

**THE COMPANIES ACT, 2016  
MALAYSIA**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA  
(MALAYSIA) BERHAD**

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**Incorporated on the 28<sup>th</sup> day of January, 2010**

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SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA

BORANG 23  
AKTA SYARIKAT 1965

[Seksyen 52(3)]

No. Syarikat

839839	M
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**PERAKUAN DI BAWAH SEKSYEN 52 (3)  
AKTA SYARIKAT, 1965, BAHAWA SESEBUAH SYARIKAT  
ADALAH BERHAK MEMULAKAN PERNIAGAAN**

Saya, AZAHARI BIN AB RAHMAN, Penolong Pendaftar Syarikat, dengan ini memperakui bahawa

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD**

telah, pada hari ini menyerahkan kepada saya Akuan Berkanun yang dikehendaki di bawah peruntukan-peruntukan Seksyen 52 (2) (c) Akta Syarikat, 1965 dan bahawa syarikat tersebut adalah berhak memulakan perniagaan dan menjalankan kuasa meminjamnya.

Diberi di bawah tandatangan saya pada 03 haribulan Februari 2010.



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**AZAHARI BIN AB RAHMAN  
PENOLONG PENDAFTAR SYARIKAT  
MALAYSIA**



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA

BORANG 8  
AKTA SYARIKAT 1965

[Seksyen 16(4)]

No. Syarikat

839839	M
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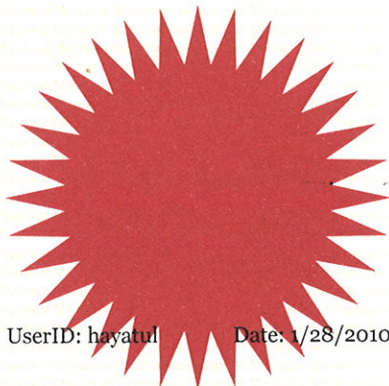
## PERAKUAN PEMERBADANAN SYARIKAT AWAM

Dengan ini diperakui bahawa

### **INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD**

telah diperbadankan di bawah Akta Syarikat 1965, pada dan mulai dari 28 haribulan Januari 2010, dan bahawa syarikat ini adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur pada 28 haribulan Januari 2010.



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**AZAHARI BIN AB RAHMAN**  
PENOLONG PENDAFTAR SYARIKAT  
MALAYSIA

**THE COMPANIES ACT, 2016**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD**

1. The name of the Company is **INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD**.
2. The registered office of the Company will be situated in Malaysia.
3. The liability of the members is limited.

*Definitions & Interpretation*

4. In this Constitution if not inconsistent with the subject or context therein:-
  - 4.1 “Act” means the Companies Act 2016 (which expression includes all and any statutory modification, amendment and re-enactment thereof in force from time to time);
  - 4.2 “BNM” means Bank Negara Malaysia, the central bank of Malaysia, the body corporate established under the repealed Central Bank of Malaysia Act 1958 which shall continue to be in existence under and subject to the Central Bank of Malaysia Act 2009, as amended from time to time and any re-enactment thereof;
  - 4.3 “Board” means the Board of Directors or Directors for the time being of the Company;
  - 4.4 “Chairman” means the chairman of the Board;
  - 4.5 “Company” means the company named **INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD** or any other name as may be approved under the Act and adopted by the Company;
  - 4.6 “Constitution” means this Constitution as originally framed or as altered from time to time by special resolution;
  - 4.7 “Directors” means the directors for the time being of the Company;

- 4.8 “FSA” means the Financial Services Act 2013 (which expression includes all and any statutory modification, amendment and re-enactment thereof in force from time to time);
- 4.9 “Members” means the members for the time being of the Company and whose names appear in the Company’s Register of Members;
- 4.10 “Register of Members” means the register of members of the Company and whose names appear in the Company’s Register of Members;
- 4.11 “Seal” means the common seal of the Company;
- 4.12 “Secretary” means any person or persons appointed for the time being to perform the duties of a secretary of the Company;
- 4.13 expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, typewriting, photography and other modes of representing or reproducing words or figures in a visible form, digital or otherwise;
- 4.14 words importing the singular number only shall include the plural; words importing the masculine gender shall include the feminine and neuter genders; and words applicable to a natural person shall be applicable to any body of persons, company, firm or partnership corporate, or otherwise incorporated or not incorporated and vice versa; and
- 4.15 words or expressions contained in this Constitution to which a meaning has not been assigned by this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts 1948 and 1967, and (if applicable) of the Act and the FSA as amended from time to time and any re-enactment thereof.

#### *Power of the Company*

- 5. The Company shall have full capacity to carry on or undertake any business or activity; and shall have for these purposes the full rights, powers, and privileges as contained in Section 21 of the Act, subject always that the business and activities are approved, or not otherwise objected by BNM or other applicable authorities.
- 6. This Constitution of the Company is subject to the provisions of the Act and the FSA (which expression includes all and any statutory modification, amendment and re-enactment thereof in force from time to time) and shall be construed in accordance with the English text hereof and no translation thereof shall operate to vary or affect such construction.

#### *Share Capital*

##### *Share Capital and Variation of Rights*

- 7. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

8. Subject always to the respective rights, terms and conditions mentioned in Clause 7 hereof, the Company shall have power to increase or reduce its share capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts, to issue all or any part of the original or any additional share capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any terms or conditions, and either with or without any special designation and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.
9. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act and the FSA, shares in the Company may be issued by the Directors and any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Directors, subject to any ordinary resolution passed at a general meeting, determine.
10. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than three-fourths (3/4) of the total voting rights of the holders in that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of this Constitution relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (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, Section 292 of the Act shall with such adaptations as are necessary apply.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith unless the issue of the preference shares was authorised by the terms of issue of the existing preference shares or by the Constitution of the Company in force at the time the existing preference shares were issued.
12. The Company may exercise the powers of paying commissions conferred by the Act of applying any of its shares or cash, either directly or indirectly, in payment of a commission to a person for the purpose of subscribing or agreeing to subscribe or agreeing to procure subscriptions for shares of the Company, provided that the rate per centum or the amount of the commission paid or agreed to be paid and the number of shares which a person has 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 in respect whereof the same is paid are issued or an amount equal to ten per centum (10%) of that price (as the case may be). The said commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.
13. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

*Share Certificates*

14. Every person whose name is entered as a Member in the Register of Members may upon application, be entitled without payment to receive within sixty (60) days from receipt of such application, one (1) certificate under the Seal in accordance with the Act for all his shares of each class or, upon payment of Ringgit Malaysia One (RM1.00) or such other sum as the Directors may determine for each additional certificate, or several certificates, each for one (1) or more of such shares. In respect of a share or shares held jointly by several persons, the Company shall not be bound upon application by such person to issue more than one (1) certificate, and delivery of a certificate for a share to one (1) of several joint holders shall be sufficient delivery to all such holders. Subject to any directions given by the Directors from time to time regulating the issue of such certificates, all shares and stock certificates, debentures or debenture stock certificates shall be signed by one (1) Director at least and counter-signed by the Secretary or another Director and the Seal shall be affixed to the same, and the Company shall in accordance with this Clause, send a share certificate which shall specify the name of the Company, number of relevant shares and class of shares to which it relates and the amounts paid thereon.
15. Subject to provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, a duplicate thereof may be issued on payment of such fee not exceeding Ringgit Malaysia Fifty (RM50.00) on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm of any stock exchange upon which the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and on payment of the amount of any costs and expenses which the Company has incurred in connection with the matter plus the amount of the proper duty with which each such certificate is chargeable under any law for the time being in force relating to stamps and generally on such terms as the Directors may from time to time require. In case of the destruction, loss or theft of a share certificate, a person to whom a renewed certificate is given shall in addition pay all expenses incidental to the investigation by the Company of such destruction loss or theft and the cost of obtaining all evidence in connection therewith and shall bear any loss that may be incurred by the Company as a result of the Company issuing such renewed certificate to such person.

*Lien*

16. The Company shall have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether solely or jointly with others) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from this Clause. The Company's lien, if any, on a share shall extend to all dividends payable thereon.
17. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and neither he nor the Directors shall be bound to see to the application of the purchase money, nor shall the title of the purchaser to the shares sold be affected by any irregularity or invalidity in the proceedings in reference to the sale.
19. 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 (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### *Calls on Shares*

20. The Directors may from time to time, as they think fit, make calls upon the Members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth (1/4) of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
21. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and such resolution may authorise the call to be paid by instalments.
22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
23. 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 or compensation 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 that interest wholly or in part.
24. Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date, shall for the purposes of this Constitution, be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of this Constitution and the Act 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.
25. The Directors may from time to time:-
  - (a) make arrangements on the issue of shares for varying the amounts and times of payment of calls as between shareholders;
  - (b) accept from any shareholder the whole or a part of the amount remaining unpaid on any shares although no part of that amount has been called up; and
  - (c) pay dividends in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others.



26. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced received by the Directors from the Member becoming payable, the Company may (until the same would, but for the advance, become payable) pay interest or return at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per centum (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance.
27. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members as the holder or one of the holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minutes book and the notice of such call was duly given to the Member sued in pursuance of this Constitution.

#### *Transfer of Shares*

28. Subject to this Constitution, the Act and the provisions of the FSA, any Member may transfer all or any of his shares by instrument in writing in any usual or common form by a duly executed and stamped instrument of transfer and shall lodge the transfer with the Company. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the Register of Members in respect thereof.
29. The instrument of transfer must be left for registration at the registered office of the Company together with such fee not exceeding Ringgit Malaysia One (RM1.00) as the Directors from time to time may require, where a certificate has been issued in relation to the shares, accompanied by the certificate(s) of such shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall, subject to the powers vested in the Directors by this Constitution, register the transferee as a shareholder and retain the instrument of transfer.
30. The Directors may refuse or delay the registration of any transfer of shares not register any transfer of shares on which the Company has a lien. The Directors may refuse or delay the registration of such transfer by passing a resolution to that effect within thirty (30) days from the receipt of the transfer and setting out in full the reasons in the resolution for refusing or delaying the registration and giving notice of the resolution, together with the reasons therein, to the transferor and to the transferee within seven (7) days of the resolution being passed.
31. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty (30) days in any year.
32. Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

*Transmission of Shares*

33. In case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may, from time to time, properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy.
35. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
36. Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee or other successor-in-title of his estate, as the case may be, shall, upon the production of such evidence as may, from time to time, be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the Company, or to voting, or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt; and where two (2) or more persons are jointly entitled to any share in consequence of the death or bankruptcy of the registered holder they shall, for the purposes of this Constitution, be deemed to be joint holders of the share.

*Forfeiture of Shares*

37. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring payment of such call or instalment as is unpaid, or such part thereof, together with any interest or compensation which may have accrued at such a rate not exceeding eight per centum (8%) per annum from the date of the forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the interest or compensation and, if applicable, any expenses which may have been incurred by the Company by reason of such non-payment. Such liability shall cease if and when the Company receives the payment in full of all such money in respect of the shares.
38. The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.

39. 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 at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared by the Directors in respect of the forfeited shares and not actually paid before the forfeiture.
40. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition of the forfeited shares, the forfeiture may be cancelled on such terms as the Directors think fit.
41. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per centum (8%) per annum from the date of the forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the 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.
42. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
43. The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share 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.
44. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.

#### *Conversion of Shares into Stock*

45. The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number.
46. The stockholders may transfer the shares or any part thereof in the same manner and subject to the Constitution as and subject to which the shares from which the stock arose might, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.
47. The stockholders 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 privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such part of stock which would not, if existing in shares have conferred that privilege or advantage.

48. Such of the Clauses of this Constitution as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder" respectively.

*Increase of Capital*

49. The Company may from time to time in general meeting, whether all the shares for the time being issued have been fully called up or not, increase its capital by the issuance of new shares with such aggregate increase to be of such amount and to be divided into such number of shares as the Company by the ordinary resolution authorising such increase directs. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct.

*Alteration of Capital*

50. The Company may alter the share capital in any one or more of the following ways by passing an ordinary resolution at a general meeting to:-
- (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 shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount (if any) unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or
  - (c) Convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares.
51. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Clause.
52. All new shares created as a result of any increase or change in the Company's share capital shall be subject to the same provisions of this Constitution with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise as if the shares had been part of the original share capital.

53. The Company may reduce its share capital by:
- (a) A special resolution and confirmation by the Court in accordance with Section 116 of the Act; or
  - (b) A special resolution supported by a solvency statement in accordance with Section 117 of the Act.

#### *General Meetings*

54. An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings. All general meetings shall be held at such time and place as the directors shall determine. Every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.
55. Any Director may, whenever he thinks fit, convene an extraordinary general meeting, and an extraordinary general meeting shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act.
56. Notice in writing shall be given to the Members at least fourteen (14) days before the meeting or at least twenty-one (21) days before the annual general meeting or where any special resolution is to be proposed, and such notice shall specify the place, the date and the time of the meeting, and the general nature of such business and such notice may include text of any proposed resolution and other information as the Directors deem fit, and such notice in writing shall be given in the manner hereinafter mentioned to such persons as are under the provisions of this Constitution or the Act entitled to receive notices of general meetings from the Company. A meeting shall, notwithstanding that it is called by a notice shorter than is required by this Clause, be deemed to be duly called if it is so agreed in the case of an annual general meeting, by all the Members entitled to attend and vote thereat or in the case of any other meeting, by a majority in number of Members entitled to attend and vote thereat, being a majority who together hold not less than ninety-five per centum (95%) in the number of shares giving a right to attend and vote at the meeting, excluding any shares in the Company held as treasury shares.
57. All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, 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.

#### *Proceedings at General Meetings*

58. No business shall be transacted at any general meeting unless a quorum of Members present in person or by proxy is present at the time when the meeting proceeds to business. Save as herein otherwise provided, in the case of a company having only one (1) member, one member personally present at a meeting shall constitute a quorum.

In any other case, two (2) members personally present in person or by proxy shall be a quorum. For the purposes of constituting a quorum:

- (a) one (1) or more representatives appointed by a corporation shall be counted as one (1) member, or
- (b) one (1) or more proxies appointed by a person shall be counted as one (1) member.

For the purposes of this Clause “member” includes a person attending as a proxy, or as representing a corporation which is a member. For the purpose of quorum, joint holders of any share shall be treated as one (1) member.

- 59. In every notice calling a meeting of the Company, there shall appear prominently, a statement informing the Member is entitled to attend, vote and is entitled to appoint one (1) or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.
- 60. The accidental omission to give notice of any meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive such notice shall not invalidate the proceedings at any such meeting.
- 61. If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week (or, if that day is a weekly or a public holiday, then to the next business day following such weekly or 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.
- 62. The Chairman (or if he is absent or unwilling to act or there is no Chairman, another Director of the Board) shall preside as chairman of the meeting, but if neither the Chairman or Director are present within fifteen (15) minutes after the time appointed for holding the meeting and willing to act, the Members present shall elect one (1) of their number to be chairman of the meeting.
- 63. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 64. 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;
  - (b) by at least three (3) Members present in person or by proxy;
  - (c) by any Member or Members present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all the Members having the right to vote at the meeting; or

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

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

65. If a poll is duly demanded, it shall be taken either forthwith 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 a chairman or on a question of adjournment shall be taken forthwith.
66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
67. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy. On a vote on a resolution on a show of hands, every person present who is a Member, proxy of a Member or a corporate representative of a Member shall have one (1) vote, and on a vote on a resolution on a poll taken at a meeting, every Member present in person or by proxy or other duly authorised corporate representative shall have one (1) vote for each share he holds.
68. In the case of joint holders, the joint holders shall be considered as one shareholder. If the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way or if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.
69. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy.
70. No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
71. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at the meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
72. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

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

Industrial and Commercial Bank of China (Malaysia) Berhad

I/We, \_\_\_\_\_, of \_\_\_\_\_ being a member/members of the above-named company, hereby appoint \_\_\_\_\_, of \_\_\_\_\_, or failing him, \_\_\_\_\_ of \_\_\_\_\_, as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as *the case may be*] general meeting of the company, to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

This form is to be used <sup>\* in favour of</sup> \_\_\_\_\_ the resolution.  
<sub>against</sub>

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

74. 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 registered office of the Company, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. A Member may appoint at least one (1) proxy but not more than two (2) proxies to attend and vote at the same meeting. Where a Member appoints two proxies the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
75. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

*Directors: Appointment, etc.*

76. The first Directors of the Company shall be Mr. Tian Fenglin and Mr. Li KeZhao. All Directors of the Company shall be natural persons.
77. Until otherwise determined by general meeting, the number of Directors including a managing director shall not be less than five (5) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Directors or Director may act for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company.
78. Subject to obtaining the prior written approval from BNM, a person may be appointed as a Director provided that he is not disqualified under the FSA, the Act and other requirements as imposed by regulators from time to time.



79. At the first annual general meeting of the Company, all the Directors shall retire from office at the conclusion of the annual general meeting, and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office at the conclusion of the meeting.
80. Subject to the provisions of the Act and the FSA, a retiring Director shall be eligible for re-election as if he is not disqualified under the Act and the FSA.
81. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
82. The Company at the annual general meeting at which a Director so retires may fill the vacated office by electing a person thereto, and if no appointment was made to fill the vacancy, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act and the FSA from holding office as a Director, be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of that Director is put to the meeting and lost.
83. A retiring Director shall be eligible for re-election, but save as aforesaid, no person other than a person whose election is recommended by the Directors is eligible for election as a Director at any general meeting unless a notice of intention to propose the election of a Director is signed by a Member and a notice of consent (to be appointed as Director) is signed by the proposed Director have been left at the registered office of the Company not more than thirty (30) days, or less than seven (7) days before the date appointed for the meeting.
84. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.
85. Subject to the Act and the FSA, the Directors shall have power at any time, and from time to time, with the prior written approval of BNM, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors provided that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next 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.
86. Without prejudice to the provisions of Section 206 of the Act, Clause 89 below and subject to Section 54(2) of the FSA, the Company may by ordinary resolution at a general meeting of which special notice has been given, remove any Director before the expiration of his period of office, and may by an ordinary resolution at a general meeting, appoint another person instead of the Director at the same meeting; and any such person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. Where such Director was appointed to represent the interest of any particular class of shareholders or debenture holders, the resolution to remove such Director shall not take effect unless the Director's successor has been appointed.

87. The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director, shall from time to time be approved by the Company in general meeting. Such fees shall be deemed to accrue from day to day provided always that:-
- (a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
  - (b) fees payable to Directors shall not be increased except pursuant to a resolution passed at a meeting where notice of the proposed increase has been given in the notice convening the meeting; and
  - (c) any fee paid to an alternate Director shall be such as agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
88. There shall be no shareholding qualification for Directors.
89. The office of Director shall be vacated if the Director:-
- (a) ceases to be a Director by virtue of the Act;
  - (b) is or becomes an undischarged bankrupt;
  - (c) has been convicted of an offence relating to the promotion, formation or management of a corporation;
  - (d) has been convicted of an offence involving bribery, fraud or dishonesty;
  - (e) has become convicted of an offence under Sections 213, 217, 218, 228 and 539 of the Act;
  - (f) has retired in accordance with the Act or this Constitution of the Company but is not re-elected;
  - (g) becomes prohibited or disqualified under Section 198 or 199 of the Act or under Section 59 of the FSA or prohibited by reason of any order made under the Act or the FSA;
  - (h) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
  - (i) resigns his office by notice in writing to the Company deposited at the registered office;
  - (j) for more than six (6) months is absent without permission of the Directors from meetings of the Directors held during that period; or
  - (k) is removed from such office by the Company in general meeting pursuant to Clause 88.

The circumstances referred to in paragraphs 89(b),(c),(d) and (e) above shall be applicable to circumstances in or outside Malaysia.

*Powers and Duties of Directors*

90. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company in accordance with the Act or by this Constitution required to be exercised by the Company in general meeting, subject nevertheless to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution, 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 such regulation had not been made.
91. The Directors may exercise all the powers of the Company to raise or borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue bonds, debentures, debenture stocks and / or other securities whether outright or as security for any debt, liability, or obligation of the Company or of any third party or do otherwise as they may think fit.
92. The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
93. The Directors may exercise all the powers of the Company in relation to any official Seal for use outside Malaysia which shall be the exact copy of the Seal, with the addition on its face of the place where it is to be used and in relation to branch registers.
94. The Directors may from time to time, and at any time, by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney or 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 this Constitution) 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 discretions vested in him.
95. Subject to the Act, the documents shall be executed, as the case may be, in such manner and by such persons as the Directors shall from time to time determine.
96. The Directors shall cause minutes to be made:-
  - (a) of all appointments of officers to be engaged in the management of the Company's affairs;
  - (b) of names of Directors present at all meetings of the Company and of the Directors; and
  - (c) of all proceedings at all meetings of the Company and of the Directors.

The 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.

97. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such office or place of profit in any other respect or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that appropriate disclosures have been made by that Director to the other Directors and that Sections 221 and 222 and all other relevant provisions of the Act, any other applicable laws and this Constitution are complied with.
98. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.
99. Every Director shall comply with the provisions of Sections 219 and 221 of the Act and the FSA in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.
100. Subject always to compliance with Section 221 of the Act and Section 58 of the FSA, and all other relevant provisions of the Act and of this Constitution, a Director who is in any way, whether directly or indirectly, interested in a contract entered into or proposed to be entered into by the Company, unless the interest is one that need not be disclosed under Section 221, shall be counted only to make the quorum at a meeting but shall not participate in any discussion and be present at the Board meeting while the contract or proposed contract is being considered during the meeting and shall not vote on the contract or proposed contract. Provided that this Clause shall not apply to:-
- (a) any contract or proposed contract for giving the Director himself or any other Director any indemnity in respect of obligations undertaken by him for the benefit of the Company; or
  - (b) any contract, or proposed contract entered into or to be entered into by the Company with any other company in which he is interested only as:-
    - (i) a Director and shareholder not more than the number or value as is required to qualify him for the appointment as a Director; or
    - (ii) having an interest in not more than five per centum (5%) of the paid up capital in that company.

101. A Director notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinabove mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 of the Act, all other relevant provisions of the Act and of this Constitution and the FSA.
102. A Director of the Company may be or become Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits 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 other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in the 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 of the Act and all other relevant provisions in the Act and of this Constitution and the FSA.

*Proceedings of Directors*

103. The provisions as set out in the Third Schedule of the Act shall not apply to the Company, except so far as the same are repeated or contained in this Constitution.
104. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors.
105. Subject to this Constitution, questions arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors present and voting and shall for all purposes be deemed a determination of the Directors. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.
106. (1) The Directors may hold a meeting of Directors within or outside Malaysia using any technology that enable the Directors as a whole to vote and participate for the entire duration of the meeting; and that all information and documents for the meeting must be made available to all Directors prior to or at the meeting. Minutes of the proceedings purporting to be signed by the chairman of that meeting or by the chairman of the next meeting of such meeting are sufficient evidence of the proceedings to which it relates.

- (2) Participation by a person in a meeting by conference telephone, video, electronic or such other communication facilities shall be treated as if that person was present in person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he/she is not physically present at the venue where the meeting is to be held.
  - (3) Directors or members of a committee of Directors (as the case may be) may participate in a meeting of Directors or a committee of Directors (as the case may be) by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other shall be deemed as participating in person at such meeting.
107. Subject to the provisions of the FSA and the prior written approval of BNM, any Director may appoint any person (whether a Member of the Company or not) approved by a majority of his co-Directors, to be an alternate or substitute Director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute Director shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meetings at which the Director to which he is alternate or substitute to is not personally present, and, generally, to perform, in the absence of such Director to which he is alternate or substitute, all functions (pertaining to the office of a Director) of such Director and to exercise all the powers of such Director in his place. An alternate or substitute Director shall not require any share qualification, and shall ipso facto vacate office if the Director to which he is an alternate or substitute, vacates or is removed from office as a Director or removes the appointee from office. Any appointment or removal under this Clause shall be effected by notice in writing under the hand of the Director making the same.
108. The quorum necessary for the transaction of the business of the Directors shall be at least half (50%) of the Board Members to be present (or their duly appointed alternates).
109. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number, subject to the prior written approval of BNM, fixed by or pursuant to this Constitution as the necessary quorum of directors, the continuing Directors may act only for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company, but for no other purpose.
110. The Directors may, subject to prior written approval of BNM, elect a Chairman of the Board of Directors, and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting or if he is unwilling to act, the Directors present may choose and appoint one (1) of their number among the remaining Directors present to be chairman of the meeting.
111. Subject to BNM's requirements and all applicable rules and regulations, the Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Directors.

112. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within ten (10) minutes after the time appointed for holding the meeting or if he is unwilling to act, the members of committee present may choose and appoint one (1) of their number among the remaining members of committee present to be chairman of the meeting.
113. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.
114. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
115. A resolution in writing signed or approved by letter, telegram, telex, telefax or through any technological means by a majority of the Directors for the time being entitled to receive notice of a meeting of the Directors as are sufficient to form a quorum (excluding interested Directors referred to in Clause 101 above) shall be as valid and as effectual as if it had been passed at a meeting of the Directors duly called and constituted, provided that where a Director is not so present but has an alternate who is so present, then such resolution shall may be signed by such alternate. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their respective alternates.

*Chief Executive Officer*

116. Subject to the FSA and the prior written approval of BNM, the Directors may from time to time, appoint any natural person to be the chief executive officer of the Company, whether or not such person is a Director, for such period(s) and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment.  
  
The chief executive officer so appointed where he is a Director shall not, while holding that office, be subject to retirement by rotation or be taken 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 as chief executive officer shall be subject to determination ipso facto if the Directors resolve that his term of office be determined.
117. Subject to the terms of any agreement entered into in any particular case and the FSA, the chief executive officer will receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the Directors may determine.
118. The chief executive officer shall be subject to the control of the Board of Directors of the Company. The Directors may entrust to and confer upon the chief executive officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.

*Secretary*

119. The first Secretaries of the Company shall be Chua Siew Chuan (f) (MAICSA 0777689) and Pan Seng Wee (f) (MAICSA 7034299).
120. The Secretary shall in accordance with the Act, be appointed by the Board for such term, at such remuneration, and upon such conditions as Board may think fit; and any Secretary so appointed may be removed by the Board.

*Seal*

121. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in their behalf, and every instrument to which the Seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

*Accounts*

122. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of the financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to the Act, the books of account or records of operations shall be kept at the registered office of the Company or at such other place as the Directors think fit and shall at all times be open to inspection by the Directors.

*Dividends and Reserves*

123. Subject to the Act and Section 51(1) of the FSA and subject to the authorisation by the Directors under Section 132 of the Act, no dividend shall be payable except out of the profits of the Company available, if the Company is solvent. For this purpose, the Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the dividend is paid. No dividend shall be paid in excess of the amount authorised by the Directors nor shall bear interest against the Company.
124. Subject to Clause 123 above, 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.
125. Subject to the FSA and Sections 131 and 132 of the Act, the Directors may, before authorising the payment of any dividend, set aside out of the profits of the Company such sums as they think proper at the discretion of the Directors, be applicable for any such other purposes for which the profits of the Company may lawfully be applied, and pending any such application the Directors may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also carry forward any profits which they may think prudent not to divide.



126. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be authorised and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Clause as paid up 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 if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly.
127. The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.
128. Any authorisation by the Directors in relation to the payment of a dividend or bonus may be made by way of direct payment of the 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 where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of the specific assets or any part thereof and may determine that cash payment 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.
129. Any dividend, interest, or other money payable in cash in respect of shares may be paid by way of direct transfer by means of electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque or warrant sent through the post directed to the registered address of the holder who is named on the Register of Members or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent. Any one (1) of two (2) or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

#### *Capitalisation of Profits*

130. The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same 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 those 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 the Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

131. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates, on the application by the Member, or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon the capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

#### *Authentication of Documents*

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

#### *Notices*

134. A notice may be given by the Company to any Member, subject to the Act and this Constitution, either personally or by sending it by hand or post to him at his registered address, or (if he has no registered address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him or by such other electronic form including publication on website or by electronic means to the electronic address provided by him to the Company. Where a notice is served or sent personally, it shall be deemed to have been served upon delivery or if it is served or sent by post, facsimile or other electronic means, it shall be deemed to have been served or delivered on the day on which the envelope or wrapper containing the same is posted or the message contained in the notice or document is transmitted, as the case may be.
135. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the Register of Members in respect of the share.

136. 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 the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia supplied for the purpose by the 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 given if the death or bankruptcy had not occurred.
137. (1) Notice of every general meeting shall be given in either hard copy, in electronic form or partly in hard copy and partly in electronic form and shall be given to:-
- (a) every Member;
  - (b) every Director;
  - (c) 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; and
  - (d) the auditor for the time being of the Company.
- (2) Save as otherwise provided in this Constitution or in the Act, no other person shall be entitled to receive notices of general meetings.

#### *Winding Up*

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

140. On a Members' voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the Members in general meeting. Unless the requirement is waived by all the Members, the amount of such commission or fee shall be notified to all Members not less than seven (7) days before the meeting at which it is to be considered.

*Indemnity*

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

*Audit*

142. Once at least in every year the financial statement of the Company shall be examined, and the correctness of the financial statement ascertained by one or more auditor or auditors.
143. The Company at each annual general meeting shall appoint an auditor or auditors to hold office until the next annual general meeting, and their appointment, remuneration, rights and duties shall be regulated in accordance with the provisions of the Act and the FSA.
144. Every financial statement of the Company when audited and tabled at a general meeting shall be conclusive, except as regards any error is discovered within that period, the financial statements shall forthwith be corrected by the Directors and an entry made in their minute book and henceforth shall be conclusive.

*General*

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

*Reconstruction*

146. On any sale of any of the undertakings 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 presents.

*FSA*

- 147 (a) This Constitution is subject to the provisions of the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law and issued by BNM from time to time.
- (b) Notwithstanding anything contained in this Constitution, if the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by BNM prohibit an act being done, the act shall not be done.
- (c) Nothing contained in this Constitution prevents an act being done that the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by BNM require to be done.
- (d) If the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by BNM 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).
- (e) If the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by BNM require this Constitution to contain a provision and they do not contain such a provision, this Constitution shall be deemed to contain that provision.

- (f) If the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by BNM require this Constitution not to contain a provision and they contain such a provision, this Constitution shall be deemed not to contain that provision.
- (g) In the event of any inconsistency between any of the provision in this Constitution and the provision of the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by BNM, the latter shall prevails to the extent of such inconsistencies.

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