

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused the contents of this Circular relating to the Proposal (as defined herein) prior to the issuance of this circular as it is prescribed as an Exempt Circular pursuant to Guidance Notice 22 of the ACE Market Listing Requirements of the Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, 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.



PASUKHAS GROUP BERHAD

(Company No. 686389-A)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

PART A

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

PART B

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION OF NEW CONSTITUTION")

(COLLECTIVELY KNOWN AS "THE PROPOSALS")

The Proposals will be tabled as Special Businesses at the Fourteenth Annual General Meeting ("14th AGM") of the Company to be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 28 May 2019 at 10.30 a.m. The Notice of the 14th AGM together with the Form of Proxy are enclosed in the Company's Annual Report 2018 which is dispatched together with this Circular.

If you are unable to attend and vote at the 14th AGM in person, you may complete the Form of Proxy enclosed in the Company's Annual Report 2018, in accordance with the instructions contained therein and deposit it at the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not later than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof. All resolutions set out in the Notice of the 14th AGM are to be voted by poll. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently decide to do so.

Last date and time for lodging the Form of Proxy : Sunday, 26 May 2019 at 10.30 a.m
Date and time of the 14th AGM : Tuesday, 28 May 2019 at 10.30 a.m

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

- “Act” : The Companies Act 2016 as amended from time to time and any re-enactment thereof
- “AGM” : Annual General Meeting
- “Board” : Board of Directors of Pasukhas
- “Bursa Securities” : Bursa Malaysia Securities Berhad
- “CMSA” : Capital Markets And Services Act 2007, as amended, supplemented or modified from time to time
- “Director(s)” : Shall have the meaning given in Section 2(1) of the CMSA and includes any person who is or was within the preceding six (6) months on the date on which the terms of the RRPTs were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
- “FYE” : Financial year ended
- “LPD” : 29 March 2019, being the latest practicable date prior to the printing of the Circular
- “Listing Requirements” : ACE Market Listing Requirements of Bursa Securities, as amended from time to time
- “Major Shareholder(s)” : A person who is or was within the preceding six (6) months of the date on which the terms of the RRPTs were agreed upon, a major shareholder of the Company (including the subsidiaries or holding companies) who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares, is:
- (a) 10% or more of the aggregate of the total number of voting shares in the Company; or
 - (b) 5% or more of the aggregate 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, “interests in shares” shall have the meaning given in Section 8 of the Act.
- “Modal Khas Holdings” : Modal Khas Holdings Sdn. Bhd.
- “Pasukhas” or “the Company” : Pasukhas Group Berhad
- “Pasukhas Group” or “the Group” : Pasukhas and its subsidiaries, collectively
- “Person(s) Connected” : In relation to any person (referred to as “said Person”), means such person who falls under any one of the following categories:
- (a) a family member of the said Person;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said person or a family member of the said Person, is the sole beneficiary;
 - (c) a partner of the said Person;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;

- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- g) a body corporate which is a related corporation of the said Person.

“Proposed Renewal of Existing Shareholders’ Mandate”	:	Proposed Renewal of Existing Shareholders’ Mandate for the RRPTs, as detailed under Section 2.3 of Part A of this Circular
“RRPT(s)”	:	Recurrent related party transactions of a revenue and/or trading nature which are necessary for its day-to-day operations and are in the ordinary course of business of the Pasukhas Group involving the interest, direct or indirect, of the Related Party(ies)
“Related Parties”	:	Director(s), Major Shareholder(s) and/or Person(s) Connected with such Director(s) or Major Shareholder(s) as defined in Rule 10.02 of the Listing Requirements
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“SC”	:	Securities Commission Malaysia
“Share(s)”	:	Ordinary Share(s) in Pasukhas

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

All references to the time of day in this Circular are references to Malaysian time. Certain figures in this Circular have been subject to rounding adjustments.

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PART A

**LETTER TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF EXISTING
SHAREHOLDERS' MANDATE**



PASUKHAS GROUP BERHAD

(Company No. 686389-A)
(Incorporated in Malaysia)

Registered Office:

10th Floor, Menara Hap Seng
No. 1 & 3, Jalan P. Ramlee
50250 Kuala Lumpur

29 April 2019

The Board of Directors

Dato' Sri Teng Ah Kiong (*Executive Chairman*)
Dato' Teng Yoon Kooi (*Executive Director*)
Wan Thean Hoe (*Executive Director cum Chief Executive Officer*)
Chan Man Chung (*Non-Independent Non-Executive Director*)
Teoh Kim Hooi (*Independent Non-Executive Director*)
Yap Chee Keong (*Independent Non-Executive Director*)
Norkamaliah Binti Hashim (*Independent Non-Executive Director*)

To: Shareholders of Pasukhas Group Berhad

Dear Sir / Madam,

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Company had at the Thirteenth Annual General Meeting ("13th AGM") held on 28 May 2018, obtained a mandate from its shareholders for Pasukhas Group to enter into recurrent related party transaction of a revenue or trading nature with related parties in the ordinary course of business which is necessary for the Group's day-to-day operations. Such approval shall continue to be in force until the conclusion of the forthcoming AGM unless a new mandate for RRPT(s) is obtained from the shareholders of the Company at the AGM.

Accordingly, the Company had on 29 March 2019 announced to Bursa Securities on its intention to seek shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate for the existing RRPT(s) at the forthcoming AGM to be convened on Tuesday, 28 May 2019.

The purpose of Part A of this Circular is to provide shareholders with the relevant information on the Proposed Renewal of Existing Shareholders' Mandate and to seek shareholders' approval for the ordinary resolution to be tabled at the forthcoming AGM of the Company. The Notice of AGM and the Form of Proxy are enclosed with the Annual Report 2018 of the Company and dispatched together with this Circular.

THE SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF PART A OF THIS CIRCULAR CAREFULLY TOGETHER WITH THE ATTACHED APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) of the Listing Requirements, a listed issuer may seek a shareholders' mandate for RRPT(s), subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure being made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:
 - (a) The consideration, value of the assets, capital outlay or costs of the RRPT(s) is RM1.0 million or more; or
 - (b) The percentage ratio of such RRPT(s) is 1% or more;whichever is the higher;
- (iii) issuance of a circular to the shareholders by the Company for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;
- (iv) in a meeting to obtain our shareholders' mandate, the relevant related parties must comply with the requirements set out in Rule 10.08(7) of the Listing Requirements:-
 - a) a related party with any interest, direct or indirect ("interested related party") must not vote on the resolution in respect of the related party transaction;
 - b) an interested related party who is a director or major shareholder must ensure that persons connected with it abstain from voting on the resolution in respect of the related party transaction; and
 - c) where the interested related party is a person connected with a director or major shareholder, such director or major shareholder must not vote on the resolution in respect of the related party transaction.
- (v) the Company immediately announce to Bursa Securities when the actual value of the RRPT(s) entered into by Pasukhas, exceeds the estimated value of the RRPT(s) disclosed in the circular by 10% or more .

Accordingly, the Company proposes to seek its shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate to enable the Pasukhas Group to enter into transactions with the Related Parties which are of a revenue or trading nature and necessary for the day-to-day operations, on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

If approved at the forthcoming AGM, the Proposed Renewal of Existing Shareholders' Mandate will take effect from the passing of the Ordinary Resolution relating thereto and shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;

- (ii) the expiration of the period within which the next AGM is required to be held under Section 340(2) of the Act (but must not extend to such extension as may be allowed under Section 340(4) of the Act); or
- (iii) revoked or varied by a resolution passed by the shareholders in a general meeting before the next AGM,

whichever is earlier.

Thereafter, shareholders' approval will be sought for the renewal of the shareholders' mandate and new mandate (if any) at each subsequent AGM, subject to a satisfactory review by the Company's Audit and Risk Management Committee of its continued application to the RRPT(s).

2.2 Pasukhas Group's Principal Activities

Pasukhas is seeking approval from the shareholders for the Proposed Renewal of Existing Shareholders' Mandate that will allow the Group, in its normal course of business, to enter into RRPT(s) with Related Parties referred to in the following section.

Pasukhas is principally engaged in the business of investment holding and the provision of management services. The principal activities of its subsidiaries are as follows:

Name	Effective equity interest (%)	Principal activities
Pasukhas Lanka (Pvt) Ltd	100.0	Dormant
Pasukhas Sdn. Bhd.	100.0	Designing, system integration, fabrication, installation, testing and commissioning of electrical and mechanical works for specified industries Civil engineering and construction business
Pasukhas Products Sdn. Bhd.	100.0	General Trading
Pasukhas Energy Sdn. Bhd.	100.0	Investment holding
Pasukhas Development Sdn. Bhd.	100.0	Dormant

Name	Effective equity interest (%)	Principal activities
Pasukhas Construction Sdn. Bhd.	70.0	General contractor
Pasukhas Properties Sdn. Bhd.	100.0	Dormant
<u>Subsidiary of Pasukhas Properties Sdn. Bhd.</u>		
Midtown Pearl Sdn. Bhd.	100.0	Dormant
<u>Subsidiary of Pasukhas Energy Sdn. Bhd.</u>		
Pasukhas Green Assets Sdn. Bhd. (Formerly known as Morning Summit Sdn. Bhd.)	100.0	Dormant
<u>Subsidiary of Pasukhas Sdn. Bhd.</u>		
Pasukhas Cherating Sdn. Bhd. (Formerly known as Prominent Hectare Sdn. Bhd.)	100.0	Dormant
Essential Value Sdn. Bhd.	55.0	Property investment and mechanical and electrical engineering business
<u>Subsidiary of Pasukhas Green Assets Sdn. Bhd. (Formerly known as Morning Summit Sdn. Bhd.)</u>		
I.S. Energy Sdn. Bhd.	100.0	Design, build and manage mini hydro power plant and other related works

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2.3 Details of the RRPT(s) under the Proposed Renewal of Existing Shareholders' Mandate

Proposed Renewal of Existing Shareholders' Mandate						
Transacting Party	Company within the Group	Interested Related Parties	Nature of Transaction	Approved Value of Transaction ⁽¹⁾ (RM)	Actual Value of Transaction ⁽²⁾ (RM)	Estimated Value of Transaction for the Proposed Renewal of Existing Shareholders' Mandate ⁽³⁾ (RM)
Modal Khas Holdings	Pasukhas Sdn. Bhd.	Dato' Sri Teng Ah Kiong and Dato' Teng Yoon Kooi are the Directors of Pasukhas Sdn. Bhd. and Modal Khas Holdings. Dato' Sri Teng Ah Kiong and Dato' Teng Yoon Kooi are also the Major Shareholders of Modal Khas Holdings and Pasukhas Group Berhad.	Rental of office premises to Pasukhas Sdn. Bhd. located at Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan, measuring approximately a total floor area of 6,512 square meters or 70,095 square feet, single-storey factory area of 1,211 square meters or 13,035 square feet and two-storey office building area of 1,882 square meters or 20,253 square feet, at a monthly payment of RM56,175.00.	900,000	561,750	900,000
Modal Khas Holdings	Pasukhas Construction Sdn. Bhd.	Dato' Sri Teng Ah Kiong and Dato' Teng Yoon Kooi are the Directors of Pasukhas Construction Sdn. Bhd. and Modal Khas Holdings. Dato' Sri Teng Ah Kiong and Dato' Teng Yoon Kooi are also the Major Shareholders of Modal Khas Holdings and Pasukhas Group Berhad.	Rental of office premises to Pasukhas Construction Sdn. Bhd. located at Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan, measuring approximately a total floor area of 2,160 square meters or 23,250 square feet, at a monthly payment of RM8,925.00.	150,000	89,250	150,000

Notes:-

- (1) *Approved value of RRPT(s) of which shareholders' mandate had been obtained at the last AGM held on 28 May 2018.*
- (2) *Actual value incurred from 28 May 2018 up to the LPD did not exceed by 10% or more of the Estimated Value as disclosed in the Circular to Shareholders dated 25 April 2018.*
- (3) *Estimated value of RRPT(s) from the forthcoming AGM to the next AGM based on historical values, which are subject to changes. The actual values of the transactions, which differ from such estimates, will be disclosed in next year's annual report.*

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2.4 Amount due and owing to Pasukhas Group by Related Parties

As part of the Group's credit management practices, periodic reviews will be carried to ensure that all amounts owing by the Related Parties are paid within the credit period.

There were no amounts due and owing to the Group from the Related Parties pursuant to the RRPT(s) that exceeded the credit period.

2.5 Guidelines and Review Procedures on the RRPT(s)

Pasukhas Group has established various procedures to ensure that the RRPT(s) are undertaken on the transaction prices and arm's length basis and on normal commercial terms that are consistent with the Group's usual business practices and policies, which are not on prices and terms that are more favourable to the Related Parties than those extended to the public and are not to the detriment of the minority shareholders.

The review procedures established by the Group for the RRPT(s) are as follows:

- (i) The identity of the Related Parties are disclosed / circulated within the Group and at the same time, the Related Parties are notified that all RRPT(s) are required to be taken on arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public;
- (ii) All RRPT(s) to be entered into will be reviewed by the Audit and Risk Management Committee and reported to the Board to ensure that the transactions are not more favourable to the Related Parties and will not be detrimental to the minority shareholders;
- (iii) Records will be maintained by the Company to capture all RRPT(s) which are entered into pursuant to the shareholders' mandate;
- (iv) Any member of the Audit and Risk Management Committee may as he or she deems fit, request for additional information pertaining to the RRPT(s) including from independent sources or advisers;
- (v) The transaction prices are determined, after taking into account the pricing, level of service, quality of product as compared to the prevailing market rates / prices, and are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms. Any RRPT(s) entered into shall be treated and processed on normal commercial terms consistent with the Company's usual business practices and policies and will not be detrimental to the minority shareholders;
- (vi) The Board and the Audit and Risk Management Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor the RRPT(s) have been complied with and review shall be done at every quarter with the review of quarterly results;
- (vii) The annual internal audit plan shall incorporate a review of all RRPT(s) entered into pursuant to the shareholders' mandate to ensure that relevant approvals have been obtained and the review procedures in respect of such RRPT(s) are adhered to;
- (viii) The Board and the Audit and Risk Management Committee will have overall responsibility for the determination of the review procedures, including addition of new review procedures, as and when necessary. The Board and the Audit and Risk Management Committee may also appoint individuals and committees to examine the RRPT(s), as they deem appropriate;
- (ix) If a member of the Board or the Audit and Risk Management Committee has an interest, direct or indirect, in any particular transaction, he or she will abstain from any deliberation and voting on the matter at the Board or Audit and Risk Management Committee meetings in respect of such transaction; and

- (x) At least two (2) other contemporaneous transactions with unrelated third parties for similar products / services, and / or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to / by the Related Parties are fair and reasonable and comparable to those offered to / by other unrelated third parties for the same / substantially similar type of products / services and / or quantities.

In the event, the quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on the Group's usual business practices and policies to ensure the RRPT(s) are not detrimental to the Group.

2.6 Threshold of Authority

All RRPT(s) are subject to review by the Audit and Risk Management Committee and there are no specific thresholds for approval of RRPT(s) within the Group.

Where any Director has an interest (direct or indirect) in any RRPT(s), such Director shall declare his interest in the RRPT(s) and shall refrain from any deliberation and also abstain from voting on the matter. If it is determined that the guidelines and procedures stipulated in Section 2.5 of this Circular are inadequate to ensure that:

- (i) the RRPT(s) will be conducted on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (ii) such transactions are not detrimental to the interest of the minority shareholders and/or prejudicial to the interest of the shareholders of the Company,

the Company will obtain a fresh shareholders' mandate.

2.7 Statement by the Audit and Risk Management Committee

The Audit and Risk Management Committee of the Company has seen and reviewed the procedures set out in Section 2.5 above and is satisfied that:-

- (i) the Group has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner, and that these procedures and processes are reviewed annually; and
- (ii) the procedures above are sufficient to ensure the terms of the RRPT(s) are fair, reasonable and on normal commercial terms; are not more favourable to the Related Parties than those generally available to the public; are not detrimental to minority shareholders and are in the best interest of the Group.

2.8 Disclosure

Disclosure has been made in the 2018 Annual Report of the Company of the aggregate value of transactions conducted pursuant to the previous shareholders' mandate. Similar disclosure will be made in the Annual Report for the subsequent financial year during which the shareholders' mandate and additional shareholders' mandate for recurrent related party transaction are in force, providing amongst others, the following information:-

- (i) The type of RRPT(s) made; and
- (ii) The names of the Related Parties involved in each type of the RRPT(s) made and their relationship with the Company.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

The Proposed Renewal of Existing Shareholders' Mandate will benefit the Company by facilitating any company in the Group to enter into transactions with the Related Parties as specified in Section 2.3 of the Circular in the ordinary course of the Group's business based on commercial terms, in a timely manner and will enable our Group to continue to carry out RRPT(s) necessary for the Group's day-to-day operations and enhance the Group's ability to pursue business opportunities which are time-sensitive in nature in a more expeditious manner.

The Proposed Renewal of Existing Shareholders' Mandate will eliminate the need for the Company to announce and convene separate general meetings from time to time to seek shareholders' approval on each occasion pursuant to the requirements of Rule 10.09 of the Listing Requirements, as and when potential transactions with the specified classes of Related Parties arise. This will also substantially reduce expenses associated with the convening of such meetings on an ad-hoc basis, improve administrative efficiency and allow human resources and time to be channelled towards attaining other corporate objectives and opportunities.

The RRPT(s) are intended to meet the business needs of Pasukhas Group at the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background, financial well being and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have a good understanding of each other's business needs and expectations thus providing a platform where all parties can benefit from conducting the RRPT(s).

4. EFFECTS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

The Proposed Renewal of Existing Shareholders' Mandate is not expected to have any effect on the share capital, shareholding structure, net assets, earnings and gearing of Pasukhas Group.

5. APPROVAL REQUIRED

The Proposed Renewal of Existing Shareholders' Mandate is subject to the approval of the shareholders of the Company at the forthcoming AGM.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the Directors, major shareholders and/or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Existing Shareholders' Mandate.

The direct and indirect shareholdings of the interested Directors and/or Major Shareholders and Persons Connected to them in the issued and paid-up share capital of Pasukhas as at the LPD are as follows:-

Interested Directors / Major Shareholders	Direct Interest		Indirect Interest	
	No. of Shares held	%	No. of Shares held	%
Dato' Sri Teng Ah Kiong	109,887,200	13.54	19,361,100	2.39
Dato' Teng Yoon Kooi	19,361,100	2.39	109,887,200	13.54

All of the aforementioned interested Directors have abstained and will continue to abstain from all board deliberations and voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate. The interested Directors and interested major shareholders will abstain from voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming AGM in respect of their direct and indirect shareholdings.

The aforementioned interested Directors and interested major shareholders will also ensure that persons connected to them, if any, will also abstain from voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming AGM in respect of their direct and / or indirect shareholdings, if any.

7. DIRECTORS' RECOMMENDATION

The Board, save for Dato' Sri Teng Ah Kiong and Dato' Teng Yoon Kooi, having considered all aspects of the Proposed Renewal of Existing Shareholders' Mandate, is of the opinion that the Proposed Renewal of Existing Shareholders' Mandate is in the best interest of the Company and its shareholders.

Accordingly, the Board (save for Dato' Sri Teng Ah Kiong and Dato' Teng Yoon Kooi) recommends that you vote in favour of the resolution on the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming AGM.

8. ANNUAL GENERAL MEETING

The resolution in respect of the Proposed Renewal of Existing Shareholders' Mandate is set out in the Notice of AGM in the Annual Report 2018 of the Company. The AGM of the Company will be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 28 May 2019 at 10.30 a.m.

If you are unable to attend and vote in person at the AGM, you may complete the Form of Proxy in accordance with the instructions printed therein, and deposit it at the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not later than forty-eight (48) hours before the appointed time set for the AGM and any adjournment thereof.

The lodgement of the Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board
PASUKHAS GROUP BERHAD

WAN THEAN HOE
Executive Director cum Chief Executive Officer

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PART B

**LETTER TO SHAREHOLDERS IN RELATION TO THE PROPOSED ADOPTION OF NEW
CONSTITUTION OF THE COMPANY**



PASUKHAS GROUP BERHAD

(Company No. 686389-A)
(Incorporated in Malaysia)

Registered Office:

10th Floor, Menara Hap Seng
No. 1 & 3, Jalan P. Ramlee
50250 Kuala Lumpur

29 April 2019

The Board of Directors

Dato' Sri Teng Ah Kiong (*Executive Chairman*)
Dato' Teng Yoon Kooi (*Executive Director*)
Wan Thean Hoe (*Executive Director cum Chief Executive Officer*)
Chan Man Chung (*Non-Independent Non-Executive Director*)
Teoh Kim Hooi (*Independent Non-Executive Director*)
Yap Chee Keong (*Independent Non-Executive Director*)
Norkamaliah Binti Hashim (*Independent Non-Executive Director*)

To: Shareholders of Pasukhas Group Berhad

Dear Sir / Madam,

PROPOSED ADOPTION OF NEW CONSTITUTION

1. INTRODUCTION

The Company had on 29 March 2019 announced to Bursa Securities of its intention to seek the shareholders' approval for the Proposed Adoption of New Constitution of the Company at the forthcoming AGM.

The purpose of Part B of this Circular is to provide shareholders with the relevant information on the Proposed Adoption of New Constitution and to seek shareholders' approval for the resolution relating thereof to be tabled at the forthcoming AGM of the Company. The Notice of AGM and the Form of Proxy are enclosed with the Annual Report 2018 of the Company and dispatched together with this Circular.

2. DETAILS OF THE PROPOSED ADOPTION OF NEW CONSTITUTION

The Board proposed the Company to revoke its existing Memorandum and Articles of Association in its entirety with immediate effect and in place thereof, adopt a new Constitution as set out in Appendix II of this Circular.

THE SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF PART B OF THIS CIRCULAR CAREFULLY TOGETHER WITH THE ATTACHED APPENDIX II CONTAINED HEREIN BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED ADOPTION OF NEW CONSTITUTION AT THE FORTHCOMING AGM.

3. RATIONALE FOR THE PROPOSED ADOPTION OF NEW CONSTITUTION

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

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

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

4. EFFECTS OF THE PROPOSED ADOPTION OF NEW CONSTITUTION

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

5. APPROVAL REQUIRED

The Proposed Adoption of New Constitution is subject to the approval of the shareholders of the Company at the forthcoming AGM.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

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

7. DIRECTORS' RECOMMENDATION

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

8. ANNUAL GENERAL MEETING

The special resolution in respect of the Proposed Adoption of New Constitution is set out in the Notice of AGM in the Annual Report 2018 of the Company. The AGM of the Company will be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 28 May 2019 at 10.30 a.m. for the purpose of considering and, if thought fit, passing, inter alia, the special resolution to give effect to the Proposed Adoption of New Constitution.

If you are unable to attend and vote in person at the AGM, you may complete the Form of Proxy in accordance with the instructions printed therein, and deposit it to the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not later than forty-eight (48) hours before the appointed time set for the AGM and any adjournment thereof.

The lodgement of the Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board
PASUKHAS GROUP BERHAD

WAN THEAN HOE
Executive Director cum Chief Executive Officer

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FURTHER INFORMATION**1. Directors' Responsibility Statement**

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

2. Material Contracts

Save as disclosed below, no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Company nor any of its subsidiaries within the past two (2) years immediately preceding the date of this Circular:

- (i) Conditional Share Sale Agreement ("ISE SSA"), including the Supplemental ISE SSA No.1, Supplemental ISE SSA No. 2, Supplemental ISE SSA No. 3 and Share Sale Agreement dated 21 Jun 2017;
- (ii) Debt Settlement Agreement ("ISE DA"), including the Supplemental ISE DA No.1, Supplemental ISE DA No. 2, Supplemental ISE DA No. 3 and Debt Settlement Agreement dated 21 Jun 2017;
- (iii) Conditional Sale and Purchase of Shares Agreement with the vendors of PT Berkah Bumi Leluhur dated 1 March 2018; and
- (iv) Sale and Purchase Agreement with MTM Millennium Holdings Sdn. Bhd. (In-liquidation) on the acquisition of a piece of freehold land dated 28 September 2018.

3. Material Litigation

Save as disclosed below, neither Pasukhas nor its subsidiary company is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Group and the Directors are not aware of any proceedings, pending or threatened, against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group:

- (a) **In the matter of Fast Track Arbitration between Townscapes Builder Sdn. Bhd. ("Townscapes") and Pasukhas Sdn. Bhd. ("PSB") pursuant to Dispute Resolution Agreement dated 29 November 2016**

Townscapes (the Claimant) is claiming against PSB (the Respondent) for a sum of RM3,281,962 being the payment for final account and loss of profit for the project known as Apartment Housing Scheme which includes: 1) Apartment Block A (14-Storey): i) 13-Storey (130 Units) Apartment, ii) 1-Storey Carpark, iii) 1 Unit Electrical Sub-Station; 2) Apartment Block B (14-Storey): i) 13-Storey (130 Units) Apartment, ii) 1-Storey Carpark; 3) 1-Storey Club House and Swimming Pool; 4) Guard House on Lot 208397, 69040, 69041, 69042, 69043, Taman Bintang, Bandaraya Ipoh, Mukim Hulu Kinta, Daerah Kinta, Perak Darul Ridzuan for Messrs Empire Multiple Sdn. Bhd.

PSB disputed the entire claim of Townscapes save for a sum of RM472,042 and has counterclaimed a sum of RM281,003 against Townscapes.

Based on the Arbitration Award dated 19 July 2017, the Arbitrator has awarded and directed that, in full and final settlement of all claims and counter-claims in the arbitration:-

- (i) PSB shall pay to Townscapes the sum of RM2,249,541 together with interest on the sum of RM2,238,157 at the rate of 5% per annum;
- (ii) PSB shall pay to Townscapes, its costs in the sum of RM117,065; and
- (iii) PSB shall pay and bear the fees of the Arbitrator amounting to RM69,223 and Kuala Lumpur Regional Centre Arbitration's ("KLRC") administrative fees in the sum of RM16,073 and to the extent that Townscapes has paid any part thereof.

PSB has filed an Originating Summons to set aside the Final Award and Townscapes has filed an Originating Summons to enforce the Final Award made on 19 July 2017.

Both Townscapes and PSB have withdrawn the suit with no order as to costs on 14 March 2018.

Townscapes has agreed that the total settlement sum of RM1,168,514 as full and final settlement amount for all claims and counterclaims in relation to the projects undertaken between Townscapes and PSB, as described in Note 45(a) and Note 45(b). PSB has paid the said Townscapes Settlement Sum in six (6) instalments of RM194,752 each during the financial year.

(b) In the matter of an intended Fast Track Arbitration between PSB and Townscapes pursuant to Dispute Resolution Agreement dated 29 November 2016

PSB (the Claimant) is claiming against Townscapes (the Respondent) for approximately the sum of RM7,581,232 for payment on behalf, defects and liquidated damages for the project known as "Sub-structure and part of external works" for "Cadangan Mendirikan Skim Pembangunan Bersepadu Pelancongan Dan Wellness Center (Medical Tourism) at Lot 841 and 842, Jalan Teluk Bahang, Mukim 2, Teluk Bahang DBD, Pulau Pinang".

PSB anticipates a counterclaim of RM2,703,482 by Townscapes.

Based on the Arbitration Award dated 23 November 2017, the Arbitrator has awarded the following in accordance to KLRC Rules for Fast Track Arbitration:-

- (i) Townscapes needs to pay PSB the sum of RM1,049,278 as sums found due to the Final Account;
- (ii) Townscapes needs to pay PSB costs of RM268,145; and
- (iii) all other claims are dismissed.

Both Townscapes and PSB has withdrawn the suit with no order as to costs on 14 March 2018.

(c) Issuance of Payment Claim under Construction Industry Payment and Adjudication Act 2012 ("CIPAA") against Emerald Capital (Ipoh) Sdn. Bhd. ("Emerald")

PSB is claiming against Emerald for a construction contract claim under the CIPAA.

The claim is for payment for work done under the project known as "Phase 2-1 Block Condominium 18-Storey (240 Units) together with the Common Facilities erected on Podium 5-Storey together with the Accessory Parcels and 2-Storey of Shop Lot (9 Units) erected upon Lot 25117 and 25118 (Previous Lot: 206349), Mukim Hulu Kinta, Daerah Kinta, Perak Darul Ridzuan for Emerald for the sum of RM8,293,658.

PSB anticipates a counterclaim for the sum of RM8,491,493 by Emerald ("the Counterclaim anticipated"). A substantial portion of the Counterclaim anticipated which is RM2,135,000 constitutes a claim for alleged delay.

On 28 June 2017, PSB had received the written Adjudication Decision dated 24 June 2017 from the Adjudicator.

Based on the evidence and arguments submitted by both parties, the Adjudicator has made the following decision:-

- (i) The adjudicated amount is RM6,452,897 and shall be paid to PSB;
- (ii) Emerald shall pay PSB simple interest on the adjudicated amount at the rate of 5% per annum; and
- (iii) Emerald shall pay the costs of the adjudication proceedings amounting to RM81,489.

On 2 August 2017, PSB has been served with an Originating Summons from Emerald seeking to set aside the Adjudication Decision. PSB is at the same time applying to register the Adjudication Decision in the High Court.

Kuala Lumpur High Court had on 4 October 2017, heard and dismissed the Emerald's application to set aside the Adjudication Decision dated 24 June 2017 and allowed PSB's application to enforce the Adjudication Decision with a revised amount of RM5,769,305 awarded to PSB.

Emerald has filed an appeal to the Court of Appeal against the decision given at the Kuala Lumpur High Court which dismissed Emerald's application to set aside the whole of the Adjudicator's Decision dated 24 June 2017.

Court of Appeal had on 23 May 2018, dismissed Emerald's appeal to set aside the adjudication decision dated 24 June 2017 and allowed PSB's application to enforce the adjudication decision with a revised amount of RM5.77 million awarded to PSB.

On 21 June 2018, Emerald filed a Notice of Motion that it be given leave to appeal to the Federal Court against the decision of the Court of Appeal given against the dismissal in the Court of Appeal on 23 May 2018.

On 3 October 2018, the application for leave to appeal to Federal Court was dismissed. Following the dismissal of the application for leave to appeal by the Federal Court, the adjudication decision is final and there would be no further development on the matter.

(d) In the matter of an arbitration between Samsung C&T Corporation UEM Construction JV Sdn. Bhd. ("Samsung-UEM") (Claimant) and Pasukhas Construction Sdn. Bhd. ("PCSB") (Respondent)

On 28 August 2017, the Company announced that PCSB had received a Notice of Arbitration dated 24 August 2017 from Samsung-UEM vide its solicitors, Messrs Wong & Partners to resolve the disputes between Samsung-UEM and PCSB in relation to the sub-contract works amounting to approximately RM14,000,000.

PCSB estimates its counter-claim to be in the region of RM4,000,000.

The case is currently pending the appointment of an Arbitrator. PCSB's solicitor is unable to ascertain the full extent of the claim as this matter has yet to progress beyond initial stages.

(e) In the matter of an adjudication between Bauer (Malaysia) Sdn. Bhd. ("Bauer") (Claimant) and PSB (Respondent)

PSB received one Payment Claim under Section 5 of the CIPAA dated 28 June 2017 from its sub-contractor, Bauer via its solicitor, Messrs Mohanadass Partnership for a total amount of RM8,956,617 ("CIPAA Payment Claim").

The CIPAA Payment Claim is in relation to the disputes over non-payment works done by Bauer for sub-structure and part of external works for "Cadangan Mendirikan Skim Pembangunan Bersepadu Pelancongan dan Wellness Centre (Medical Tourism)".

On 21 September 2017, PSB received a notice of Adjudication from Bauer. Bauer is claiming against PSB for the following reliefs:-

- (i) the sum of RM2,728,989 for variation; and
- (ii) the sum of RM7,038,527 for loss and expense.

There is a Liquidated Ascertained Damages claim by PSB for a total sum of RM4,850,000. PSB has also sought a counterclaim and/or set-off of RM142,187.

PSB had on 7 March 2018 received the Adjudication Decision dated 9 February 2018 ("Decision") issued by the sole Adjudicator. Based upon the evidence tendered, the legal authorities submitted and the submissions made by the parties in the adjudication, and the findings of the Adjudicator on the issues submitted for determination, the following award is made by the Adjudicator:-

- (i) PSB shall pay Bauer the sum of RM647,086 in relation to the Adjudication Claim;
- (ii) PSB shall pay Bauer costs in the sum of RM100,000;
- (iii) PSB shall pay Adjudicator's fees and KLRCA fees in a total sum of RM84,840, less the deposit of RM42,420; and
- (iv) PSB shall pay Bauer the above mentioned sums within 30 days of the date of this Decision.

PSB has paid the above items (i), (ii), and (iii) during the financial year.

(f) In the matter of an adjudication between PSB (Claimant) and Empire Multiple Sdn. Bhd. ("EMSB") (Respondent)

On 27 April 2018, the Company received an update from its solicitors, Messrs Kheng Hoe that PSB, the wholly-owned subsidiary of PGB had served 1 Payment Claim under Section 5 of the Construction Industry Payment & Adjudication Act 2012 ("CIPAA") against EMSB on 6 February 2018, claiming total amount of RM6,332,276 ("CIPAA Payment Claim") being outstanding sum due and owing by EMSB.

The CIPAA Payment Claim is related to the project known as "Sub-contract for the Supply of Materials, Labour, Machineries, Equipment & Tools for Structural Works Only for Construction & Completion of Apartment Housing Scheme which includes:- (1) Apartment Block A (14 Storey) (i) 13 Storey (130 Units) Apartment (ii) 1 Storey Carpark (iii) 1 unit electrical Sub-station (2) Apartment Block B (14 Storey) (i) 13 Storey (130 units) Apartment (ii) 1 Storey Carpark (3) 1 Storey Club House and Swimming Pool (4) Guard House on lot 208397, 69040, 69041, 69042 and 69043, Taman Bintang, Bandaraya Ipoh, Mukim Hulu Kinta, Daerah Kinta, Perak Darul Ridzuan for Messrs Empire Multiple.

On 28 February 2018, PSB had instituted adjudication proceedings under the CIPAA against EMSB and both parties have been unable to agree on an adjudicator to determine the dispute.

PSB had on 26 April 2018 received a letter of acceptance of appointment as adjudicator dated 26 April 2018 from Mr James P Monteiro, the appointed Adjudicator in relation to the Proposed Terms of Appointment to act as Adjudicator under Section 23(1) of the CIPAA.

The parties have filed the respective documents to the Adjudicator.

On 20 August 2018, PSB received the Adjudicator Decision pursuant to CIPAA dated 17 August 2018.

The Adjudicator's Decisions were as follows:-

- (i) For the Adjudicated Sum:-
 - (aa) EMSB shall pay to PSB the sum of RM4,799,322; and
 - (bb) interest on the sum of RM4,799,322 commencing from 6 February 2018 until full settlement at a rate of 5% per annum.
- (ii) For the Adjudicated Costs:-
 - (aa) the sum of RM40,000 as party to party costs within 10 working days from the date of release of the Adjudication Decision;
 - (bb) costs of adjudication which includes Asian International Arbitration Centre's ("AIAC") (previously known as KLRCA) registration of adjudication fee of RM265, appointment of adjudicator RM424 and administrative costs of RM60,000 (and GST if any) within 10 working days; and
 - (cc) interest of 5% per annum on such costs in the event of default until full settlement.

On 20 September 2018, PSB filed an application to enforce the CIPAA decision dated 17 August 2018 at Kuala Lumpur High Court.

On 28 September 2018, EMSB filed an application to stay the enforcement of the CIPAA decision and set aside the CIPAA decision dated 17 August 2018 in Ipoh High Court.

On 8 October 2018, EMSB filed an application to transfer the enforcement proceeding to Ipoh High Court. EMSB's application was dismissed.

PSB filed application to transfer EMSB's setting aside and stay proceeding to Kuala Lumpur High Court. The case management for the application to transfer EMSB's application was on 22 November 2018.

On 12 February 2019, the High Court allowed PSB's application to enforce the CIPAA decision dated 17 August 2018 and dismissed EMSB's application to set aside and stay the CIPAA decision.

On 5 March 2019, EMSB has filed a Notice of Appeal against High Court's decision dated 12 February 2019.

EMSB has until 2 April 2019, to pay the adjudicated sum before PSB take a further step to file a winding up petition on EMSB.

(g) In the matter of Writ of Summons and Statement of Claims by Emerald Capital (Ipoh) Sdn. Bhd. in the Ipoh High Court (Civil Suit No. AA-22NCvC-61-05/2018)

On 23 May 2018, the Company announced that its wholly-owned subsidiary, PSB ("First Defendant") and PSB's 55%-owned subsidiary, Essential Value Sdn. Bhd. ("Second Defendant") (jointly referred to as "the Defendants") had on 21 May 2018 been served with a sealed Writ of Summons with Statement of Claim dated 11 May 2018 filed by Emerald Capital (Ipoh) Sdn. Bhd. ("the Plaintiff") via its solicitors Messrs Y.C. Wong.

Pursuant to the Writ and the Statement of Claim, the Plaintiff is claiming the following:-

- (i) the Defendants shall jointly and severally pay to the Plaintiff a sum of RM1 million together with the interest rate of 8% calculated on a daily basis from 29 April 2014 until the date of the full settlement;
- (ii) a declaration that the Property Rental Agreement dated 1 November 2014 in respect of the Property Office Store known as Parcel No. Station 63 on Level 1, Festival Walk, Perak Tourism Hub, Ipoh Perak erected on H.S.(D) 175377, PT 225117, Mukim Hulu Kinta which was handled by the Plaintiff and Second Defendant ("Property Rental Agreement 63") is null and void;

- (iii) a declaration that the Property Rental Agreement dated 1 November 2014 in respect of the Property Office Store known as Parcel No. Station 63A on Level 2, Festival Walk, Perak Tourism Hub, Ipoh Perak erected on H.S.(D) 175377, PT 225117, Mukim Hulu Kinta which was handled by the Plaintiff and Second Defendant ("Property Rental Agreement 63A") is null and void;
- (iv) the Second Defendant is to return all rental payments of RM971,635 received by the Second Defendant pursuant to the Property Rental Agreement 63 and Property Rental Agreement 63A with interest rate at 5% per annum calculated from 31 October 2016 until the date of the full settlement;
- (v) interest on all monetary awards ordered by the Court at the rate of 5% per annum from the date of judgment to the date of full settlement;
- (vi) cost; and
- (vii) other reliefs which are considered reasonable and expedient by the Court.

The Defendants filed for application for stay pending the disposal of the arbitration supported by affidavit on 25 June 2018 and the Plaintiff has replied to the Defendant's affidavit on 26 July 2018 and the Defendants has further replied to the Plaintiff's affidavit on 10 August 2018.

On 14 November 2018, the Ipoh High Court held that the entire dispute pursuant to case No. Civil Suit No. AA-22NCVC-61-05/2018 shall be stayed and be referred to arbitration. The Defendant's application is allowed.

On 27 November 2018, the Plaintiff had filed a Notice of Appeal against the Ipoh High Court's decision. The hearing of the appeal at Court of Appeal has been fixed on 1 April 2019.

4. Documents Available for Inspection

Copies of the following documents are available for inspection during normal business hours at the Registered Office at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the AGM:

- (i) The Constitution of the Company;
- (ii) The audited consolidated financial statements of the Company for the past two (2) financial years ended 31 December 2017 and 31 December 2018;
- (iii) The latest unadited consolidated financial results of Pasukhas for the quarter ended 31 March 2019 (which will be available in May 2019);
- (iv) The relevant cause papers in respect of material contracts referred to in Paragraph 2; and
- (v) Material litigation referred to in Paragrah 3 above.

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THE COMPANIES ACT 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

PASUKHAS GROUP BERHAD
(Company No.: 686389-A)

Incorporated on 29th day of March 2005

THE COMPANIES ACT 2016
PUBLIC COMPANY LIMITED BY SHARES
CONSTITUTION
OF
PASUKHAS GROUP BERHAD

- | | | |
|----|--|---|
| 1. | The name of the Company is PASUKHAS GROUP BERHAD . | Name |
| 2. | The registered office of the Company will be situated in Malaysia. | Registered Office |
| 3. | The Company shall have full capacity, rights and power as contained in Section 21 of the Companies Act 2016. | Objects of the Company and Third Schedule |

The provisions set out in the Third Schedule of the Companies Act 2016 shall apply to the Company, except in so far as the same is repeated or contained in this Constitution.

- | | | |
|----|--|----------------------|
| 4. | The liability of the Members is limited. | Liability of Members |
| 5. | 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, qualified or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise. | Shares Capital |

Definitions and Interpretation

- | | | | |
|----|-----|---|-------------|
| 6. | 6.1 | In this Constitution, unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:- | Definitions |
|----|-----|---|-------------|

"Act" means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.

"Authorised Nominee" means an authorised nominee defined under the Central Depositories Act.

"Board" means the Board of Directors for the time being of the Company.

"Central Depositories Act" means the Securities Industry (Central Depositories) Act, 1991, as it may be amended, modified or re-enacted from time to time.

"Chief Executive Officer" means the principal executive officer of the Company for the time being, by whatever name called, and whether or not he is a director.

"Clause" means a clause contained in this Constitution as originally framed or as altered from time to time by special resolution.

"Company" means PASUKHAS GROUP BERHAD.

"Deposited Security" means a Security standing to the credit of a Securities Account and includes a Security in a Securities Account that is in suspense.

"Depositor" means a holder of Securities Account.

"Depository" means Bursa Malaysia Depository Sdn. Bhd.

"Directors" means the Directors for the time being of the Company.

"Documents" means any documents required to be sent under the Listing Requirements to the securities holders.

"Electronic Address" means any address or number used for the purpose of sending or receiving documents or information by electronic means.

"Electronic Communication" means a document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.

"Electronic Form" means document or information sent or supplied in electronic form are those sent by "electronic communication" or by any other means while in an electronic form (for example sending an electronic copy (CD-ROM) by post) whereby a recipient of such document or information would be able to retain a copy.

"Exchange" means Bursa Malaysia Securities Berhad.

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

"Listed" means admitted to the Official List and not removed, and "listing" shall be construed accordingly.

"Listing Requirements" means the Listing Requirements of the Exchange as it may be modified or amended from time to time.

"Market Day" means any day on which the stock market of the Exchange is open for trading in Securities.

"Member(s)" means any person(s) whose name(s) is/are entered in the Company's Register of Members, including Depositors whose names appear on the Record of Depositors except the Depository.

"Month" means calendar month.

"Office" means the registered office of the Company.

"Record of Depositors" means the record provided by the Depository to the Company pursuant to an application under the Rules.

"Rules" means the Rules of the Depository and any appendices thereto as they may be amended or modified from time to time.

"Seal" means the Common Seal of the Company.

"Secretary" means any person or persons appointed to perform the duties of the secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.

"Securities Account" means an account established by the Depository for a Depositor for the recording of deposit of Securities and for dealing in such Securities by the Depositor.

"Securities" means securities as defined in Section 2 (1) of the Capital Markets and Services Act 2007 or any modification, amendment or reenactment thereof for the time being in force.

"Share Seal" means the share seal of the Company.

"Shares" means issued share capital of a corporation and includes stock except where a distinction between stock and shares is expressed or implied.

"Statutes" means the Act, the Central Depositories Act and every other Ordinance or Act for the time being in force concerning companies and affecting the Company.

"Stock Exchange" means the Exchange and/ or such other stock exchange on which the Company's Securities are quoted.

The expressions "debenture" and "debenture-holder" shall include "debenture-stock" and "debenture-stockholder".

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

6.2.1 reference to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form;

6.2.2 words denoting the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine and neuter genders and the word "person" shall include a corporation;

6.2.3 words importing persons shall include corporations;

6.2.4 any reference to a statutory provision includes any modification, consolidation or re-enactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto; and

6.2.5 save as aforesaid, words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts, 1948 and 1967, as amended from time to time and any re-enactment thereof.

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

Shares

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares, and subject to the provisions of the Act and the Listing Requirements and to the conditions, restrictions and limitations expressed in this Constitution, the Directors may allot shares or grant rights to subscribe for or otherwise dispose of the unissued shares in the Company to such persons, at such time and on such terms and conditions, with such preferred or deferred or other special rights, as they think proper, PROVIDED ALWAYS THAT:-
- Allotment and
Issuance of Shares,
etc.
- 7.1 no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meeting;
- 7.2 in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in the resolution creating them;
- 7.3 every issue of shares or options to employees and/or Directors and/or Chief Executive Officer shall be approved by the Members in general meeting and:-
- (a) such approval shall specifically detail the amount of shares or options to be issued to such employees and/ or Directors and/or Chief Executive Officer; and
- (b) a Director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public offer or a public issue.
- 7.4 in the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than 5% of the offer price of the share;
- 7.5 the Company must ensure that all new issues of Securities for which listing is sought are made by way of crediting the Securities Accounts of the allottees with such Securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees; and
- 7.6 the Company must allot and issue Securities, despatch notices of allotment to the allottees and make an application for the quotation of such Securities within such periods as may be prescribed by the Exchange.
8. Subject to the provisions of the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed provided that:-
- Issue of Preference
Shares
- 8.1 the holders of preference shares shall have the same rights as the holders of ordinary shares in relation to receiving notices, reports and audited financial statements and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the Company's share capital, or on a proposal to wind up the Company, or sanctioning the disposal of the whole of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects the rights and privileges attached to the share, or when the dividend or part of the dividend on such shares is in arrears for more than 6 months and during the winding up of the Company;

- 8.2 the holder of a preference share shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up; and
- 8.3 the Company shall not, without the consent of the existing preference shareholders at a class meeting or pursuant to Clause 19 hereof, issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith.
9. Subject to the provisions of the Act, the Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company, nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company. No financial assistance
10. Subject to the provisions of the Act and the rules, regulations, orders, guidelines or requirements issued by the Exchange and/or any other relevant authority from time to time, the Company may by ordinary resolution purchase its own shares. Purchase of own shares
- Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Act and the guidelines or requirements issued by the Exchange and/or any other relevant authority from time to time.
11. In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise the powers conferred by Section 80 of the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the percentage or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10% of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of the shares pay such brokerage as may be lawful. Power of paying commission
12. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the condition and restrictions mentioned in Section 130 of the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant. Shares issued for purposes of raising money for the construction of works or building
13. The Company shall duly observe and comply with the provisions of the Act and the Listing Requirements from time to time prescribed by the Exchange applicable to any allotment of its shares. Compliance with Requirements
- 14A. Except as required by law and as provided under the Rules, no person shall be recognised by the Company as holding any share upon any trust, expressed, implied or constructive and the Company shall not, even when having notice thereof; be bound or compelled to recognise any equitable, contingent, future or partial interest in any share, or unit of a share, or (except only as by this Constitution otherwise expressly provided or as required by law) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder. Trusts not to be recognised

- 14B. (a) The Company may require information of a Member. The Company may, by notice in writing, require any Member within such reasonable time as is specified in the notice:-
- Information on
shareholding
- (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 the voting shares as trustee, to indicate so far as he can the persons for whom he holds the voting shares by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (b) The Company may require any information of beneficial interest. Where the Company is informed in pursuance of a notice given to any person hereof 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 the Company whether he holds that interest as beneficial owner or as trustee; and
- (ii) if he holds the voting shares as trustee, to indicate so far as he can the persons for whom he holds such interest by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (c) Member to inform Company. The Company may by notice in writing require a Member to inform the Company, 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 such agreement or arrangement.
15. Subject to the Listing Requirements, the Act, the Central Depositories Act and/or the Rules and notwithstanding the existence of a resolution pursuant to Sections 75 and 76 of the Act, the Company must ensure that it shall not issue any shares or convertible Securities if those shares or convertible Securities, when aggregated with any such shares or convertible Securities issued during the preceding 12 months, exceeds 10% of the total number of issued shares (excluding treasury shares) of the Company, except where the shares or convertible Securities are issued with the prior approval of the Members in general meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible Securities that may be issued by the Company, if the Security is a convertible Security, each such Security is counted as the maximum number of shares into which it can be converted or exercised.
- Issue of Securities
16. No person shall exercise any rights of a Member until his name shall have been entered in the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him.
- Exercise of rights of
Members
17. If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.
- Instalments

Certificates

18. (a) Every Member shall be entitled to receive share certificate (in respect of shares that are not Deposited Securities) in accordance with the Act. Issuance of share certificates
- (b) No Member is entitled to a certificate in respect of any Deposited Security except in accordance with the Central Depositories Act and the Rules and any applicable law.
- (c) Depository or its nominee company shall be entitled to receive jumbo certificates in denominations requested by the Depository or its nominee company for shares that are Deposited Securities.

Alteration of Rights

19. Notwithstanding Clause 20 hereof, the repayment of capital of preference shares other than redeemable preference shares, or any other alteration of preference shareholder rights, shall only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths ($\frac{3}{4}$) of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. Alteration of preferential shareholder' rights
20. 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 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 such class of shares representing not less than seventy five per centum of the total voting rights of the holders of the shares of that class, or with the sanction of a special resolution passed by 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 represented by proxy or by attorney one-third ($\frac{1}{3}$) of the total voting rights of the class (but so that if at any adjourned meeting of such holders, a quorum as above defined is not present, the holders present shall form a quorum) and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll. On a poll, the holders of the shares shall have one (1) vote for every share of the class held by them respectively. To every such special resolution, the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply. Alteration of class rights
21. 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 to participation in the profits or assets of the Company in some or in all respects *pari passu* therewith. No alteration of rights by issuance of new shares

Calls on Shares

22. The Directors may from time to time make such calls upon the Members as the Directors may think fit in respect of the amounts unpaid on their shares and not by the conditions of allotment made payable at fixed times provided that no call shall exceed one-fourth ($\frac{1}{4}$) 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. Except in the case of calls payable at fixed times pursuant to the conditions of allotment, each Member shall be entitled to receive at least fourteen (14) days' notice specifying date, time and place of payment. Calls on shares

23. Any call may be made payable either in one sum or by instalments, and each Member upon whom a call is made is liable to pay the amount of the call to the Company at the time or times and place appointed by the Directors. A call may be revoked or the time for its payment may be postponed by the Directors. Payment of calls
24. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. When call made
25. The Directors may from time to time make arrangements on the issue of shares for varying the amounts and times of payment of calls as between shareholders. Directors may differentiate between holders
26. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date, on which by the terms of issue becomes payable and in case of non- payment all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. Term of issue may be treated as call
27. If a call or an instruments of a call 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 amount of the call on instruments, at such rates not exceeding 8% per annum, as the Directors may fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest in whole or in part. Interest on calls in arrears
28. No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any). Calls to be fully paid before receiving dividend
29. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon the moneys so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding 8% per annum, as may be agreed between the Member paying the sum in advance and the Directors. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up in the shares in respect of which they have been paid. Payment of calls in advance
30. At the trial or hearing of any action or other proceeding 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 Record of Depositors as the holder of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minutes book of the Directors and that notice of such call was duly given to the Member sued according to the provisions of these presents and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the Members sued to the Company. Evidence in action for call

Forfeiture and Surrender of Shares

31. If any Member fails to pay any call or instalment of a call on the day appointed for the 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 the Member requiring payment of so much of the call or instalment as is unpaid, together with any interest or compensation which may have accrued. Notice to pay calls

32. The notice shall name a further day (not being less than fourteen (14) days from the date of service of the notice) on or before which, and the place where, 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 and place appointed the shares in respect of which such call was made will be liable to be forfeited. Period of notice
33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time, thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder. Forfeiture for non-payment
34. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. Annulment of forfeiture
35. Subject to the Central Depositories Act and the Rules, a share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid. Shares forfeited belongs to the Company
36. A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender were payable by him to the Company in respect of the shares together with interest or compensation of the rate of 8% per annum from the date of forfeiture or surrender 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 moneys in respect of the shares. Liability on forfeiture
37. A statutory declaration in writing by a Director, that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and the Directors may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and he shall thereupon be registered as the holder of the share, and the Company shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or other disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of the sale of shares which are forfeited and sold, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person whose shares have been forfeited or his executors, administrators or assignees or as he directs. Statutory Declaration as conclusive evidence and sale of shares forfeited

38. 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. Application of forfeiture provision
39. When any share has been forfeited in accordance with this Constitution notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Record of Depositors opposite to the share. Notice of forfeiture to be given and entered in the Record of Depositors
40. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved or as are by the Act given or imposed in the case of past Members. Results of forfeiture

Lien

41. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to:- Company's lien on shares and dividends
- (a) unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid;
 - (b) if the shares were acquired under an employee share option scheme, amounts which are owed to the Company for acquiring them; and
 - (c) such amounts as the Company is required by law to pay and has paid, in respect of the shares of a holder or deceased former holder.
- In each case, the lien extends to reasonable interest and expenses incurred because the amount is not paid.
42. 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 notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy. Power to enforce lien by sale
43. The proceeds of any such sale after payment of the amount of interests and costs relating to the sale shall be received by the Company and applied in or towards 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 or his executors, administrators or assignees or as he directs. Application of proceeds of sale

Transfer of Shares

44. The transfer of any Deposited Security or class of Deposited Security in the Company shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding to Sections 105, 106 or 110 of the Act but subject to Section 148 (2) of the Act and any exemption that may be made from compliance with Section 148 (1) of the Act, the Company shall be precluded from registering and effecting any transfer of Deposited Security. Transfer of Securities
45. The instrument of transfer of a share shall be executed by or on behalf of the transferor and transferee, subject to compliance with the Central Depositories Act and the Rules. Execution

46. (a) Subject to the Central Depositories Act and the Rules, any holder of a Security that is not a Deposited Security may transfer all or any of his Security that is not a Deposited Security by instrument in writing in the form prescribed by the Act, the Central Depositories Act or the Rules and if no such form is prescribed then in such form as may be prescribed by the Company, the instrument of transfer of any such Security that is not a Deposited Security shall be executed by or on behalf of the transferor and the transferee and left at the Office or such other place as the Directors may appoint accompanied by the certificate or certificates of such Security that is not a Deposited Security to be transferred (if any) and such other evidence (if any) as the Directors may require to prove the title of the intending transferee and that the intending transferee is a qualified person viz, not an infant, bankrupt or person of unsound mind.
- (b) In respect of the transfer of Security that is not a Deposited Security, the Company shall enter or cause to be entered the name of the transferee in the Register of Members as shareholder within thirty (30) days from the receipt of the instrument of transfer, provided always that:
- (1) the Directors may refuse or delay to register any transfer of shares not being fully paid shares and may also decline to register any transfer of shares on which the Company has a lien;
 - (2) if the Directors refuse to register a transfer, they shall pass a resolution to refuse or delay the registration of the transfer within thirty (30) days from the receipt of the instrument of transfer and the resolution sets out in full the reasons for refusing or delaying the registration; and
 - (3) the notice of the resolution and the reasons referred to in Clause 46(b)(2) above is sent to the transferor and to the transferee within seven (7) days of the resolution being passed.
- (c) Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of Deposited Securities or Security that is not a Deposited Security 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 Deposited Securities or the Security that is not a Deposited Security proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. In every such case, the person registered a transferee, his executors, administrators and assignees, subject to compliance with the Act, the Central Depositories Act and the Rules, alone shall be entitled to be recognised as the holder of such Deposited Securities or the Security that is not a Deposited Security and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.
- (d) The Directors may decline to recognise the instrument of transfer in respect of Security that is not a Deposited Security unless:
- (1) the instrument of transfer is duly stamped in accordance with the law in regard to the payment of stamp duty for the time being in force and such fee not exceeding Ringgit Malaysia Three (RM3.00) only per transfer is paid to the Company in respect thereof or such sum as the Company may be permitted by law governing the registration of transfer of Securities;

Non-Deposited
Securities and
Others

- (2) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by the certificate or certificates of the Securities to which it relates and such evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and
 - (3) the instrument of transfer is in respect of only one class of security.
- (e) Registration of transfers may be suspended at such time and for such period as the Directors may from time to time determine but so that no part of the Register of Members shall be closed for more than thirty (30) days in aggregate in any calendar year. At least ten (10) clear Market Days' (or such other minimum period as may be prescribed by the Exchange) notice of such suspension or of any books closing date shall be given to the Exchange stating the period and purpose of such suspension of closure and be published in a daily newspaper circulating in Malaysia. In relation to the suspension or books closing, the Company shall give written notice to the Depository to issue the appropriate Record of Depository in accordance with the Central Depositories Act and the Rules within such time as is required by the Depository to issue the relevant Record of Depositors.
 - (f) Subject to the provisions of the Act, the Central Depositories Act and the Rules, no share shall in any circumstance be transferred to any infant, bankrupt or person of unsound mind.

Transmission of Shares

47. Where:-

Transmission of
shares

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

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

48. Any person becoming entitled to a share which is a Deposited Security in consequence of the death or bankruptcy of a Member may apply to the Depository to transfer the shares into his Securities Account supported by the relevant documents and in accordance with the Central Depositories Act and/or the Rules. The said person shall deliver or send to the Company and the Depository a written notice signed by him expressing his aforesaid intention provided that notice in writing thereof has been given to the Company. Subject to the provisions of the Act, the Central Depositories Act and the Rules a person becoming entitled to a Security by reason of the death or bankruptcy of the holder thereof shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Security, except that he shall not before being registered as a Member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Death of holder of
shares

Provided further always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Security and if the notice is not complied with within ninety (90) days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Security until the requirements of the notice have been complied with.

Conversion of Shares into Stocks

49. The Company may by special resolution passed at general meeting convert any paid up shares into stock or reconvert any stock into paid up shares of any number. Conversion of shares into stocks
50. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same clauses as and subject to which the shares from which the stock arose to may, before the conversion, have been transferred or in the closest manner as near thereto as circumstances allow; but the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. Holder of stocks may transfer their interest
51. The stock shall confer on the holders thereof respectively the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings of the Company and other matters as would have been conferred by the shares from which the stock arose, but so that none of such rights, privileges or advantages, (except participation in dividends and profits of the Company and in assets on a winding up) shall be conferred by an amount of the stock which would not, if existing in shares, have conferred such right, privilege or advantage. Participation in dividends and profits
52. All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and in all such provisions the word "share" shall include "stock" and the word "shareholder" and "Member" shall include "stockholder". Application of this Constitution

Increase of Capital

53. The Company may from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may direct in the resolution authorising such increase. Increase of share capital
54. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities shall, before 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 or Securities 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, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also 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 this Clause. Issue of new shares to existing Members

55. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and instalments, transfer, transaction, transmission, forfeiture, lien or otherwise and shall also be subject to the Rules.
- New capital to be considered as part of the current share of the Company

Alteration of Capital

56. 56.1 The Company may alter its share capital by passing a special resolution to:
- Alteration of Share Capital
- (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 proportions 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) cancel any shares which at the date of the passing of the resolution which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.
- 56.2 The Company may, subject to the provisions of the Act, by special resolution reduce its share capital.

General Meetings

57. The Company shall once in a every calendar year within six (6) months of the Company's financial year end hold a general meeting as its annual general meeting in addition to any other meetings in that year, and not more than fifteen (15) months shall elapse between the date of one annual general meeting and that of the next, 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.
- Annual General Meeting
58. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- Extraordinary General Meeting
59. All general meetings shall be held at such time, day 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. A general meeting may be held at more than one venue using any technology or method that enables the Members of the Company to participate and to exercise the Members' rights to speak and vote at the meeting.
- Convening of General Meetings
60. This Directors may whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition as is referred to in Sections 311 and 312 of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 312 of the Act, a meeting may be convened by such 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.
- Convening of Extraordinary General Meeting

- 61A. The notices convening meetings shall be given to all Members (other than those who are not entitled to receive notices of general meetings of the Company under the provisions of this Constitution or the terms of issue of the shares held by them) and to the Directors and auditors for the time being of the Company 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. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. 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 also be given by advertisement in at least 1 nationally circulated Bahasa Malaysia or English daily press and in writing to the Exchange.
- 61B. (1) Notice of general meeting of the Company shall state-
- (a) the place, date and time of the meeting; and
 - (b) the general nature of the business of the meeting.
- (2) Notice of a general meeting shall be in writing or Documents which are required to be given, sent or served under the Act or under this Constitution shall be given to the Members either:
- (a) in hard copy;
 - (b) in electronic form; or
 - (c) partly in hard copy and partly in electronic form; or
 - (d) by others methods agreed between the Company and Members.
- (3) Notice of a general meeting or Documents:-
- (a) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member to the Company for such purpose; or
 - (b) given in electronic form shall be transmitted to the electronic address provided by the Member to the Company for such purpose or by publishing on a website.
- (4) Notice of a general meeting or Documents shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with this Constitution.
- (5) The Company shall notify a Member/securities holder of the publication of the notice of general meeting or Documents on the website and such notification shall be in writing and shall be given in hard copy or electronic form stating:
- (a) that it concerns a general meeting;
 - (b) the place, date and time of the meeting; and
 - (c) whether the meeting is an annual general meeting.
- (6) If the Company sends the notice of general meeting or Documents or notification through electronic mail, there must be proof of electronic mail delivery. In the event of delivery failure, the Company shall send a hard copy of the notice of general meeting or Documents to him.

- (7) The notice of general meeting or Documents shall be made available on the website throughout the period beginning from the date of the notification referred to in Clause 61B(5) until the conclusion of the meeting.
- (8) The contact details of the Member/securities holder as provided to the Bursa Depository shall be deemed as the last known address provided by the Member to the Company for purposes of communication with the Member.
- (9) Where any Member/securities holder requests for a hard copy of the Documents, the Company shall forward a hard copy of these Documents to the Member/securities holder as soon as reasonably practicable after the receipt of the request, free of charge.
- (10) Where it relates to Documents required to be completed by Members/securities holders for a rights issue or offer for sale, the Company must send these Documents through electronic mail, in hard copy or in any other manner as the Exchange may prescribe from time to time.
62. The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors"). Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors. General Meeting Record of Depositors
63. Subject always to the provisions of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting. Business at Extraordinary General Meeting
64. In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that a Member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. A proxy may, but need not, be a Member of the Company and there shall be no restriction as to the qualification of the proxy where a Member appoints more than 1 proxy, he shall specify the proportions of his holdings to be represented by each proxy, failing which the appointment shall be invalid. Right to appoint proxy
65. The accidental omission to give notice of any meeting to or the non-receipt of the notice of a meeting by, any person entitled to receive notice shall not invalidate any resolution passed or proceedings held at any such meeting. Omission to give notice
66. A meeting shall, notwithstanding that it is called by notice shorter than is required by Clause 61A, be deemed to be duly called if it is so agreed, in the case of a meeting called as the annual general meeting, by all the Members entitled to attend and vote thereat or in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than 95% of the shares giving a right. Call of meetings by shorter notice

67. Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved, and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof, in any manner allowed by this Constitution not less than 14 days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) days or less after the notice has been given, the notice, although not given to the Company within the time required by this Constitution shall be deemed to be properly given. Resolution requiring special notice
68. Subject to Section 323 of the Act, Members of a public company may require the Company to circulate statements to Members of the Company entitled to receive notice of general meeting. Circulation of statements

Proceedings at General Meetings

69. All business that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting shall be deemed special, with the exception of the laying of the audited financial statements and audited group financial statements (if any) of the Company and the reports of the Directors and auditors, the election of Directors in the place of those retiring, the fixing of the Directors' fees and benefits payable, and the appointment of, and the fixing of the remuneration of the auditors. Special business
70. 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 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.
71. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday), at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present within 15 minutes from the time appointed for holding the adjourned meeting, the Members present shall be a quorum and may transact the business for which the meeting was called but no notice of any such adjournment as aforesaid shall be required to be given to the Members. Proceeding of quorum not present
72. The Chairman of the Board, shall preside as Chairman at every general meeting, but if no such Chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the Members present in person or by proxy and entitled to vote shall choose one of their own number to act as Chairman at such meeting. Chairman of general meeting

73. The Chairman may, with the consent of any meeting at which a quorum is present and if so directed by the meeting shall, 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 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.
- Chairman may adjourn meeting and notice of adjournment to be given
74. 74.1 Subject to the Listing Requirements, at any general meeting a resolution put to the vote at the meeting shall be determined by or voted by poll by the Members present in person or by proxy. Notwithstanding the above, a poll may be demanded in writing:-
- Voting on resolution
- (a) by the Chairman of the meeting;
 - (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 representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting excluding any voting shares attached to shares in the Company held as treasury shares; or
 - (d) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right, excluding shares in the Company conferring a right to vote on the resolution which are held as treasury shares.
- Provided that no poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment.
- 74.2 (a) Voting rights on show of hands.
- On a resolution to be decided on a show of hands, a Member who is personally present or by proxy or by a duly authorised representative and entitled to vote shall be entitled to one (1) vote.
- (b) Voting rights on a poll.
- Subject to this Constitution and any rights or restrictions for the time being attached to any classes of shares, at meetings or class of meetings, each member who is personally present or by proxy or by a duly authorised representative and entitled to vote shall have one (1) vote for every share held by him.
- 74.3 Subject to this Constitution, a declaration by the Chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes, recorded in favour of or against such resolution.
75. The instrument appointing a proxy to vote at a meeting shall be deemed to confer authority to demand, or join in demanding a poll, and, for the purposes of the last preceding Clause, a demand by a person as proxy for a Member shall be the same as a demand by the Member.
- Proxies' right to demand a poll

76. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. Counting of votes
77. If a poll is duly demanded it shall be taken in such manner as the Chairman may direct (including the use of a ballot or voting papers or tickets or electronically using various forms of electronic voting devices) and the result of the poll shall be the resolution of the meeting at which the poll was demanded. The Chairman shall appoint scrutineers to verify the votes which shall be counted by the poll administrators for the purposes of a poll, and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll. Taking of poll
78. Subject to Clause 74, a poll demanded on any question shall be taken either at once or at such time and place as the Chairman directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded. No notice need to be given of a poll not taken immediately. Time of the taking poll
79. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Continuance of meeting of other business
80. The demand for a poll may be withdrawn. Withdrawal of poll

Vote of Members

81. 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 casting vote in addition to any other vote he may have. Chairman's casting vote
82. 82.1 Subject to Clause 62 above and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Members' vote
- 82.2 Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with the Constitution, on a show of hands a holder of ordinary shares or preference shares who presents as a Member or a Member's representative or proxy or attorney and entitled to vote shall be entitled to one vote on any question at any general meeting and in the case of a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way. Number of votes
- 82.3 Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right's exercisable. Shares of different denominations

83. 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 of the Company, or at all meetings of the Company or of any class of Members and the person so authorised shall, in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers subject to Section 333 of the Act on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company. Votes of corporation
84. 84.1 Any Member being 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, receiver, curator bonis, or other legal guardian or such other person who has been properly appointed to manage his estate. Any one of such committee or other person may vote either by proxy or by attorney. Vote of Members of unsound mind
- 84.2 The legal personal representative of a deceased Member or the person entitled under Clause 48 to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that 48 hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof. Vote of legal personal representative of Members
85. No Member shall be entitled to be present or to vote at any general meeting or to exercise any privilege as a Member nor be counted as one of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid. Members in default
86. No objection shall be raised in respect of the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive. Time for objection of any voter's qualification
87. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor. Instrument of proxy
88. 88.1 Subject to the provisions of the Act and the Listing Requirements, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by electronic communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by electronic communication shall be in accordance with this Constitution. Appointment of proxy via electronic communication
- 88.2 For the purpose of this Clause, the Directors may require such reasonable evidence they consider necessary to determine:
- a) the identity of the Member and the proxy; and
 - b) where the proxy is appointed by a person acting on behalf of the Member, the authority of that person to make the appointment.

- 88.3 Without prejudice to this Clause, the appointment of proxy by electronic communication must be received at the electronic address specified by the Company in any of the following sources and shall be subject to any terms, conditions or limitations specified therein:
- a) Notice calling the meeting;
 - b) Instrument of proxy sent out by the Company in relation to the meeting; or
 - c) Website maintained by or on behalf of the Company.
- 88.4 An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to this Clause not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- 88.5 An appointment of proxy by electronic communication which is not made in accordance with this Clause shall be invalid.
89. 89.1 A Member entitled to attend and vote at the meeting may appoint not more than 2 proxies or attorney or other duly authorised representative to attend and vote in his stead. Appointment of multiple proxies
- 89.2 A Member who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.
- 89.3 Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("Omnibus Account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds. An Exempt Authorised Nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- 89.4 Where a Member appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
90. 90.1 The Company shall be entitled and bound:- Appointment and Deposit of proxy
- (a) to reject any instrument of proxy lodged if the Member is not shown to have any shares entered against his name in the Register of Members and / or the latest Record of Depositors made available to the Company; and
 - (b) to accept as the maximum number of votes which in aggregate the proxy appointed by the Member is able to cast on a poll the aggregate number of shares which is entered against the name of that Member in the Register of Members and/or the latest Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Member.
- 90.2 The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.

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91. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit: Form of proxy

FORM OF PROXY

I/We _____, of _____ being a Member of PASUKHAS GROUP BERHAD, hereby appoint * the Chairman of the Meeting or _____ of _____ or failing him, _____ of _____

	For	Against
SPECIAL RESOLUTION		
ORDINARY RESOLUTION		

as my/our proxy to attend and vote for me/us on my/our behalf at the (Annual or Extraordinary) General Meeting of the Company, to be held on and at any adjournment thereof.

My/Our Proxy is to vote as indicated with an "X" below: If no specific direction as to voting is given, the proxy will vote or abstain from voting at his discretion.

Signed this _____ day of _____

No. of shares held : _____

Signature of Member

*Delete if not applicable

92. 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 such power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than 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. PROVIDED ALWAYS that the Company may by written notice waive the prior lodgement of the above instrument appointing a proxy and the power of attorney or other authority. Deposit of proxy
93. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used. Proxy irrevocable unless notice received by the Company
94. A Member of the Company is permitted to give the Company notice of termination of a person's authority to act as proxy not less than 24 hours before the time appointed for holding the meeting. The notice of termination must be in writing and be deposited at the Office or at such other place within Malaysia. Notice of termination of Appointment of proxy

Directors

- | | | |
|------|--|--|
| 95. | Until otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2) and not more than nine (9). All the Directors of the Company shall be natural persons who are at least eighteen (18) years old. | Number of Director |
| 96. | 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 Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company. | Share qualification of the Directors |
| 97. | 97.1 An election of Directors shall take place each year at the annual general meeting of the Company where one-third 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 shall retire from office and be eligible for re-election PROVIDED ALWAYS that Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. | Rotation and retirement of Directors |
| | 97.2 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. | Senior Director to retire |
| 98. | No person, not being a retiring Director, shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election, provided that in the case of a person recommended by the 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. | Notice of nomination of Director |
| 99. | The Company at the meeting at which a Director 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 re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected as Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected. | When the retiring Director deemed re-elected |
| 100. | At a general meeting at which more than one Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. | Appointment of Director by single resolution |
| 101. | 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. | Number may be increased or decreased |

102. 102.1 A Director may appoint a person approved by a majority of his co-Director to act as his alternate provided that such person is not a Director of the Company and does not act as an alternate for more than one Director of the Company. Any fee paid by the Company to the alternate shall be deducted from that Director's remuneration. The Alternate Director shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointor is not present. Any appointment so made may be revoked at any time by the appointor and any appointment or revocation under this Constitution shall be effected by notice in writing to be delivered to the Secretary of the Company. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointor for any reason ceases to be a Director. Alternate Director
- 102.2 If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an Alternate Director which was in force immediately prior to the appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired.
- 102.3 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.
- 102.4 A Director shall not be liable for the acts and defaults of any Alternate Director appointed by him.
- 102.5 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 countered 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.
103. The Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office, notwithstanding, any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy. Removal of Directors
104. 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 Directors, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next 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. Appointment by Board of Directors

105. The fees and any benefits payable to the Directors shall be such fixed sum as shall from time to time be determined by an ordinary resolution of the Company and subject to annual shareholders' approval at a general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which he has held office provided Always that:-
- Remuneration
- 105.1 fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- 105.2 salaries payable to executive Directors may not include a commission on or percentage of turnover;
- 105.3 fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
- 105.4 any fee paid to an Alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
106. 106.1 The Directors shall be entitled to be reimbursed for all travelling or such other reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.
- Reimbursement
of expenses
- 106.2 If by arrangement with the Directors, any Director performs any 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 exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a Member of a committee of Directors, may be paid such salary or otherwise, subject to any other provisions of this Constitution.
107. The office of Director shall, ipso facto, be vacated if the person holding that office:-
- Vacation of office
of Directors
- (a) is an undischarged bankrupt;
- (b) has been convicted of an offence relating to the promotion, formation or management of a corporation;
- (c) has been convicted of an offence involving bribery, fraud or dishonesty;
- (d) become disqualified from being a Director by reason of any order made under the Act or he has been convicted of an offence under Sections 199, 213, 215, 216, 217, 218, 228 and 539 of the Act;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;
- (f) is absent from more than 50% of the total Board Meeting held during a financial year of the Company, except when an exemption or waiver is obtained from the Exchange;
- (g) if he is removed by a resolution of the Company in general meeting;

- (h) resigns from his office by notice in writing to the Company and deposited at the office;
- (i) has retired in accordance with the Act or the Constitution of the Company but not re-elected; or
- (j) otherwise vacates his office in accordance with the Act or the Constitution of the Company.

Powers and Duties of Director

108. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of this Constitution and by the Act or by this Constitution required to be exercised or done 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. Powers and duties of Directors
109. The Directors shall not without the prior approval of the Company in general meeting:- Approval of the Company required
- 109.1 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 undertaking or property;
- 109.2 exercise any power of the Company to issue shares unless otherwise permitted under the Act; or
- 109.3 subject to Section 228 of the Act, enter into any arrangement or transaction with a Director or a Director of the holding company or a subsidiary of the 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.
110. 110.1 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other Securities whether outright or as security for any debt, liability or obligation of the Company or of any related third party Provided Always that nothing contained in this Constitution shall authorise the Directors to borrow any money or mortgage or charge any of the Company's undertaking property or any uncalled capital or to issue debentures and other Securities whether outright or as security for any debt, liability or obligation of an unrelated third party. Directors' borrowing powers
- 110.2 The Directors shall cause a proper register to be kept in accordance with the provisions of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Act in regard to the registration of mortgages and charges therein specified or otherwise.

- 110.3 If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
111. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any subsidiary company, and for the purpose of providing any such pensions or other benefits, to contribute to any scheme or fund or to pay premiums. Pensions
112. The Directors may from time to time, and at any 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 or attorneys of the Company for such purposes and with such powers, authorities and discretion (including the power to sub-delegate but not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Directors think fit. Power to appoint attorney
113. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt 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 may from time to time determine by resolution. Cheques, bills etc.
114. 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 with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that Sections 221 and 228 and all other relevant provisions of the Act and this Constitution are complied with. Right to hold other office under the Company
115. 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. Right to payment for professional services
116. 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 cause detriment to the Company. As to the duty and liability of the Director
117. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act. General duty to make disclosure

Proceedings of Directors

118. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings 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. Directors Meeting
119. A Director may at any time and the Secretary shall on the requisition of a Director summons a meeting of the Directors by giving them not less than seven (7) days' notice specifying the place, date and hour of the meeting and the business to be discussed thereat. Notwithstanding the foregoing, the Directors of the Company may requisite for any Board meeting to be convened by shorter notice, called Emergency Board Meeting. Notice sent to Directors
- The Directors may also hold a meeting of Directors at two (2) or more venues within or outside Malaysia using any technology that gives the Directors as a whole a reasonable opportunity to participate. A minutes of the proceedings of such meeting is sufficient evidence of the proceedings to which it relates.
120. Any irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity. Irregularity in Notice
121. The quorum necessary for the transaction of the business of the Directors shall be two (2) unless fixed by the Directors at any other number not being less than two (2). Quorum
122. 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 discretion by or under this Constitution vested in or exercisable by the Directors generally. Every Director has one vote. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes. Proceedings of meeting
123. In case of equality of votes, the Chairman shall have a second/casting vote except where only two (2) Directors are competent to vote on the question at issue, or at the quorum present at the meeting. Chairman has casting vote
124. The continuing Directors or sole continuing Director may continue to act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution, 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. Number reduced below quorum
125. Any Director may participate at a meeting of Directors by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting in which event such Director shall be deemed to be physically present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the Directors attending the meeting PROVIDED that at least one of the Directors present at the meeting was at such place for the duration of that meeting. All information and documents must be made equally available to all participants prior to or at/during the meeting. Participation of Directors' meetings by way of telephone and video conferencing

126. The Directors may from time to time elect and remove a Chairman and Deputy Chairman of the Board and determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence the Deputy Chairman, shall preside at all meetings of the Directors but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman be not present within 15 minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as Chairman of such meeting. Chairman and Deputy Chairman
127. Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company. Disclosure of interest in contracts, property, officer, etc.
128. A Director shall not vote in regard to any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest. Without prejudice to the generality of the foregoing, a Director shall also not vote in regard to any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of that other company or as a holder of shares or other Securities in that other company. Directors refrained from voting in interested transactions
129. 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 hereinafter mentioned are considered or whereat 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 and all other relevant provisions of the Act, the Listing Requirements and of this Constitution. Director appointed at a meeting to hold other office to be counted in the quorum
130. Subject to Clause 128, a Director may vote in respect of:- Director may vote on the giving of security or indemnity where he is interested
- 130.1 any arrangement for giving the Director himself or any other Director security or indemnity in respect of money lent by him to or obligations undertaken by him or the benefit or the Company; or
- 130.2 any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

By ordinary resolution of the Company the provisions of this Clause may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Clause may be ratified.

131. A Director 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 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 Requirement and of this Constitution.
- Director may become directors or other officers of any corporation promoted by the Company

Committees of Directors

132. The Directors may establish any committees, local boards or agencies, comprising of one or more such Member as Members of its body, 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 other 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 to any such committee or local board or agency any of these powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the Member or Members of any such committee or local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby.
- Directors may establish committee etc.
133. Notwithstanding any provisions to the contrary contained in this Constitution, any Member of a committee may participate at a committee meeting by way of telephone and video conferencing or by means of other communication' equipment whereby all persons participating in the meeting are able to hear each other, in which event such Member shall be deemed to be physically present at the meeting whether for the purposes of these Constitution or otherwise. A Member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the Members attending the meeting PROVIDED that at least one of the Members present at the meeting was at such place for the duration of that meeting.
- Participation at committee meetings by way of telephone and video conferencing
134. The meetings and proceedings of any such committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by regulation made by the Directors under this Constitution.
- Meeting of the committee
135. Subject to any rules and regulations made hereunder, a committee may meet and adjourn as it thinks proper, and questions arising at any meeting shall be determined by a majority of votes of the Members present (if more than one), and in the case of an equality of votes, the Chairman shall have a casting vote.
- Proceedings of the committee

136. A committee, local board or agency may elect a Chairman of its meetings, if no such Chairman is elected, or if at any meeting, the Chairman is not present within 15 minutes after the time appointed for holding of the meeting, the Members present may choose one of their number to be the Chairman at the meeting.

Chairman of the committee

Validation of Acts of Directors

137. All acts done by any meeting of the Directors or a Committee of Directors or by any person acting as a Director, local board or agency 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, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or Member of such committee, local board or agency as aforesaid and had been entitled to vote.

Validation of acts of Directors or committee

Circular Resolutions

138. A resolution in writing signed or approved by letter, telegram, telex, telefax or electronic means by a majority of the Directors for the time being entitled to receive notice of a meeting of Directors 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 present but has an alternate who is so present, then such resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Resolution In Writing" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minutes book. Any such resolution in writing may consist of several documents including facsimile or other similar means of communication, in similar form, each document shall be signed or assented to by one or more Directors or their alternates. A copy of any such resolution shall be entered in the minutes book of Board proceedings.

Circular Resolution

Managing Director

139. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors. Subject to Clause 97.1, any such appointment shall be subject to reappointment and on such terms as they think fit, and may vest in such Managing Director or Managing Directors as may be appointed by them such of the powers hereby vested in the Directors generally as they may think fit. The Managing Director or Managing Directors shall be subject to the control of the Board.

Directors may appoint managing Director and Term of appointment

140. The remuneration of the Managing Director or Managing Directors shall subject to the terms of any agreement entered into in any particular case 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.

Remuneration

141. The Managing Director or Managing Directors shall, while they continue to hold such offices, be subject to retirement by rotation in accordance with Clause 97, and they shall, subject to provisions of any contract between them and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and, if they cease to hold the office of Director from any cause, they shall ipso facto and immediately cease to be Managing Director or Managing Directors.

Managing Director reckoned as Director for purposes of rotation and retirement

Minutes and Registers

142. The Directors shall cause minutes to be duly entered in books provided for the purpose: Minutes
- 142.1 of all appointments of officers;
- 142.2 of the names of all the Directors present at each meeting of the Directors and of any Committee of Directors and of the Company in general meeting;
- 142.3 of all resolutions and proceedings of general meetings and of meetings of the Directors and Committees of Directors; and
- 142.4 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.
143. Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not to be deemed to have been passed on any earlier date. Minutes of adjourned meeting
144. The Company shall in accordance with the provisions of Section 57 of the Act, keep at the Office or such other place provided notice has been given to the Registrar of Companies, a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by and shall from time to time notify the Registrar of Companies of any change in such register and of the date of such change in manner prescribed by that section. Register of Directors, Managers and Secretaries
145. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or such other place provided notice has been given to the Registrar of Companies, and shall be open to the inspection of any Member without charge. Minutes books in registered office
146. The Company shall also keep at the Office or such other place provided notice has been given to the Registrar of Companies, a register which shall be opened to the inspection of any Member without charge and to any other person on payment of such prescribed fee as may be determined by the Company, all such matters required to be so registered under the Act, and in particular:- Register of Shareholders, particulars of Directors' Shareholding
- 146.1 a register of substantial shareholders and of information received in pursuance of the requirements under Sections 137, 138 and 139 of the Act;
- 146.2 a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.
- 146.3 a register of mortgages and charges as required under Section 357 of the Act. Mortgages and charges

Associate Director

147. The Directors may from time to time appoint any person to be an Associate Director and may from time to time cancel any such appointment. The Directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of Directors except by the invitation and with the consent of the Directors.
- Associate Director

The Secretary

148. (1) The Secretary must be appointed by the Directors in accordance with the Act for any term, at any remuneration, and upon any conditions as the Directors may think fit.
- (2) The Directors may from time to time, by resolution appoint an assistant or deputy Secretary or joint Secretaries, who shall be deemed also to be the Secretary during the term of his appointment.
- (3) A Secretary may resign from his office by giving a notice to the Board.
- (4) If none of the Directors of the Company can be communicated with at the last know residential address, the Secretary may, notwithstanding paragraph (3), notify the Registrar of Companies of the fact and of his intention to resign from the office.
- (5) The Secretary shall cease to be the Secretary of the Company –
- (a) on the expiry of thirty days from the date of the notice lodged under paragraph (3) or the terms of appointment, as the case may be; or
- (b) on the expiry of thirty days from the date of the notice to the Registrar of Companies under paragraph (4).
- The Secretary

Seal

149. (1) The Directors must provide for the safe custody of the Seal.
- (2) The Seal must only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors to use the Seal.
- (3) Every instrument to which the Seal is affixed must (subject to the provisions of this Constitution as to certificates for shares) be signed by a Director and must be countersigned by the Secretary or by a second Director or by another person appointed by the Directors for the purpose of countersigning the instrument to which the Seal is affixed. During any period where the Company has only one Director, and where the Company does not have a Secretary, an instrument to which the Seal is affixed need only be signed by that one Director.
- (4) The Company may have an official Seal as referred to in the Act which shall be a facsimile of the common Seal with the addition on its face of the word "Securities".
- (5) The Company may exercise the powers conferred by the Act with regard to having an official Seal for use outside Malaysia, and such powers shall be vested in the Directors.
- The custody and
affixing of the Seal

Reserves

150. The Directors may, before recommending any dividend, whether preferential or otherwise, set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet depreciation or contingencies, or for equalising dividends or for the payment of special dividends, or for the general liquidation of any debt or liability of the Company or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Directors shall in their absolute discretion think conducive to the interest of the Company, and may invest the several sums so set aside upon such investments as they think fit (including purchasing shares in the Company to the extent and in the manner allowed by the Act and subject to the provisions of this Constitution) and from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, and 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 that without being bound to keep the same separate from the other assets. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide.
- Creation of reserve fund

Dividend

151. The profits of the Company available for dividend and determined to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. The Company in general meeting may declare dividends accordingly.
- Payment of dividends
152. Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, no dividend shall be paid otherwise than out of profits nor shall any dividend or other monies payable on or in respect of any share bear interest against the Company and no dividend shall be paid in excess of the amount recommended by the Directors.
- Dividends to be paid out of profits
153. Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of call shall be treated for the purposes of this Clause as paid up on the share. All dividends shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly.
- Dividends in proportion to amounts paid
154. (a) The Directors may if they think fit from time to time pay to the Members such dividends as appear to the Directors to be justified by the profits of the Company and provided that the Company is solvent.
- (b) The Directors may authorise a distribution of dividend at such time and in such amount as the Directors consider appropriate and, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made.
- (c) 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 distribution is made.
- Dividends

- (d) If, after a distribution is authorised and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made.
- (e) If at any time the share capital of the Company is divided into different classes the Directors may pay such 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 holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of a dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be determined by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.
155. 155.1 The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him. Debts may be deducted from dividends
- 155.2 The Directors may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
156. Subject to the provisions of the Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. Subject as aforesaid, if any shares or Securities are purchased cum dividend or interest such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof. Asset, business or property bought by the Company has a lien
157. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same. Power to retain dividends on which the Company has a lien
158. All dividends unclaimed for more than one year after having been declared may be dealt with in accordance with the provisions of the Unclaimed Monies Act, 1965. Unclaimed dividends
159. Any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's Registrar pursuant to the Rules. Transfer not to affect right to dividend declared before registration

160. Any dividend, interest or other money payable in cash in respect of shares may be paid by way of direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque or warrant and sent through the post directed to the registered address of the holder or to such person and to such address as the holder may in writing direct or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such persons may by writing direct, subject to the Rules. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or interest shall bear interest against the Company.

Mode of payment
of dividend

161. Any general meeting declaring a dividend or bonus may upon the recommendation of the Directors, make direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture 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 the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional shares and may fix the value for distribution of such 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 trustee upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.

Power to distribute
dividend in specie

Capitalisation of Profits

162. Subject to the provisions of the Act and the Listing Requirements, the Company may, upon the recommendation of the Directors, by ordinary resolution resolve either unconditionally or subject to such conditions as it may deem fit that it is desirable to capitalise any sum standing or which will stand to the credit of the profit and loss account or otherwise available or which will become available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Directors be authorised to appropriate the sum resolved to be capitalised to the Members holding ordinary shares in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum; their behalf, either in or towards paying the amounts (if any) 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, such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other.

Capitalisation of
profits

163. 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 shares or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to 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 such 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.

Appropriation and
allotment

Financial Statements

164. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 245 of the Act, the books of account or records of operations shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.
- Directors to keep proper financial statements
165. 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 financial statements and report as are referred to in the section. A copy of each such documents shall not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the meeting, be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution in electronic form, which shall be transmitted to the electronic address provided by the securities holders to the Company for such purpose or by publishing on a website provided that this Clause 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.
- Financial Statements to be made-up and laid before the Company

Audit

166. Auditors shall be appointed in accordance with the Act and their duties regulated in accordance with the Act.
- Appointment of auditors
167. Subject to the provisions of the Act all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment
- Validity of acts of Auditors in spite of some formal defect
168. The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the Auditors.
- Auditors entitled to attend general meeting

Language

169. Where any accounts, minutes 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, minutes 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, minutes books and other records for so long as the original accounts, minutes books and other records are required by the Act to be kept.
- Language

Destruction of Records

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

Authentication of Documents

171. 171.1 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 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; and where any books, records, documents or accounts are kept elsewhere other than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- Appointed persons
- 171.2 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 the last preceding Clause 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.
- Certified copies of resolutions of the Directors

Notices

172. A notice or other document shall be served by the Company or the Secretary on any Member or Director, as the case may be, either personally or by sending it through the post in prepaid letter addressed to such Member or Director at his registered address or service address as appearing in the Register of Directors and the Records of Depositors, as the case may be, in Malaysia or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him.
- Mode of service of notice
173. A notice or other document if served by post shall be deemed to be served three (3) days following that on which a properly stamped letter containing the same is posted. In proving 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 Government post office letter box.
- Deemed time of notice

174. A notice or other document may also be served by the Company or the Secretary on any Director in hard copy, in electronic form or partly in hard copy and partly in electronic form. Notices given in hard copy shall be sent to the Director personally or by post to the address supplied by the Director for such purpose or if given in electronic form, transmitting to the electronic address provided by the Director for such purpose. Services of notice by hard copy or electronic form
175. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the 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 provided always that a person entitled to a share in consequence of the death or bankruptcy of a Member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (as claiming through or under him) in the share. Person entitled to shares by transfer, transmission, etc. bound by notice
176. Subject always to the provisions of Clause 175, any notice or document in hard copy or electronic form or partly in hard copy and partly in electronic form delivered or sent by post to, or left at, the registered address or electronic address provided by any Member shall, if such Member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives. Notices by post to persons entitled in consequence of death
177. 177.1 Notice of every general meeting shall be given in any manner herein before specified to:- Persons entitled to notice of general meeting
- (a) every Member at his registered address as appearing in the Record of Depositors, as the case may be, in Malaysia, or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him;
 - (b) every Member in electronic form which shall be transmitted to the electronic address provided by the Member to the company for such purpose or by publishing on a website;
 - (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;
 - (d) the auditor for the time being of the Company; and
 - (e) the Exchange.
- 177.2 Save as otherwise provided in this Constitution or in the Act, no other person shall be entitled to receive notice of general meetings.
- 177.3 Any notice on behalf of the Company or of the Board shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

Winding Up

178. 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 specie or 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. Distribution in specie
179. Save that this Constitution shall be without prejudice to the rights of holders of shares issued upon special terms and conditions, the following provisions shall apply:- Distribution of assets
- 179.1 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.
- 179.2 If in a winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively.
180. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the Members in general meeting. 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. Commission or fee to liquidators

Secrecy Clause

181. 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 to communicate to the public. Secrecy

Indemnity

182. Subject to the provisions of the Act, every Director, Chief Executive Officer, Managing Director, agent, auditor, Secretary and other officer for the time being of the Company shall be entitled to be indemnified out of the assets of the Company (including effect of insurance) against all losses or liabilities which he may sustain or incur in 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 the Court in respect of any negligence, default, breach of duty or breach of trust. Indemnity to the Directors, Managing Director Secretary etc.

Reconstruction

183. 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 the Act as are incapable of being varied or excluded by these Clauses.
- Reconstruction

Effect of the Listing Requirements

184. 184.1 Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- Effect of Listing Requirements
- 184.2 Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- 184.3 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).
- 184.4 If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.
- 184.5 If the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
- 184.6 If any clause of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

The Act, Central Depositories Act and the Rules

185. Notwithstanding this Constitution, the Company shall comply with the Act, Central Depositories Act, the Listing Requirements and the Rules in respect of all matters relating to Securities or otherwise where applicable.
- Compliance with the Act, Central Depositors Act and Rules

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INFORMATION ON ANNUAL GENERAL MEETING

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting (“AGM”) of the Company will be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 28 May 2019 at 10.30 a.m. for the following purposes:

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note A)**
2. To re-elect the following Directors who retire by rotation in accordance with Article 70 of the Company’s Constitution and who being eligible offer themselves for re-election:
 - (a) Wan Thean Hoe **Ordinary Resolution 1**
 - (b) Chan Man Chung **Ordinary Resolution 2**
3. To approve the payment of Directors’ Fees of RM264,000 for the financial year ended 31 December 2018. **Ordinary Resolution 3**
4. To approve the payment of Directors’ Benefits payable to the Board of the Company and its subsidiaries of up to RM1,000,000 for the financial period from 1 January 2019 until 31 December 2019. **Ordinary Resolution 4**
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **Ordinary Resolution 5**

Special Business

To consider and if thought fit, to pass the following Ordinary Resolutions and Special Resolution, with or without modification:-

6. **As Ordinary Resolution**
Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 **Ordinary Resolution 6**

“THAT subject to the Companies Act 2016 (“Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.”
7. **As Ordinary Resolution**
Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Renewal of Existing Shareholders’ Mandate”) **Ordinary Resolution 7**

“THAT subject to the Companies Act 2016 (“Act”), the Constitution of the Company and the ACE Market Listing Requirements of Bursa Malaysia or other regulatory authorities, approval be hereby given for the Proposed Renewal of Existing Shareholders’ Mandate for the Company and/or its subsidiaries to enter into and give effect to the category of the recurrent transactions of a revenue or trading nature from time to time with the Related Party as specified in Part A of the Circular to Shareholders dated 29 April 2019, provided that such transactions are:

 - (i) necessary for the Company’s day-to-day operations;
 - (ii) carried out on arm’s length basis, in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public; and
 - (iii) not to the detriment of the minority shareholders.

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

THAT the authority shall commence upon passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless by ordinary resolution passed at the next AGM, the authority is renewed; or
- (b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier.

AND THAT the Directors of the Company be hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company, all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

8. **As Special Resolution**
Proposed Adoption of the New Constitution of the Company

Special Resolution 1

"THAT the existing Memorandum and Articles of Association of the Company be hereby deleted in its entirety and a new Constitution, as set out in Part B of the Circular to Shareholders dated 29 April 2019 be replaced thereof and adopted as the Company's Constitution. THAT henceforth, the Constitution shall bind the Company, the Members and the Directors to the same extent as if the Constitution had been signed and sealed by each member and contain covenants on the part of each member and Director to observe all the provision of the Constitution. THAT the Directors of the Company be hereby authorised to assent to any modifications, variations 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 effect to the foregoing. AND THAT the Secretaries be authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as adopted herewith with the Companies Commission of Malaysia on behalf of the Company in accordance with the provisions of the Companies Act 2016."

9. To transact any other business of which due notice shall been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board
LIM LEE KUAN (MAICSA 7017753)
NG SALLY (MAICSA 7060343)
Company Secretaries

Selangor Darul Ehsan
29 April 2019

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

Notes:

- (A) *The audited financial statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.*
- (1) *A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without restriction. If the proxy is not a member, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies.*
- (2) *A member shall be entitled to appoint more than one proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.*
- (3) *Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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 account.*
- (4) *If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.*
- (5) *The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.*
- (6) *If the appointer is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.*
- (7) *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia, all the resolutions set out in this Notice shall be put to vote by poll.*
- (8) *For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at 21 May 2019 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.*
- (9) *Explanatory Notes on Special Business:*

(i) **Ordinary Resolutions 3 & 4**

Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval for the following payments to Directors at the 14th AGM in two (2) separate resolutions as below:

- Resolution 3 on payment of Directors' Fees of RM264,000 for the financial year ended 31 December 2018; and
- Resolution 4 on payment of Directors' Benefits payable to the Board of the Company and its subsidiaries of up to RM1,000,000 for the financial period from 1 January 2019 until 31 December 2019.

The estimated total amount of Directors' Benefits payable to the Board of the Company and its subsidiaries for the financial period from 1 January 2019 until 31 December 2019 was determined based on various factors as well as the extent of involvement of the respective Directors. In the event where the payment of Directors' Fees for the financial year ended 31 December 2018 and Directors' Benefits payable during the above period exceeded the estimated amount sought at the 14th AGM, a shareholders' approval will be sought at the next AGM.

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

(ii) **Ordinary Resolution 6**
Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6, if approved, will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

This is the renewal of the mandate obtained from the shareholders at the last AGM ("the previous mandate"). The previous mandate was not utilised and no proceeds were raised. The purpose of this general mandate sought will provide flexibility to the Company for any possible fund raising activities but not limited for further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

(iii) **Ordinary Resolution 7**
Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature

The proposed Ordinary Resolution 7, if passed, will provide a renewed mandate for the Company and its subsidiaries to enter into any of the recurrent related party transactions which are of a revenue or trading nature and necessary for the Company's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 29 April 2019 dispatched together with the Annual Report 2018.

(iv) **Special Resolution 1**
Proposed Adoption of the New Constitution of the Company

The proposed Special Resolution 1, if passed, will bring the Company's Constitution in line with the enforcement of the Act and to enhance administrative efficiency.

Hence, the shareholders' approval is hereby sought for the Company to revoke the existing Memorandum and Articles of Association/Constitution of the Company and to adopt the new Constitution as set out in Part B of the Circular to Shareholders dated 29 April 2019. The new Constitution shall take effect upon the approval of shareholders of not less than seventy-five (75%) who are entitled to vote and do vote in person or by proxy at the 14th AGM.



PASUKHAS GROUP BERHAD (Company No. 686389-A)
(Incorporated in Malaysia)

PROXY FORM

No. of ordinary shares held	CDS Account No.

I/We _____ NRIC No./Co. No. _____
(full name in block letters)

of _____
(full address)

Tel No. _____ being a member/members of **PASUKHAS GROUP BERHAD** hereby appoint the
*THE CHAIRMAN OF THE MEETING or failing him/her

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (%)
1.			
*And/or (delete as appropriate)			
2.			

as my/our proxy/proxies, to vote for me/us on my/our behalf at the Fourteenth Annual General Meeting of Pasukhas Group Berhad to be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 28 May 2019 at 10.30 a.m., or at any adjournment thereof and to vote as indicated below:

Item	Agenda	Resolution	For	Against
1	To re-elect Wan Thean Hoe as a Director of the Company	Ordinary Resolution 1		
2	To re-elect Chan Man Chung as a Director of the Company	Ordinary Resolution 2		
3	To approve the payment of Directors' Fees	Ordinary Resolution 3		
4	To approve the payment of Directors' Benefits	Ordinary Resolution 4		
5	To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company	Ordinary Resolution 5		
6	Authority to Issue Shares	Ordinary Resolution 6		
7	Proposed Renewal of Existing Shareholders' Mandate	Ordinary Resolution 7		
8	Proposed Adoption of the New Constitution	Special Resolution 1		

Note: Please note that the short descriptions given above of the Resolutions to be passed do not in any way whatsoever reflect the intent and purpose of the Resolutions. The short descriptions have been inserted for convenience only. Shareholders are encouraged to refer to the Notice of Annual General Meeting for the full purpose and intent of the Resolutions to be passed.

Please indicate with a cross (X) in the space provided, how you wish your vote to be cast in respect of the above resolutions. If you do not do so, the proxy may vote or abstain at his/her discretion.)

Signed this _____ day of _____ 2019

Signature/Common Seal of Shareholder

Notes:

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without restriction. If the proxy is not a member, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies.
- A member shall be entitled to appoint more than one proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his shareholdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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 account.
- If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- If the appointer is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.
- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice shall be put to vote by poll.
- For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at 21 May 2019 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.

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Then fold here

**Affix
stamp**

THE COMPANY SECRETARIES
PASUKHAS GROUP BERHAD
10th Floor, Menara Hap Seng
No. 1 & 3, Jalan P. Ramlee
50250 Kuala Lumpur

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PASUKHAS GROUP BERHAD

(Company No. 686389-A)
(Incorporated in Malaysia)

Annual Report Requisition Form

Dear Shareholder,

The Pasukhas Group Berhad Annual Report 2018 ("AR'18") is issued in the CD-ROM format. The Company shall forward a hard copy of the AR'18 to the shareholders within four (4) market days from the date of receipt of the verbal or written request.

All correspondence, queries and/or request shall be forwarded to:-

Attention to : Hoo Wen Yee
Address : Pasukhas Group Berhad
10th Floor, Menara Hap Seng
No. 1 & 3, Jalan P. Ramlee
50250 Kuala Lumpur
Telephone No. : 603-2382 4288
Fax No. : 603-2382 4170
Email Address : admin@pasukhas.com.my

An electronic copy of the AR'18 can also be downloaded from the Company's website at www.pasukhasgroup.com.

Alternatively, you may submit your request online via the Share Registrar's website at <https://tjih.online> and a hard copy of the AR'18 shall be forwarded to you within four (4) market days from the date of receipt of the request.

Pasukhas Group Berhad accepts no responsibility and shall not be liable for any loss arising from the use of AR'18 in CD-ROM format, including the figures and statistics stated therein.

To be completed by shareholder:

CONTACT DETAIL OF SHAREHOLDER

Name of Shareholder : _____
NRIC/Passport No./Company No. : _____
CDS Account No. : _____
Correspondence Address : _____

Telephone No. : _____

Signature
Date:

Fold this flap for sealing

Then fold here

**Affix
stamp**

THE COMPANY SECRETARIES
PASUKHAS GROUP BERHAD (686389-A)
10th Floor, Menara Hap Seng
No. 1 & 3, Jalan P. Ramlee
50250 Kuala Lumpur

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