to obtain, upon such terms and in such manner as the directors see fit, any patents rights, licences, secret processes, trade marks, designs, brevets invention or other industrial or business rights, protections or concessions, to use; alter, grant licences, options, interests or privileges in respect of, manufacture under, expend money in experimenting upon and improving and otherwise deal in the same, and to carry on the business of any inventor, designer or research organisation.
- (e) To borrow and raise money and to secure or discharge any debt, liability or obligation, whether of the Company or any other person, upon such terms and in such manner as the Company sees fit, and in particular, but without prejudice to the generality of the foregoing, by mortgaging or changing or providing any other security over the whole or any part of the undertaking, property and assets (whether present or future), and uncalled capital of the Company or by the creation and issue of any securities of the Company.
- (f) To lend money, give credit or provide any other form or credit or financial accommodation to any person.
- (g) To acquire (whether by way of lease, purchase, conveyance, licence or otherwise), convey, dispose of (in any manner whatsoever), deal in and grant leases, easements, licences and other rights or interests in or in respect of, all forms of real property and to build, demolish, acquire, dispose of, construct or alter any building, premises, property or structure erected or located thereon.
- (h) To enter into guarantees, contracts of indemnity and suretyships of all kinds, whether or not the Company shall receive any consideration in respect of, or derive any commercial benefit from the same, on such terms and in such manner as the directors see fit, and in particular but without prejudice to the generality of the foregoing, to guarantee, underwrite, support or secure, as aforesaid, and whether by personal obligation or by mortgaging or charging or providing any other security over the whole or any part of the undertaking, property or assets (whether present or future) and uncalled capital of the Company or by the creation and issue of any securities of the Company, the performance of any obligations or commitments or satisfaction of any liabilities of any person or company including, but without prejudice to the generality of the foregoing, any company which is for the time being a subsidiary or holding company of the Company or another subsidiary of a holding company of the Company or is otherwise associated with the Company.
- (i) To draw, make, accept, issue, execute, endorse, discount and deal in bills of exchange, promissory notes, bills of lading, debentures, warrants and other instruments and securities, whether negotiable or otherwise.
- (j) To act in a fiduciary capacity of any sort including (but without prejudice to the generality of the foregoing) to undertake the duties of a trustee of trust deeds or other instruments constituting debentures, debenture stock, bonds and other securities, or of wills and settlements, and of an executor or administrator of estates, or to act as and undertake the duties of a nominee a custodian trustee, a trustee of a unit trust, a trustee for charitable or other institutions, a trustee for pension, benevolent or other funds, and as a manger of any business or companies whether limited or unlimited and generally to undertake all and any duties normally undertaken by a trust corporation and either with or without remuneration.

- (k) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time directors or officers of or in the service of employment of the Company or of any company which is a subsidiary or holding company of the Company or a subsidiary or another subsidiary of a holding company of the Company or otherwise associated with the Company and to the wives, widows, families and dependents of any such persons, and to make payments for or towards the insurance of such persons and generally to make such provision for the well-being of any of the aforementioned persons as the directors see fit and, without prejudice to the generality of the foregoing, to establish, subsidise or subscribe money to any associations, societies, trusts, clubs and institutions as the directors see fit.
- (l) To establish and maintain or procure the establishment and maintenance of all forms of employee share option and share incentive schemes and such other option, incentive or bonus schemes (whether or not involving shares or securities in or of the Company) on such terms as the directors see fit.
- (m)
 - (i) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company or of any other company which is its holding company or in which the company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other of the foregoing companies are interested including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omissions in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such of the foregoing companies or pension funds;
 - (ii) to such extent as may be permitted by law otherwise to indemnify or to exempt such person against or from any such liability; for the purposes of this clause "holding company" shall mean as defined in Section 5(4) of the Companies Act, 2016.
- (n) To make payment for any charitable, patriotic, benevolent, public, national, educational, general or useful purpose.
- (o) To provide technical, cultural, artistic, educational, entertainment or business facilities or services and to carry on any business involving any such provision.
- (p) Upon such terms and in such manner as the directors see fit, to enter into any arrangements with any government, authority, person or company to obtain from the same any decrees, orders, instruments, legislation, rights, charters, privileges, franchises and concessions and to carry out, give effect to, exercise and comply with the same.
- (q) To amalgamate or enter into any partnership, joint venture, profit sharing arrangement or co-operative or other arrangement of the pursuit of mutual interests with any person or company.
- (r) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property or interest therein, purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.

- (s) To accept any shares, stock, debentures, debenture stock or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company to the Company.
- (t) To pay all costs, charges and expenses preliminary or incidental to the formation, promotion, establishment and incorporation of the Company and the issue of its capital, including brokerage and commissions for obtaining applications for, or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
- (u) To procure the registration, incorporation or recognition of the Company in or under the laws of any place or country in the world.
- (v) To distribute any of the property or assets of the Company amongst its creditors and members in specie or kind.
- (w) To cease carrying on any business or activity of the Company or any part of any such business or activity, and to procure the winding up or dissolution of the Company.
- (x) To do all or any of the things or matters mentioned above in any part of the world, on any terms and in any manner as the directors see fit, and whether as principal, agent, contractor, trustee or otherwise and either alone or in conjunction with others and or through agents, trustees, sub-contractors or otherwise.
- (y) To do all such other things as in the opinion of the directors may be carried on in connection with or ancillary to any or all of the above objects or which is capable of being carried on for the benefit of the Company.

It is hereby declared that:

- (i) the word "company" in this Clause, except where used in reference to this Company, shall include any partnership or other body, or association of persons, whether incorporated or not and whether domiciled or resident in Malaysia or elsewhere; and
 - (ii) the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.
 - (z) To purchase its own shares or to give financial assistance to any person for the purpose of the purchase of its own shares or both, subject to, and in accordance with the Act, the rules, regulations and orders made pursuant thereto and the requirements of the Stock Exchange and any other relevant authorities.
- (4) The liability of the members is limited.
 - (5) The Company shall have the power to increase or reduce the capital to consolidate or subdivide the shares into shares of larger or smaller amounts, and to issue any additional capital as fully paid or partly paid shares, and with any special preferential rights or privileges or subject to any special terms or conditions, and either with or without special designation, and also from time to time to vary, alter, modify, abrogate or deal with any such rights, privileges, terms, conditions or designations as may be permitted by the Companies Act, 2016 (or any statutory modification or re-enactment thereof for the time being in force) or provided by the Constitution of the Company for the time being.
 - (6) This Constitution of the Company shall be construed in accordance with the English text hereof and no translation thereof shall operate to vary or affect such construction.

Interpretation

- (7) In these Articles the words standing in the first column of the table hereinafter contained shall bear the meanings as set out opposite them respectively in the second column thereof, if not inconsistent with the subject or context:

Definitions

Words	Meanings
Act	the Companies Act, 2016 of Malaysia (Act 777) or any statutory modification, amendment or re-enactment thereof for the time being in force.
Allottee	such person whose application for the Company's unissued shares has been accepted by the Company and notice of allotment has been duly sent to him.
Articles	this Constitution as originally framed or as altered from time to time by Special Resolution and 'Article' means any one of them.
Auditors	the auditors for the time being of the Company.
Authorised Nominee	a person who is authorised to act as a nominee as specified under the Rules.
Branch Register	the register of members of the Company maintained in such other jurisdiction as the Directors may from time to time determine (for so long as the shares of the Company are listed and quoted on a stock exchange in such jurisdiction).
Central Depository	Bursa Malaysia Depository Sdn. Bhd.
Central Depositories Act	the Security Industry (Central Depositories) Act 1991, of Malaysia, or any statutory modification, amendment or re-enactment thereof for the time being in force.
Company	CIMB Group Holdings Berhad (Company No.: 50841-W).
Depositor	a holder of a Securities Account.
Directors	the directors for the time being of the Company.
Documents	means any matter expressed, described, or howsoever represented, upon any substance, material, thing or article, including any matter embodied in a disc, tape, file sound track, form (whether visible or not) of storage or other device whatsoever, by means of: (a) letters, figures, marks, symbols, signals, signs, or other forms of expression, description or representation whatsoever; or (b) any form of recording (whether sound, visual, electronic, magnetic, mechanic or otherwise howsoever); or

- (c) transmission over a distance of any matter by any, or any combination of the above means, or by more than one, of the aforementioned means, intended to be used or which may be used for the purpose of expressing, describing or howsoever representing or recording that matter.

Exchange	Bursa Malaysia Securities Berhad the Stock Exchange of Thailand (the "SET") (for so long as the shares of the Company are listed and traded on the SET) and/or such other stock exchange in respect of which the shares of the Company are listed or traded, as may be relevant.
Foreign Depository	a depository recognised by the laws of the foreign jurisdiction on which the shares of the Company are listed and quoted on a stock exchange in such jurisdiction.
Listed Securities	securities of the Company admitted for listing on the Exchange.
Listing Requirements	the Main Market Listing Requirements of Bursa Malaysia Securities Berhad including any modification or amendment thereof that may be made from time to time.
Market Day	a day on which Bursa Malaysia Securities Berhad is open for trading in Securities.
Member	any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members including Depositors whose names appear on the Record of Depositors but excluding the Central Depository or a Foreign Depository (as the case may be) or their nominee companies.
Office	the registered office for the time being of the Company.
Ordinary Resolution	a resolution which has been passed by a simple majority of members who are present and voting at the particular meeting.
Principal Register	the register of members of the Company maintained in Malaysia.
Record of Depositors	a record provided by the Central Depository to the Company under Chapter 24.0 of the Rules and/or by a Foreign Depository (as the case may be) to the Company.
Register of Members	the register of members to be kept pursuant to the Act, which includes the Company's Principal Register and any Branch Register to be maintained at such place within or outside Malaysia as the Directors shall determine from time to time.
Registrar	any person or persons appointed to perform the duties of the Company's registrar for the shares.
Registrar of Companies	the Registrar of Companies constituted under subsection 20A(1) of the Companies Commission of Malaysia Act, 2011 (Act 614).

Relevant Rules and Regulations	all relevant rules, regulations, guidelines, directives, practice note, guidance notes passed or issued by any relevant authority for the time being in force applying to or affecting the Company and/or these Articles which shall include without limitation, the Act, the Central Depositories Act, the Listing Requirements, the Rules and the requirements of such other stock exchange in respect of which the shares of the Company are listed or traded or the Foreign Depository, as may be relevant.
Rules	the Rules of the Central Depository including any amendment or modification thereto.
Secretary	any person or persons appointed to perform the duties of the secretary of the Company.
Securities	shares, debentures, stocks, options, warrants or other form of convertible securities issued and allotted by the Company, whether constituting a charge on the assets of the corporation or not and the meaning assigned to it in the Central Depositories Act.
Securities Account	an account established by the Central Depository or a Foreign Depository (as the case may be) for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.
Seal	the common seal of the Company.
Special Resolution	the meaning assigned thereto by the Act.
The Banking Act	The Financial Services Act, 2013 or any statutory notification, amendment or re-enactment thereof for the time being.

Expressions in the act defined to bear same meaning in the articles

Expressions referring to “writing” shall unless the contrary intention appears, including printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

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

Words importing a gender include any gender.

Words importing persons only shall include corporations and companies.

Subject as aforesaid, any words or expressions in the Act shall, except where the subject or context forbids, bear the same meaning as in these Articles.

SHARE CAPITAL AND VARIATION OF RIGHTS

Allotment of Shares

- (8) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of share and subject to the provisions of these Articles, the Act and to the provisions of any resolution of the Company, shares in the Company for the time being unissued (whether forming part of the original capital or of any increase in capital) are under the control of the Directors who may issue, allot or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights and subject to such restrictions and at such times as the Directors may subject to any Ordinary Resolution of the Company determine but the Directors in making any issue of shares shall comply with the following conditions:

- (a) No shares shall be issued at a discount except in compliance with the provisions of Section 130 of the Act;
 - (b) In the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than five per centum (5%) of the nominal amount of the share;
 - (c) In the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same;
 - (d) No issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members of the Company in a general meeting;
 - (e) And no Director shall participate in a share or share option scheme by the Company for employees unless the Members in a general meeting have approved the specific allotment to be made to such Director;
- (9) Subject to and in accordance with the Act and the rules, regulations, orders and guidelines issued by the Exchange and any other relevant authority from time to time, the Company shall be entitled at any time and from time to time and on any terms it deems fit, purchase and/or acquire its own shares.

Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Act and the rules, regulations, orders and guidelines issued by the Exchange and any other relevant authority from time to time.

- (10) No part of the funds of the Company shall be employed in loans upon the security of shares in the Company, if any, and the Company shall not, except as authorised by Section 123 of the Act, give any financial assistance for the purpose of or in connection with any purchase of, or subscription for shares in the Company nor, except as authorised by Sections 224 and 225 of the Act, make, guarantee or provide any security in connection with a loan to any Director of the Company or a Company which is deemed by Section 7 to be related to the Company.

Rights of Preference Shareholders

- (11) (a) Subject to the Act, any preference shares may with the sanction of an Ordinary Resolution be issued on the terms that they are or at the option of the Company are or at the option of the Company are liable to be redeemed and the Company shall not issue preference shares ranking in priority over preference shares already issued but may issue preference shares ranking equally therewith.
- (b) A holder of preference shares shall only have a right to vote in each of the following circumstances:
- (i) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
 - (ii) on a proposal to reduce the Company's share capital;
 - (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (iv) on a proposal that affects the rights attached to the preference shares;
 - (v) on a proposal to wind up the Company; and
 - (vi) during the winding up of the Company.

- (c) A holder of preference shares shall be entitled to the same rights as a holder of ordinary shares in relation to receiving notices, reports, audited accounts and attending meetings.

Repayment of preference capital

- (12) Notwithstanding Article 11, the repayment of preference share capital other than redeemable preference shares or any 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 obtained from the holders of the three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting.

Modification of class rights

- (13) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths (3/4) 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 Articles relating to general meetings shall mutatis mutandis apply so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 292 of the Act shall apply with such adaptations as are necessary.

No alteration of rights by issuance of new shares

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

Commission on subscription of shares

- (15) The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate of the commission and the number of shares which a person has paid or agreed for a commission to subscribe shall be disclosed in the manner required by the Act and the payment of the commission shall not exceed the rate of ten per centum (10%) of the price at which the shares are issued. Such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid up shares or by a combination of any of the aforesaid methods of payment. The Company may, on any issue of shares, also pay such brokerage as may be lawful.

Interest on share capital during construction of works on building

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

Trusts not to be recognised

- (17) Subject to Article 29 herein and except as required by law and as provided under the Rules or the rules of the Foreign Depository (if applicable), no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.

ISSUE OF SHARES

Issue of shares

- (18) The Company must ensure that all new issues of Securities for which listing is sought shall be made by way of crediting the Securities Accounts of the Allottees with such Securities, unless required otherwise by the Relevant Rules and Regulations and save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose of crediting Securities into the Securities Account as aforementioned, the Company shall notify the Central Depository or the Foreign Depository (as the case may be) of the names of the Allottees and all such particulars required by the Central Depository or the Foreign Depository (as the case may be) to make the appropriate entries into the Securities Accounts of such Allottees. Subject to the provisions of the Relevant Rules and Regulations, the Company shall allot the Securities and despatch notices of allotment to the Allottees and make an application for the quotation of such Securities within the stipulated time period as may be prescribed by the relevant Exchange, as the case may be.

CALLS ON SHARES

Directors may make calls

- (19) The Directors may from time to time makes calls upon the Members as the Directors may think fit in respect of any amount unpaid on their shares and not by the conditions of the allotment thereof made payable at fixed times, provided that no call shall be payable at less than one (1) month from the date fixed for the payment of the last preceding call. Each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

When call deemed made

- (20) A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Any call may be made payable either in one lump sum or by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any).

Interest on unpaid calls

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

Terms of issue may be treated as call

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

Difference in calls

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

Calls may be paid in advance

- (24) The Directors may, if they think fit, receive from any Member willing to advance the payment, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced, is received by the same directors from the member become payable, the company may pay interest or return at such rate not exceeding eight (8) per cent per annum as may be agreed upon between the Directors and the Member paying the sum in advance, unless the company in a general meeting otherwise directs. Such capital paid on shares in advance of calls shall not, whilst carrying the abovementioned stipulated interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid.

Company's lien on shares

- (25) The Company shall be entitled to a lien, in priority to any other claim, over every share not being a fully paid up share such lien to be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon law to pay and has paid in respect of the shares of the Member or the deceased Member. The Company's lien, if any, on a share shall extend to all dividends payable thereon and other moneys payable thereon or in respect thereof. The Directors may at any time declare any share to be wholly or in part exempted from the provisions of this Article.

Lien may be enforced by sale of shares

- (26) The Company may sell, in such manner, as Directors think fit, any shares on which the Company has a lien, but no sale shall be made until such time as a sum in respect of which the lien exists is presently payable and until there is default in payment of the same at the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

Directors may effect transfer

- (27) To give effect to any such sale, the Directors may authorise that the transfer of the shares sold be credited into the Securities Account of the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the directors shall not be bound to see the application of the purchase money. Title of the purchaser to the shares sold shall not be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the person aggrieved by a sale wrongfully made in the purported exercise of such power of sale shall be in damages only and against the Company exclusively.

Application of proceeds of sale

- (28) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees as he directs, subject to a similar lien for sums not presently payable but existing upon the shares before the sale.

Company may require any information of a member

- (29) (a) The Company may by notice in writing require any Member of the Company within such reasonable time as is specified in the notice:
- (i) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and
 - (ii) if he holds them as trustee to indicate so far as he can for the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (b) Where the Company is informed in pursuance of a notice given to any person under subsection (a) hereof or under this subsection that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:
- (i) to inform it whether he holds that interest as beneficial owner or trustee; and
 - (ii) if he holds it as trustee, to indicate so far as he can the persons for whom he holds it by name and by other particulars sufficient to enable them to identify and the nature of their interest.

Member to inform company

- (c) The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

TRANSFER OF SECURITIES

Transfer of Securities

- (30) (a) The transfer of any Listed Securities or class of Listed Securities of the Company on Bursa Securities Malaysia Berhad shall be by way of book entry by the Central Depository in accordance with the Rules and notwithstanding Sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act, and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfers of the Listed Securities.
- (b) The transfer of any Listed Securities or class of Listed Securities of the Company on a stock exchange other than Bursa Malaysia Securities Berhad shall be in accordance with the Relevant Rules and Regulations of such exchange.
- (c) There shall be no restriction on the transfer of ordinary shares of the Company, except where required by the Relevant Laws and Regulations.

No liability

- (31) (a) Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of Securities apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred and although transferred, the transfer may, as between the transferor and transferee be liable to be set aside and notwithstanding that the Company may have notice of such transfer. And in every such case, the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Securities and the previous holder shall so far as the Company is concerned, be deemed to have transferred his whole title hereto.
- (b) The Central Depository may in its absolute discretion refuse to register any transfer of Securities that does not comply with the Central Depositories Act and Rules.
- (c) The Foreign Depository may in its absolute discretion refuse to register any transfer of Securities that does not comply with its rules and regulations.

Person under disability

- (32) Subject to Article 31(b) and (c), no Securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Renunciation

- (33) Subject to the provisions of these Articles, the Directors may recognise a renunciation of any Securities by the Allottee thereof in favour of some other persons.

TRANSMISSION OF SECURITIES

Death of Member

- (34) In the case of the death of a Member, the legal representatives of the deceased shall be the only person recognised by the Company as having any title to his interest in the Securities but nothing herein contained shall release the estate of the deceased Member from any liability in respect of the Securities which had been held by the deceased Member.

Share of the deceased or bankrupt member

- (35) Subject to the Relevant Rules and Regulations, any person becoming entitled to a Security in consequence of the death or bankruptcy of a Member may, elect either to be registered himself as holder of the Security or to have a person nominated by him registered as the transferee thereof. Any document which is by law sufficient evidence of probate of the will or letters of administration of the state of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant. The Company shall register the person as a shareholder of the Company in respect of the shares within sixty (60) days from receiving the aforesaid notice.

Notice of election

- (36) (a) If the person so becoming entitled elects to have the Listed Securities traded on Bursa Malaysia Securities Berhad transferred to him, a notice in writing signed by him stating that he so elects must be served by him on the Central Depository in accordance with the Rules. If he elects to have the Listed Securities transferred to another person he shall testify his election by serving a notice in writing to that effect to the Company and on the Central Depository and executing such instruments as the Central Depository may require.

- (b) In relation to Listed Securities traded on a stock exchange other than Bursa Malaysia Securities Berhad, the procedures for the transmission shall be in accordance with the rules of the relevant Foreign Depository.
- (c) All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were signed by that Member.

Person entitled or may receive dividend, etc.

- (37) The registration of transmission of shares in accordance with the Act and this Constitution shall entitle the registered holder of any Security the same dividends and other advantages and to the same rights (in relation to meetings of the Company or to voting or otherwise; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purpose of this Constitution, be deemed to be joint holders of the share.

TRANSMISSION OF SECURITIES BETWEEN PRINCIPAL AND BRANCH REGISTERS

Transmission of securities

- (38) (a) Subject to Relevant Laws and Regulations, the Directors may, at any time and from time to time transfer any share upon the Principal Register to any Branch Register or any share on any Branch Register to the Principal Register or any other Branch Register.
- (b) Notwithstanding anything contained in this Article, the Company shall as soon be practicable and on a regular basis record in the Principal Register all the transfers of shares effected on any Branch Register and shall at all times maintain the Principal Register in all respects in accordance with the Act.
- (c) Subject to the Relevant Rules and Regulations, where:
 - (i) the Securities of the Company are listed on a stock exchange other than Bursa Malaysia Securities Berhad; and
 - (ii) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1988 of Malaysia as the case may be, under the Rules in respect of such securities;

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

FORFEITURE OF SECURITIES

Notice requiring Payment

- (39) If a Member fails to pay the whole or any part of any call or instalment of a call within the stipulated time, the Directors may serve a notice on him requiring payment of the amount unpaid, together with any interest or compensation which may have accrued.

Particulars in Notice

- (40) The notice shall specify a date on or before which the payment is required to be made and shall state that in the event of non-payment on or before the specified date the shares in respect of which the call was made is liable to be forfeited.

Forfeiture

- (41) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given shall be forfeited by a resolution of the Directors unless the payment as required by the notice has been made before such resolution. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Directors may cancel forfeiture

- (42) Subject to the Central Depositories Act and the Rules, a share so forfeited shall become the property of the Company and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit.

Liability of member in respect of forfeited shares

- (43) A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight (8) per cent per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest or compensation), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. The forfeiture of a share shall at the time of the forfeiture result in the termination 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 rights, liabilities as are by the Constitution expressly saved or as are by the Act given or imposed in the case of past Members.

Evidence of forfeiture

- (44) A statutory declaration in writing by a Director or the Secretary of the Company that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

Procedure for sale of forfeited shares

- (45) The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and such person shall be registered as the shareholder and not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs.

Notice of forfeiture

- (46) Where 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 the death or bankruptcy, as the case may be.

CONVERSION OF SHARES INTO STOCK

Conversion to be at general meeting

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

Transfer of stock

- (48) The holders of the stock may transfer the same or any part thereof in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow, but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

Participation of stockholders

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

Definition

- (50) Such of these Articles as are applicable to paid up shares shall apply to stock and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

INCREASE OF CAPITAL

Power to increase capital

- (51) The Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase may direct.

Offer of new shares

- (52) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered and limiting a time within which the offer, if not accepted shall be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may also, in its sole and absolute opinion, dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under the Article.

Waiver of convening extraordinary general meeting

- (53) Notwithstanding Article 52 above, but subject always to the Act and the Listing Requirements, the Company may apply to the Exchange for waiver of convening general meetings to obtain shareholders' approval for further issuance of shares (other than bonus, rights issue or other matters permitted by the Act and the Listing Requirements) where:
- (a) in accordance with the provision of Section 76 of the Act, there is still in effect, a resolution approving the issuance of shares by the Company; and

- (b) the aggregate issue of which in any one (1) financial year do not exceed ten per centum (10%) of the total number of issued shares of the Company (other than by way of bonus, rights issue or other matters permitted by the Act and the Listing Requirements).

Ranking of new shares

- (54) Except so far as otherwise provided by the conditions of issue in these Articles or the Central Depositories Act or the Rules, any share capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payments of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

ALTERATION OF CAPITAL

Power to alter capital

- (55) The Company may from time to time alter its share capital in any one or more of the following by passing a Special Resolution:
 - (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (b) subdivide its share capital or any part thereof into shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares; and
 - (c) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares.

Power to reduce capital

- (56) The Company may by Special Resolution reduce its share capital in any manner authorised by the Act.

GENERAL MEETINGS

General Meetings

- (57)
 - (a) The Company shall in each calendar year hold a general meeting in addition to any other meetings, must be held within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting (unless approved by the Registrar of Companies to extend the period) to transact (a) laying of audited financial statements and the reports of the directors and auditors, (b) the election of directors in place of those retiring, (c) the appointment and the fixing of the fee of directors and (d) any resolution or other business of which notice is given in accordance with the Act and this Constitution, but so long as a Company holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold any other annual general meeting in the year of its incorporation or in the year following its incorporation.
 - (b) All general meetings shall be held at such time and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a Special Resolution shall state the intention to propose such resolution as a Special Resolution.

Extraordinary general meeting

- (58) The Members of the Company may require the Directors to convene a meeting of members of the Company as referred in Section 311 of the Act. The Directors may whenever they so decide by resolution convene a meeting of members.. In addition, a meeting of members shall be convened on such requisition as referred to in Section 311 of the Act or if the Directors make default in convening a meeting in compliance with a requisition received pursuant to Sections 311 and 312 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

Notice of meeting

- (59) (a) The notices for convening meetings shall specify the place, the date and the hour of the meeting and shall be given to all Members at least fourteen (14) days before the meeting or at least twenty one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting (excluding both of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given). Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty one (21) days' notice in the case where any Special Resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange and to each other stock exchange upon which the Company is listed.
- (b) The Company shall request the Central Depository and the Foreign Depository (as the case may be) in accordance with the Rules or such other relevant rules or regulations to issue a Record of Depositors to whom notice of general meetings shall be given by the Company.
- (c) The company shall request the Central Depository and the Foreign Depository (as the case may be) in accordance with the Rules or such other relevant rules or regulations to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting ("**the General Meeting Record of Depositors**").
- (d) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable) and notwithstanding any provisions in the Act, a Depositor shall not be regarded as a Member entitled to attend any general meetings and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

Business at meetings

- (60) Subject always to the provisions of Section 323 of the Act, no business shall be transacted at any meeting of members except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the report of the Directors and Auditors, the election of Directors in the place of those retiring, and the appointment and fixing of the remuneration of the Auditors.

Requirement in notice calling meeting

- (61) In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement informing the Member of his rights under section 334 of the Act and that a Member entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of him. A proxy may, but need not, be a member of the Company.

Where a Member appoints more than one (1) proxy, (a) the proxies shall only be entitled to vote on poll and (b) the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the Exchange and the appointment shall be invalid unless he shall specify the proportion of his shareholding to be represented by each proxy.

Omission to give notice

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

PROCEEDINGS AT GENERAL MEETING

Quorum

- (63) No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person or by proxy shall be a quorum. For the purposes of these Articles, "Member" includes a person attending as a proxy or representing a corporation which is a Member.

Adjournment

- (64) If within half (1/2) an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the Members present shall be a quorum.

Chairman

- (65) The Chairman (if any) of the board of Directors or in his absence, a Vice Chairman (if any) shall preside as Chairman at every meeting. If there is no such Chairman or Vice Chairman or if at any meeting neither the Chairman nor a Vice Chairman is present within fifteen (15) minutes after the time appointed for holding the meeting or if neither of them is willing to act as Chairman, the Members present shall elect one of their number to be the chairperson of the meeting. Proxies of members shall not be elected as the Chairman of any meeting.

Adjournment with consent of meeting

- (66) The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place unless notice of the fresh business to be transacted shall have been given in accordance with these Articles. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting or if fresh business is to be transacted at any adjourned meeting, notice of the adjourned meeting must comply with the requirements of these Articles and/or the Act. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

Evidence of passing of resolutions

- (67) At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (a) by the Chairman of the meeting; or

- (b) by at least five (5) 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 ten (10) per centum of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than ten (10) per centum of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried unanimously 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 the resolutions. The demand for a poll may be withdrawn.

Polls

- (68) If a poll is duly demanded, it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of Chairman or on a question of adjournment shall be taken immediately. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the power of adjourning meetings contained in Article 66 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

Chairman's casting vote

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

Voting rights

- (70) Subject to any rights or restrictions for the time being attached to any classes of shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy who may but need not be a Member of the Company or by attorney and on a show of hands every person who is a Member or a holder of preference shares who is present in person and entitled to vote or proxy of a Member shall have one (1) vote and on a poll every Member present in person or by proxy or by attorney shall have one (1) vote for each share he holds. A proxy or attorney shall be entitled to vote both on a show of hands or on a poll.

Shares of different monetary denominations

- (71) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator shall carry the same voting power when such right is exercisable.

Vote of Member of unsound mind

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

Member barred from voting while call unpaid

- (73) Subject to Article 59(d), no Member shall be entitled to be present or to vote on any question either personally or otherwise, as a proxy or attorney at any general meeting or upon a poll or be reckoned in the quorum in respect of any shares upon which:
 - (a) calls are due and unpaid; and/or
 - (b) where the instrument of proxy, the power of attorney or other authority, if any, naming another person or party (other than the said Member) as proxy, attorney, or person/party authorised to so act has been deposited with the Company in accordance with Article 77.

Objection to qualification of voter

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

Proxy

- (75) (a) Subject to the Act or other written laws, the instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation, either under Seal or under the hand of an officer or attorney fully authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A Member shall be entitled to appoint only one (1) proxy unless he has more than 1,000 shares in which case he may appoint up to give (5) proxies provided each proxy appointed shall represent at least 1,000 shares. Where the Member appoints more than one (1) proxy, to attend and vote at the same meeting, such appointment shall be invalid unless the Member specifies the proportion of his shareholding to be represented by each proxy.

Appointment of more than one proxy

- (b) Where a Member is an Authorised Nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said securities.

Form of proxy

- (76) The instrument appointing a proxy shall be in the following form or such other form as the Directors may from time to time prescribe or approve subject to such variations or circumstances as the Act or Listing Requirements may require:

CIMB Group Holdings Berhad

(Company No: 50841-W)

I/We... (NRIC No:....) of ... being a Member of abovenamed Company, hereby appoint ... (NRIC No:....) of ... or failing whom, ... (NRIC No:....) .. of ... as my/our proxy to vote for me/us and on my/our behalf at the (annual or any other meeting of members as the case may be) Meeting of the Company, to be held at ... (place of meeting) on the ... day of ... at .. (time of meeting) and, at every adjournment thereof for/against* the resolution(s) to be proposed thereat.

As Witness my hand this day of

No of shares Held:

Signature of Member(s)

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

Notes:

1. Section 149(1)(b) of the Act shall not apply to the Company, a proxy may but need not be a Member of the Company.
2. This instrument duly completed must be deposited at the Registrar's office not less than forty eight (48) hours before the time for holding the meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, under its Seal or the hand of its attorney.
4. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A Member shall be entitled to appoint only one (1) proxy unless he has more than 1,000 shares in which case he may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.

Instrument appointing proxy to be deposited at the office of the company

- (77) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

Validity of vote given under proxy

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

Corporate representative

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

Number of Directors

- (80) Until otherwise determined by general meeting by Ordinary Resolution, the number of Directors shall not be less than three (3) nor more than twelve (12) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Director or Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company. The Director shall not resign or vacate his office by his resignation or vacation from office and any purported resignation or vacation of office in contravention of the abovementioned minimum number shall be deemed to be ineffective unless a person is appointed in his place.

Retirement of Directors

- (81) An election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Selection of Directors to retire

- (82) The Directors to retire in each year shall be those who have been the longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Notice of candidate as a Director

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

Retiring Director deemed to be re-appointed

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

Motion for appointment of Directors

- (85) At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a motion of such appointment shall not be made unless a motion for the appointment of two (2) or more persons as the Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

Increase or reduction of number of Directors

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

Removal of Directors

- (87) The Company may by Ordinary Resolution of which special notice is given in accordance with Section 207 of the Act, remove any Director before the expiration of his period of office notwithstanding of any agreement between the Company and such Director, but without any prejudice to any claim he may have for damages for breach of any agreement. The Company may if thought fit by Ordinary Resolution, appoint another Director in his stead. The person so appointed shall hold office for as long as the Director in whose place he is appointed would have the same if he had not been removed.

Power to add Directors

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

Directors' qualification

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

REMUNERATION OF DIRECTORS

Directors' remuneration

- (90) The fees payable to the Directors shall from time to time be determined by an Ordinary Resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree Provided Always that :
- (a) salaries payable to executive Director(s) may not include a commission on or percentage of turnover;
 - (b) fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover;
 - (c) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
 - (d) fees payable to Directors shall not be increased except pursuant to an Ordinary Resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.

Reimbursement of expenses

- (91) (a) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending board meetings of the Company.
- (b) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing a special remuneration in addition to his Director's fees and such special remuneration may be by way of fixed sum or otherwise as may be arranged.

Executive Director

- (92) The Directors may from time to time and with the approval of Bank Negara Malaysia appoint one or more of their body to be Executive Directors for such period (which shall be in compliance with the Listing Requirements) and on such terms as they think fit Provided Always that in the event that more than one Executive Director is so appointed only one of them shall be designated the Chief Executive Officer. A Director so appointed shall not while holding that office be subject to retirement by rotation or take into account in determining the rotation of retirement of Directors, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company, his appointment shall be subject to determination ipso facto if he ceases from any cause to be Director, or if the Directors resolve that his term of office be determined.

DISQUALIFICATION OF DIRECTORS

When offices of Director deemed vacant

- (93) The office of a Director shall become vacant if the Director:
- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - (b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes Section 198 of the Act;
 - (c) ceases to be or is prohibited from being a Director by virtue of the Act;
 - (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
 - (e) resigns his office by notice in writing to the Company and deposited at the Office;
 - (f) is removed from his office as Director by resolution of the Company in general meeting of which special notice has been given;
 - (g) is removed from his office by the Company pursuant to Article 87 of these presents;
 - (h) has retired in accordance with these Articles but is not re-elected;
 - (i) becomes disqualified from being a director under section 198 or 199 of the Act; or
 - (j) dies.

POWERS AND DUTIES OF DIRECTORS

Business of company to be managed by Directors

- (94) The business of the Company shall be managed by the Directors who exercise all such powers of the Company as are not, by the Act or by these Articles required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Articles, to the provisions of the Act and to such regulations, being not inconsistent with these Articles or the provisions of the Act as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made PROVIDED ALWAYS that when exercising their powers the Directors shall comply with all the terms, conditions and stipulations contained in the Banking Act.

Powers of Directors

- (95) The Directors shall not without the prior approval of the Company in general meeting:

- (a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value or the disposal of a substantial portion of or a controlling interest in the Company's main undertaking or property;
- (b) exercise any power of the Company to issue shares unless otherwise permitted under the Act;
- (c) subject to Section 228 of the Act, enter into any arrangement or transaction with a Director of the Company or its holding company or with a person connected with such a Director to acquire from or dispose to such a director or person any non-cash assets of the requisite value; or
- (d) issue warrants on such terms and subject to such conditions which may be resolved upon by the Directors which confers a right to registered holders of warrants to subscribe equity of the Company.

Directors' borrowing powers

- (96) (a) The Directors may exercise all powers of the Company to borrow money and to mortgage or charge its or its subsidiaries undertaking, property and uncalled capital, or any part thereof and to issue debenture and other securities whether outright or as security for any debt, liability or obligation of the Company or its subsidiaries.
- (b) The Directors shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Power to maintain funds

- (97) The Directors may establish or arrange any contributory or non-contributory pension or super-annuation scheme for the benefit of or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company or to any person who is or has been a Director or other office of and holds or has held salaried employment in the Company or any subsidiary of the Company and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any subsidiary of the Company or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses of any such persons provided that any Director holding such salaries employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.

Power to use official seal

- (98) The Directors may exercise all the powers of the Company conferred by the Act in relation to any official Seal for use outside Malaysia and in relation to Branch Registers.

Appointment of attorneys

- (99) The Directors may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and 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 delegate all or any of the powers, authorities and discretion vested in him.

Signing of cheques etc.

- (100) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time determine by resolution.

Directors to act honestly

- (101) 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.

General duty to make disclosure

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

Director may hold other office

- (103) Subject always to Section 221 and 228 of the Act, a Director may hold any other office or place of profit under the Company and under normal commercial term, (other than the office of Auditors) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Directors or intending Directors shall be disqualified by his office from contracting with the Company either with regard to his tenure of such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by an such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest.

Director may act in his professional capacity

- (104) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditors of the Company.

PROCEEDINGS OF DIRECTORS**Meeting of Directors**

- (105) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on his requisition summon a meeting of the Directors. Directors may participate in a meeting of the Directors by means of a conference telephone or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

Notice of Directors' meeting

- (106) It shall not be necessary to give any Director or alternate Director, who does not have an address in Malaysia, registered with the Company, notice of a meeting of the Directors. Unless otherwise determined by the Directors from time to time, a seven (7) days' notice of all

Directors' meeting shall be given to all Directors and their alternate Directors who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served in the case of a Director having an address in Peninsular Malaysia, containing two (2) days following that on which a properly stamped letter containing the notice is posted in Peninsular Malaysia and in the case of a Director having an address in East Malaysia seven (7) days following that on which a properly stamped letter containing the notice is posted in Peninsular Malaysia.

Quorum of meeting of Directors

- (107) The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise of a majority of the number of the Directors for the time being of the Company, of which one (1) must be an independent Director, and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally. If a quorum is not present within half (1/2) an hour from the time appointed for the meeting, the meeting stands adjourned to the next Market Day at the same place and time and if at the adjourned meeting, a quorum is not present within half (1/2) an hour from the time appointed for the meeting, the meeting shall proceed without the required quorum and any resolutions passed at the said meeting shall be deemed passed by the Directors.

Chairman of Directors' meeting

- (108) The Directors may from time to time elect a Chairman and if desire a Vice Chairman of the Board of Directors and determine the period for which he is or they are to hold office. The Vice Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman shall preside as chairman at meetings of the Directors but if no such Chairman or Vice Chairman is elected or if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Vice Chairman shall be the Chairman and in his absence the Directors present may choose one (1) among themselves to be Chairman of the meeting.

Chairman to have casting vote

- (109) Subject to these Articles, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a decision of the Directors and provided always that in the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote. However, in the case of an equality of votes and where two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present or at which only two (2) Directors are competent to vote on the question at issue, shall not have a casting vote.

Number of Directors below minimum

- (110) The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director except in an emergency, may act only for the purpose of increasing the number of Directors to that minimum number to summon a general meeting of the Company.

Disclosure of interest by Directors

- (111) Every Director shall comply with the provisions of Section 221 and 219 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby, whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.

Restriction on voting

- (112) A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted.

Power to vote

- (113) Subject to Article 112 and section 222 of the Act, a Director may vote in respect of :
- (a) any contract or proposed contract of indemnity against any loss which any director may suffer by reason of becoming or being a surety for a company; or
 - (b) any contract or proposed contract entered into or to be entered into by the Company with another company in which the interest of the director consists solely of (i) in him being a director of the Company and the shareholder not more than the number or value as is required to qualify him for the appointment as a director or (ii) in him having an interest in not more than five (5) per centum of its paid up capital.

Directors may become directors of other corporation

- (114) A Director of the Company may be or become a Director or other office of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid provided always that he has complied with Section 221 and all other relevant provisions of the Act, the Listing Requirements and of these Articles.

ALTERNATE DIRECTOR

Alternate Director

- (115) (a) A Director may with the approval of a majority of his co-Directors, appoint any person to act as his alternate Director and at his discretion by way of a notice to the Company, remove such alternate Director from office. PROVIDED ALWAYS that any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.
- (b) An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.
- (c) Any appointment or removal of an alternate Director may be made by cable, telegram, telefax, telex or in any other manner approved by the Directors. Any cable or telegram shall be confirmed as soon as possible by letter but may be acted upon by the Company meanwhile.

- (d) If a Director making any such appointment as aforesaid shall cease to be a director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him as an alternate Director shall thereupon cease to be an alternate Director.
- (e) A Director shall not be liable for the acts and defaults of an alternate Director appointed by him.
- (f) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

MANAGING DIRECTORS

Managing Director

- (116) The Directors may from time to time appoint any one (1) or more of their body to be Managing Director or Managing Directors and if the appointment is for a fixed term, the term shall not exceed three (3) years and upon such conditions as they think fit and may vest in such Managing Director or Managing Directors the powers hereby vested in the Directors generally as they may think fit, but subject thereto such Managing Director or Managing Directors shall be subject to the control of the Board of Directors.

Remuneration of Managing Director

- (117) The remuneration of a Managing Director or Managing Directors shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement.

Removal of a Managing Director

- (118) A Managing Director shall subject to provisions of any contract between him and the Company, be subject to the same provisions as to retirement by rotation in accordance with Article 81, resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be a Managing Director.

COMMITTEES OF DIRECTORS

Power of Directors to appoint

- (119) The Directors may establish any committees, local boards or agencies comprising two (2) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with powers to sub-delegate and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person or persons so appointed and may annul or vary any such delegation, but no persons or persons dealing in good faith and without notice of any such annulment of variation shall be affected thereby.

Chairman of committees

- (120) A committee may elect a chairman of its meetings and if no such chairman is elected or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one (1) among themselves to be the chairman of the meeting.

Meeting of committees

- (121) Subject to any rules and regulations made pursuant to Article 119, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes, the chairman of the said committee shall have a second or casting vote except where two (2) persons form a quorum, the chairman of a meeting of any such committee or local board or agency at which only such quorum is present, or at which only two (2) persons are competent to vote in the question at issue, shall not have a casting vote. A resolution in writing signed or approved by letter or telefax or other electronic means by the members of a committee who may at the time be present in Malaysia and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the committee duly called and constituted. Any such resolution may be executed in any number of counterparts, each signed by one or more members of the committee all of which taken together and when delivered to the secretary of the committee shall constitute one and the same resolution.

VALIDATION OF ACTS OF DIRECTORS

Directors' act to be valid

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

DIRECTORS'S CIRCULAR RESOLUTIONS

Directors' circular resolutions

- (123) A resolution in writing signed or approved by letter or telefax or other electronic means by majority of Directors entitled to receive notice of meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted provided that where a Director is not so duly called and constituted provided that where Director is not so present but has an alternate, who is so present, then such resolutions may also be signed by such alternate. All such resolutions shall be described as "**Directors' Circular Resolutions**" and shall be forwarded or otherwise delivered to the Secretary and without delay and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates, all of which taken together and when delivered to the Secretary shall constitute one and the same resolution. The expressions "**in writing**" or "**signed**" include approval by legible confirmed transmission by telefax, telex, cable or telegram or other electronic means.

AUTHENTICATION OF DOCUMENTS

Authentication of documents

- (124) Any Director or any Secretary or any person appointed by the Directors for the purpose of this Article shall have power to authenticate any documents effecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts. Where any books, records documents or accounts are kept elsewhere other than in the Office, the local manager or

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

Conclusiveness evidence of resolutions and extract of minutes of meetings

- (125) A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Article 124 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

MINUTES AND REGISTER

Minutes to be entered into minutes book

- (126) The Directors shall cause minutes to be duly entered in books provided for the purpose :
- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
 - (b) of the names of all the Directors present at each meeting of the Directors and of any committees of Directors and of the Company in general meeting;
 - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors; and
 - (d) of all orders made by the Directors and any committee of Directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.

Directors to comply with Act

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

Minutes kept at office

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

Registers to be kept

- (129) The Company shall also keep at the Office, registers which shall be open to the inspection of any Member without charge and to any other person on payment for each inspection of a prescribed fee, of all such matters required to be so registered under the Act, and in particular:
- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 56(1) and 56(4) of the Act; and
 - (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

SECRETARY

Secretary

- (130) (a) The Secretary or Secretaries shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they think fit and such appointment shall be at the sole discretion of the Directors. The Directors may from time to time by resolution appoint a temporary substitute for any Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.

SEAL

Authority for use of Seal

- (131) (a) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorised to use the seal. Every instrument to which the Seal shall be affixed shall be autographically signed by a Director and either by a second Director or by the Secretary or by another person appointed by the Directors for the purpose, save and except that, in the case of a certificate or other document of title in respect of any share, stock, loan stock or debenture as defined in the Act or any other obligations, warrants, call warrants or securities and instruments of any kind whatsoever relating to all the aforesaid created or issued or dealt with or marketed or sold by the Company, such certificate or document of title may be created or issued under the Seal or the Share Seal (for affixing onto share certificates, only), as the case may be, of the Company and the Directors may by resolution determine that such signatures may be affixed by some mechanical electronic facsimile or autographical means or by such other means to be specified by the Directors from time to time in such resolution.
- (b) The Company may exercise the powers conferred by the Act with regard to having an official Seal for use abroad and such powers shall be vested in the Directors.
- (c) The Company may also have a Share Seal pursuant to Section 63 of the Act. The Share Seal is a duplicate or facsimile of the Seal of the Company with the addition on its face of the words "Share Seal" which is specifically used for affixing onto certificates that may be issued by the Company for any share, stock, loan stock, debentures or other marketable security relating to all aforesaid created or issued or dealt with or marketed or sold by the Company and the affixing of the Share Seal shall be authenticated in the manner set out in Article 131(a).

ACCOUNTS

Books of account open to inspection by Directors

- (132) The Directors shall cause proper books of accounting and other records which will sufficiently explain the financial position or operations of the Company including its subsidiaries, 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 or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in a general meeting. Subject always to Section 245(4) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

To whom copies profit and loss accounts etc. may be sent

- (133) The Directors shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and report as are referred to in the Section. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the Directors' and Auditors' reports shall not exceed four (4) months or such other period as may be prescribed by the Listing Requirements. A copy of each of the abovementioned documents shall, not more than six (6) months after the close of the financial year and not less than twenty one (21) days before the date of the annual general meeting to be sent to every Member of and to every holder of debentures of the Company and to every other person who is entitled to receive notice of annual general meetings from the Company under the provisions of the Act or of these Articles, in accordance with the provisions of the Act or of these Articles. The requisite number of copies of each such documents as may be required by the Exchange and/or other stock exchange(s), if any, upon which the Company's shares may be listed shall at the time be likewise sent to the Exchange and/or such other stock exchange(s), provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

AUDIT

Appointed and duties of Auditors

- (134) Auditors shall be appointed and their duties regulated in accordance with Section 271 to 287 of the Act.

DIVIDENDS AND RESERVES

Declaration of dividends

- (135) Subject to all existing law, the Company in general meeting may by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital) no dividend shall exceed the amount recommended by the Directors.

Interim Dividends

- (136) The Directors may if they think fit from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring any preferential rights with regard to dividend by the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.

Dividend paid out of profits

- (137) No dividend shall be paid other than out of profits or pursuant to Sections 131 and 132 of the Act nor shall bear any dividend interest against the Company.

Directors may form reserve fund and investment

- (138) The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve fund which shall be applied by the Directors in their absolute discretion as they think conducive to the interest of the Company and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Directors may also without placing the same to reserve carry forward any profits of which they may think prudent not to divide.

Payment of dividends

- (139) Subject to rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly. Payment of dividends may be by way of cheque, warrant or electronic transfer of remittance or by such other method as the Directors may decide.

Deduction of dividends

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

Dividends due may be retained until registration

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

Unclaimed dividends may be invested

- (142) All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be dealt with in accordance with the provision of the Unclaimed Moneys Act, 1965.

Distribution of specific assets

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

Payment by cheque

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

CAPITALISATION OF PROFITS

Bonus issue

- (145) Upon the recommendation of the Directors, the Company is allowed to capitalise any part of the amount for the time being standing to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such distribution.

Power of applications of undivided profits

- (146) Whenever such a resolution as aforesaid in Article 145 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 up 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 provisions by the issue of fractional certificates or by payment in cash discharging debentures of the Company or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.

LANGUAGE

Translation

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

NOTICES

Service of notices

- (148) A notice or document may be given by the Company to any Member either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address in Malaysia as appearing in the Register of Members and/or the Record of Depositors. Any Member whose registered address is outside Malaysia may notify the Company in writing of an address within the relevant territory where the shares of the Company which he holds are listed or quoted on a stock exchange of such territory ("Relevant Territory") which for the purpose of service of notice shall be deemed to be his registered address. Any Member who has no registered address within Malaysia or the Relevant Territory shall supply to the Company a registered address within Malaysia or the Relevant Territory for the giving of notices to him. The Company may in addition to or where appropriate may instead of serving a notice of document using electronic communications to the address provided by the Member as the address to which the electronic communications may be sent. Where a notice of document is sent using electronic communications, service of the notice or document shall be deemed to be effected by properly addressing and transmitting the notice or document.

When service deemed effected

- (149) Any notice or document if served by post shall be deemed to be served two (2) days following that when a letter containing such notice and any other documents is posted. In providing service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a post office letter box or by a letter from the Secretary certifying that the notice or document has been posted.

Notice in case of death or bankruptcy

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

Who may receive notice

- (151) (a) Notice of every general meeting shall be given in any manner herein before specified to :
- (i) every Member at his registered address as appearing in the Register of Members and/or Record of Depositors in Malaysia or the Relevant Territory or (if he has no address within Malaysia or the Relevant Territory) to the address, if any, within Malaysia (or the Relevant Territory) supplied by him to the Company for the giving of notices to him;
 - (ii) every person entitled to a share in consequence of the death or bankruptcy of a Member who but for his death or bankruptcy would be entitled to receive notice of the meeting;
 - (iii) in respect of joint holdings all notices shall be given to that one of the joint holders whose name stands first the register of members, and notice so given shall be sufficient notice to all joint holders;
 - (iv) the Auditors for the time being of the Company; and

- (v) the Exchange and every other stock exchange, if any, in which the shares of the Company are listed.
- (b) Except as aforesaid no other person shall be entitled to receive notices of general meeting.
- (c) All notices served for and on behalf of the Company or the Directors shall only be effectual if it bears the signature of a Director or the Secretary or a duly authorised officer of the Company

WINDING UP

Distribution of assets in specie

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

Distribution of assets

- (153) Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply :
- (a) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively; and
 - (b) If in the winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital paid up, at the commencement of the winding up, on the shares held by them respectively.

Voluntary Liquidation

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

SECRECY CLAUSE

Discovery of Company's confidential information

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

INDEMNITY

Indemnity for Company's officer

- (156) (a) Subject to the provisions of the Act, every officer or Auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, including defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by Court in respect of any negligence, default, breach of duty or breach of trust or where proceedings are discontinued or not pursued.
- (b) Subject to the provisions of the Act, the Company may, with the prior approval of the Directors, effect insurance for every officer and Auditor of the Company in respect of the following:
- (i) civil liability, for any act or omission in his capacity as an officer of the Company;
 - (ii) costs incurred by him in defending or settling any claim or proceeding relating to any such liability; or
 - (iii) costs incurred by him in defending any proceedings that have been brought against him in relation to any act or omission in his capacity as an officer or Auditor which he has been acquitted, granted relief under the Act or where proceedings have been discontinued or not pursued.

The word "officer" referred in this Article shall include:

- (i) any Director, manager, secretary or employee of the Company;
- (ii) a receiver and manager of any part of the undertaking of the Company appointed under a power contained in any instrument; and
- (iii) any liquidator of the Company appointed in a voluntary winding up,

but does not include any receiver who is not also a manager, any receiver and manager appointed by the High Court or any liquidator appointed by the High Court or by the creditors.

RECONSTRUCTION

Reconstruction

- (157) On the 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 457 of the Act as are incapable of being varied or excluded by these Articles.

COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

Compliance with statutes, regulations and rules

- (158) The Company shall comply with all the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time or any other directives or requirements imposed by the Exchange (which includes such foreign stock exchange on which the Company's shares are listed or traded), the Central Depository, the Foreign Depository (if applicable) and other appropriate authorities to the extent required by law, notwithstanding any provisions in these Articles to the contrary.

General Mandate

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

Waiver

- (160) Where permitted under the law, the Company is empowered to apply, as the Directors think fit, to the Exchange to :
- (a) waive or modify the Company's compliance with any of the Listing Requirements or part thereof; and/or
 - (b) vary or revoke any decision(s) made by the Exchange in respect of the Company's compliance with any of the Listing Requirements or part thereof.

EFFECT TO THE LISTING REQUIREMENTS

Effect of the Listing Requirements

- (161) (a) Notwithstanding anything contained in these Articles, if the Listing Requirement prohibit an act being done, the act shall not be done.
- (b) Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done.
- (c) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (d) If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.
- (e) If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.
- (f) If any provision of these Articles is or becomes inconsistent with the Listing Requirements these Articles are deemed not to contain that provision to the extent of the inconsistency.
- (162) To the extent applicable, Article 161 shall mutatis mutandis apply in connection with the listing requirements of such other foreign stock exchange in respect of which the shares of the Company are listed or traded.
- (163) In the event of any inconsistencies between the Listing Requirements and the listing rules and requirements of such other foreign stock exchange as referred to in Article 162, the Directors shall bona fide in the best interests of the Company consider and decide on the manner in which such inconsistencies shall be resolved or dealt with.



CIMB GROUP HOLDINGS BERHAD
(Company No. 50841-W)
(Incorporated in Malaysia)

EXTRACT OF THE NOTICE OF THE 61st ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

RESOLUTION 10

To consider and if thought fit, to pass the following Special Resolution

Proposed Adoption of the New Constitution of the Company

“**THAT** approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholder dated 27 March 2018 accompanying the Company’s Annual Report 2017 for the financial year ended 31 December 2017 be and is hereby adopted as the Constitution of the Company **AND THAT** the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing”

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