

**Extraordinary/ Special General Meeting::Voluntary****Issuer & Securities**

<b>Issuer/ Manager</b>	CSC HOLDINGS LIMITED
<b>Security</b>	CSC HOLDINGS LTD - SG1F84861094 - C06

**Announcement Details**

<b>Announcement Title</b>	Extraordinary/ Special General Meeting
<b>Date &amp; Time of Broadcast</b>	05-Jul-2018 18:08:04
<b>Status</b>	New
<b>Announcement Reference</b>	SG180705XMET0LHI
<b>Submitted By (Co./ Ind. Name)</b>	Lee Quang Loong
<b>Designation</b>	Company Secretary
<b>Financial Year End</b>	31/03/2018

**Event Narrative**

<b>Narrative Type</b>	<b>Narrative Text</b>
Additional Text	<p>Please refer to the following documents for details:-</p> <ol style="list-style-type: none"> <li>1. Notice of Extraordinary General Meeting;</li> <li>2. Announcement on despatch of Circular to Shareholders on Proposed Adoption of a New Constitution of the Company ("Circular to Shareholders"); and</li> <li>3. Circular to Shareholders</li> </ol>

**Event Dates**

<b>Meeting Date and Time</b>	27/07/2018 10:30:00
<b>Response Deadline Date</b>	25/07/2018 10:30:00

**Event Venue(s)**

<b>Place</b>	
<b>Venue(s)</b>	<b>Venue details</b>
Meeting Venue	4th Floor, No. 2 Tanjong Penjuru Crescent, Singapore 608968.

<b>Attachments</b>	
	<a href="#">EGM Notice.pdf</a> <a href="#">Despatch of Circular.pdf</a> <a href="#">Circular to Shareholders.pdf</a> Total size =489K

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**CSC HOLDINGS LIMITED**  
Co Registration No. 199707345E

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of CSC Holdings Limited (the “**Company**”) will be held at 4<sup>th</sup> Floor, No. 2 Tanjong Penjuru Crescent, Singapore 608968 on Friday, 27 July 2018 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00a.m. on the same day and at the same place) for the purposes of considering and, if thought fit, passing the resolution set out below.

All capitalised terms used in this notice which are not defined herein shall have the meanings given to them in the circular dated 5 July 2018 to Shareholders.

### **AS SPECIAL RESOLUTION:-**

#### **The Proposed Adoption of a New Constitution of the Company**

THAT the New Constitution as amended in the manner described in Appendix I of the Circular and submitted to this Extraordinary General Meeting for the purposes of identification, be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and

THAT the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents and, to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they/he/she may consider necessary, desirable or expedient to give effect to this special resolution.

By Order of the Board

Lee Quang Loong  
Company Secretary

Singapore  
5 July 2018

## Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Extraordinary General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 2 Tanjong Penjuru Crescent, Singapore 608968 not less than forty-eight (48) hours before the time appointed for holding the Extraordinary General Meeting.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice has been prepared by the Company for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.



**CSC HOLDINGS LIMITED**  
Co Registration No. 199707345E

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**DESPATCH OF CIRCULAR TO SHAREHOLDERS**

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The board of directors of CSC Holdings Limited (“**Company**”) wishes to announce that the Company has today despatched to its Shareholders (as defined herein) a circular (in CD-ROM) dated 5 July 2018 (“**Circular**”) which contains, *inter alia*, a notice to convene an extraordinary general meeting to be held at 2 Tanjong Penjuru Crescent, Singapore 608968 on 27 July 2018 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of seeking approval from the shareholders of the Company (“**Shareholders**”) for the proposed adoption of a new constitution of the Company.

Shareholders may download a softcopy of the Circular which is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com) or may request a physical copy of the same from the Company by completing the request form contained in the CD-ROM and posting it to the address below:

CSC Holdings Limited  
2 Tanjong Penjuru Crescent, Singapore 608968

BY ORDER OF THE BOARD

Lee Quang Loong  
Company Secretary  
5 July 2018

**CIRCULAR DATED 5 JULY 2018**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in any doubt in relation to this Circular or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred all your Shares held through CDP, you need not forward this Circular to the purchaser or the transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares which are not deposited with CDP, you should immediately forward this Circular to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

*The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.*

Capitalised terms appearing on the cover of this Circular have the same meanings as defined in the section entitled “**Definitions**”.



**CSC HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 199707845E)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED ADOPTION OF THE NEW CONSTITUTION**

**IMPORTANT DATES AND TIMES**

Last date and time for lodgment of Proxy Form	:	25 July 2018 at 10.30 a.m.
Date and time of EGM	:	27 July 2018 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place)
Place of EGM	:	2 Tanjong Penjuru Crescent Singapore 608968



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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless otherwise stated:

<b>“Amendment Act”</b>	:	The Companies (Amendment) Act 2014 (No. 36 of 2014)
<b>“Board”</b>	:	The board of Directors, as at the Latest Practicable Date
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular dated 5 July 2018
<b>“Company”</b>	:	CSC Holdings Limited
<b>“Companies Act”</b>	:	The Companies Act (Cap. 50) of Singapore, as may be amended, modified or supplemented from time to time
<b>“Controlling Shareholder”</b>	:	A person who:  (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or  (b) in fact exercises control over a company
<b>“Director(s)”</b>	:	The directors of the Company, as at the Latest Practicable Date
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 27 July 2018 at 10.30 a.m. (or as or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place), the notice of which is set out on page 77 of this Circular
<b>“Existing Constitution”</b>	:	Shall have the meaning ascribed to it in paragraph 2.1 of this Circular
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	:	12 June 2018, being the latest practicable date prior to printing of this Circular
<b>“Listing Manual”</b>	:	The Listing Manual of the SGX-ST, as may be amended, modified or supplemented from time to time
<b>“New Constitution”</b>	:	Shall have the meaning ascribed to it in paragraph 2.2 of this Circular



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## DEFINITIONS

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<b>“Proposed Adoption of the New Constitution”</b>	:	The proposed adoption of the New Constitution as the new constitution of the Company to be approved by the Shareholders as set out in paragraph 2 of this Circular
<b>“SFA”</b>	:	The Securities and Futures Act (Chapter 289) of Singapore as may be amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	:	The Singapore Exchange Securities Trading Limited
<b>“Shareholders”</b>	:	Registered holders of the Shares, except where the registered holder is CDP, in which case the term “Shareholders” shall in relation to such Shares mean the Depositors whose securities accounts maintained with CDP are credited with Shares
<b>“Shares”</b>	:	Ordinary shares in the capital of the Company

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them in section 81SF of the SFA and the terms **“Subsidiary”** and **“Treasury Shares”** shall have the same meanings ascribed to them in the Companies Act.

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

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual or any statutory or regulatory modification thereof, and used in this Circular but not defined herein, shall where applicable, have the meaning assigned to it under the Companies Act, the Listing Manual or such modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date respectively, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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## LETTER TO SHAREHOLDERS

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### CSC HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 199707845E)

#### Directors:

Chee Teck Kwong, Patrick (Independent Non-Executive Chairman)  
See Yen Tarn (Executive Director/Group Chief Executive Officer)  
Teo Beng Teck (Non-Executive Director)  
Tan Ee Ping (Independent Director)  
Tan Hup Foi @ Tan Hup Hoi (Independent Director)

#### Registered Office:

2 Tanjong Penjuru Crescent  
Singapore 608968

5 July 2018

To: The Shareholders of CSC Holdings Limited

Dear Sir/Madam,

#### 1. INTRODUCTION

- 1.1 The Board wishes to convene an EGM to seek Shareholders' approval by way of a special resolution for the Proposed Adoption of the New Constitution.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Adoption of the New Constitution to be tabled at the EGM, notice of which is set out on page 77 of this Circular.
- 1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

#### 2. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

##### 2.1 Background and Rationale

The Amendment Act was passed in Parliament on 8 October 2014 and took effect in two phases on 1 July 2015 and 3 January 2016, respectively. The Amendment Act introduced wide-ranging changes to the Companies Act with the aim of reducing regulatory burden on companies, providing greater business flexibility and improving the corporate governance landscape in Singapore. The key changes include the introduction of a multiple proxies regime to allow indirect investors and Central Provident Fund investors to attend and vote at shareholders' meetings as proxies, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into a single document called the "constitution".

By operation of law, the memorandum and articles of association of the Company which were in force immediately before 3 January 2016 are now referred to as the constitution of the Company (the "**Existing Constitution**").

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## LETTER TO SHAREHOLDERS

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### 2.2 New Constitution

The Company is proposing to adopt a new constitution, which will consist of the Existing Constitution in force immediately before the Latest Practicable Date, amended to incorporate, amongst others (the “**New Constitution**”):

- (a) the changes to the Companies Act introduced pursuant to the Amendment Act;
- (b) updated provisions which are consistent with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual; and
- (c) amended provisions to address other regulatory changes, namely, the personal data protection regime in Singapore and the enactment of the Mental Health (Care and Treatment) Act, Chapter 178A of Singapore.

The Company is also taking this opportunity to streamline, rationalise and refine the language used in and to amend certain other provisions in the Existing Constitution.

### 2.3 Summary of Key Differences

A summary of the key differences between the New Constitution and the Existing Constitution is set out below, and should be read in conjunction with the New Constitution which is set out in its entirety in Appendix I of this Circular which shows all proposed additions underlined, and all proposed deletions marked with a strikethrough.

Shareholders are advised to read the New Constitution in its entirety as set out in Appendix I of this Circular before deciding on the special resolution relating to the Proposed Adoption of the New Constitution.

#### 2.3.1 Changes due to amendments to the Companies Act

The following Regulations include provisions which are in line with the Companies Act, as amended pursuant to the Amendment Act. In line with the wording of section 35 of the Companies Act, all references to “Article” or “Articles” within the New Constitution have been amended to “Regulation” or “Regulations” respectively.

(a) Regulation 2 of the New Constitution (Article 2 of the Existing Constitution)

Regulation 2, which is the interpretation section of the New Constitution, has been amended to include the following additional or revised provisions:

- (i) a new definition of “Chief Executive Officer” to mean the definition of “chief executive officer” set out in the Companies Act or any other equivalent appointment howsoever described;
- (ii) new definitions of “Constitution” and “Regulations” to mean the constitution of the Company for the time being in force and the regulations of the constitution respectively. This aligns the terminology used in the New Constitution with the Companies Act;

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## LETTER TO SHAREHOLDERS

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- (iii) new definitions of “registered address” or “address” to clarify that these expressions mean, in relation to any Shareholder, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly specified;
- (iv) a revised provision stating that the expression “writing” or “written” includes any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether physical or electronic. This would facilitate, for example, a proxy instrument being in either physical or electronic form;
- (v) a new provision stating that the expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” shall have the meanings ascribed to them respectively in the Companies Act. This follows the introduction of new provisions facilitating electronic communication and the multiple proxies regime pursuant to the Amendment Act; and
- (vi) a revised provision stating that the definitions of “Depositor”, “Depository”, “Depository Agent” and “Depository Register” have been amended to have the meanings ascribed to them respectively in the SFA. This follows the migration of the provisions in the Companies Act which relate to the Central Depository System to the SFA pursuant to the Amendment Act;

(b) Regulation 8B of the New Constitution (New Regulation)

Regulation 8B is a new provision which relates to the issuance of shares for no consideration. This is in line with new section 68 of the Companies Act.

(c) Regulation 18 of the New Constitution (Article 18 of the Existing Constitution)

Regulation 18, which relates to share certificates, has been amended to remove the requirement to disclose the amount paid on the shares in the share certificate relating to those shares. A share certificate need only state (inter alia) the number and class of the shares, whether the shares are fully or partly paid up, and the amount (if any) unpaid on the shares. This is in line with section 123(2) of the Companies Act.

(d) Regulation 40 of the New Constitution (Article 40 of the Existing Constitution)

Regulation 40, which relates to the forfeiture or a sale of shares to satisfy the Company’s lien, has been amended to include new provisions to provide for the Shareholder’s responsibility to deliver the certificates of shares to the Company in the event of a forfeiture or a sale of shares to satisfy the Company’s lien.

(e) Regulation 54 of the New Constitution (Article 54 of the Existing Constitution)

Regulation 54, which relates to the Company’s power to alter its share capital, has been amended to include new provisions which empower the Company, by ordinary resolution, to convert its share capital or any class of shares from one currency to another currency. This is in line with new section 73 of the Companies Act.

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## LETTER TO SHAREHOLDERS

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(f) Regulation 55 of the New Constitution (Article 55 of the Existing Constitution)

Regulation 55, which relates to the power to reduce share capital, has been amended to clarify that the Company may by special resolution reduce its share capital and any other undistributable reserves in any manner subject to any requirement, authorisation and consent required by law. This is in line with section 78C of the Companies Act.

Regulation 55 also contains a new provision which relates to the Company's power to, by special resolution, convert one class of shares into another class of shares. This is in line with new section 74A of the Companies Act, which sets out the procedure for such conversions. The purpose behind such conversion of shares is not to create a dual class structure where certain shares have higher voting rights than others. Instead, such conversion of shares may take place, for example, in the issuance of convertible preference shares for fund raising purposes.

(g) Regulation 64(2) of the New Constitution (New Regulation)

Regulation 64(2) is a new provision which relates to the routine business that is transacted at an annual general meeting with references to "financial statements" and "Directors' statement" and "Auditor's report" for consistency with the updated terminology in the Companies Act.

(h) Regulation 70 of the New Constitution (Article 70 of the Existing Constitution)

Regulation 70, which relates to the method of voting at a general meeting where mandatory polling is not required, has been amended to reduce the threshold for eligibility to demand a poll from ten per cent (10%) to five per cent (5%) of the total voting rights of the Shareholders present in person or by proxy and having the right to vote at the general meeting. This is in line with section 178 of the Companies Act.

Notwithstanding the above, Shareholders should note that voting by poll is mandatory pursuant to Rule 730A(2) of the Listing Manual. Please refer to paragraph 2.3.2(d) below for further details.

(i) Regulations 76, 82, 85 and 86 of the New Constitution (Articles 76, 82, 85 and 86 of the Existing Constitution)

These Regulations, which relate to the voting rights of Shareholders, have been amended to include new provisions which cater to the multiple proxies regime introduced by the Amendment Act. The multiple proxies regime allows "relevant intermediaries", such as banks, capital markets services licence holders which provide custodial services for securities and the Central Provident Fund Board, to appoint more than two (2) proxies to attend, speak and vote at general meetings. These Regulations provide that:

- (i) save as otherwise provided in the Companies Act, a Shareholder who is a "relevant intermediary" may appoint more than two (2) proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder, and where such Shareholder's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy

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## LETTER TO SHAREHOLDERS

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has been appointed must be specified in the form of proxy. This is in line with new section 181(1C) of the Companies Act;

- (ii) in the case of a Shareholder who is a “relevant intermediary” and who is represented at a general meeting by two (2) or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with new section 181(1D) of the Companies Act;
- (iii) the Company will be entitled and bound to reject an instrument of proxy lodged by a Depositor if he is not shown to have any shares entered against his name in the Depository Register as at seventy-two (72) (previously forty-eight (48)) hours before the time of the relevant general meeting. Consequential changes have also been made to make it clear that the number of votes which a Depositor or his proxy can cast on a poll is the number of shares entered against his name in the Depository Register as at seventy-two (72) hours before the time of the relevant general meeting. This is in line with new section 81SJ(4) of the SFA; and
- (iv) the Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.

Regulations 82, 85 and 86, which relates to the deposit, service and validity of instruments to appoint proxies, have similarly been amended such that the cut-off time for the deposit of such letter, or power of attorney or other authority has been extended from forty-eight (48) to seventy-two (72) hours before the time appointed for holding the general meeting. This is in line with section 178(1)(c) of the Companies Act.

- (j) Regulation 96 of the New Constitution (Article 96 of the Existing Constitution)

Regulation 96, which relates to Directors’ declaration of interests, extends the obligation of a Director to disclose interests in transactions or proposed transactions with the Company, or any office or property held which might create duties or interests in conflict with those as Director, to also apply to a Chief Executive Officer (or person(s) holding an equivalent position). This is in line with section 156 of the Companies Act.

- (k) Regulation 119 of the New Constitution (Article 119 of the Existing Constitution)

Regulation 119, which relates to the general powers of the Directors to manage the Company’s business, has been amended to clarify that the business and affairs of the Company is to be managed by, or under the direction of or, additionally, under the supervision of, the Directors. This is in line with section 157A of the Companies Act.

- (l) Regulation 146 of the New Constitution (Article 146 of the Existing Constitution)

Regulation 146, which relates to when and how minutes shall be kept, has been amended to provide that the Company’s records may be kept either in hard copy or electronic form. This is in line with new section 395 of the Companies Act.

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## LETTER TO SHAREHOLDERS

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Regulation 146 further provides that where the records of the Company are kept otherwise than in hard copy, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records and for guarding against falsification and for facilitating discovery. This is in line with new section 396 of the Companies Act.

(m) Regulation 150 of the New Constitution (Article 150 of the Existing Constitution)

Regulation 150, which relates to the sending of the Company's financial statements and related documents to Shareholders, additionally provides that such documents may be sent less than fourteen (14) clear days before the date of the general meeting with the agreement of all persons entitled to receive notices of general meetings, subject to compliance with the applicable listing rule. This is in line with new section 203(2) of the Companies Act, which provides that the requisite financial statements and other related documents may be sent less than fourteen (14) clear days before the date of the general meeting at which they are to be laid if all the persons entitled to receive notice of general meetings of the company so agree.

Notwithstanding this provision, the Company is currently required to comply with Rule 707(2) of the Listing Manual, which provides that an issuer must issue its annual report to shareholders and the SGX-ST at least fourteen (14) clear days before the date of its annual general meeting.

References in Regulation 150 to the Company's "profit and loss account" and "reports" have also been amended to substitute them with references to "financial statements", and to "Directors' statements" and "Auditor's report" for consistency with the updated terminology in the Companies Act.

(n) Regulations 155 and 160 of the New Constitution (Articles 155 and 160 of the Existing Constitution)

Regulation 155, which relates to the service of notices to Shareholders, has new provisions to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to new section 387C of the Companies Act. Companies can, subject to certain statutory safeguards, make use of these simplified procedures where a shareholder has given express, implied or deemed consent for the company to do so in accordance with the constitution of the company.

Regulations 155(2), 155(4) and 155(5) provide that:

- (i) notices and documents may be sent to Shareholders using electronic communications to a Shareholder's current address (which may be an email address) or by making it available on a website;
- (ii) for these purposes, a Shareholder will be implied to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document; and



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## LETTER TO SHAREHOLDERS

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- (iii) notwithstanding sub-paragraph (ii) above, the Directors may decide to give Shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications, and a Shareholder is deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time.

Regulation 160 which relates to when service is effected in the case of notices or documents, has new provisions inserted to provide that, where a notice or document is sent to the current address of a person, service is deemed to have taken place at the time such notice or document was transmitted (notwithstanding any error message that the communication was delayed or unsuccessful), and where a notice or document is made available on a website, it is deemed served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Companies Act and/or other applicable regulations or procedures.

For the purposes of this paragraph 2.3.1(n):

- (i) there is “express consent” if a Shareholder expressly agrees with the Company that notices and documents may be given, sent or served on him using electronic communications;
- (ii) there is “implied consent” if the Constitution: (a) provides for the use of electronic communications and specifies the mode of electronic communications; and (b) specifies that Shareholders agree to receive such notices or documents by way of electronic communications and do not have a right to elect to receive physical copies of such notices and documents. This is provided for in Regulation 155(4); and
- (iii) there is “deemed consent” if the Constitution: (a) provides for the use of electronic communications and specifies the mode of electronic communications; and (b) specifies that Shareholders will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies of such notices and documents, and the Shareholder fails to make an election within the specified period of time. This is provided for in Regulation 155(5).

Under new section 387C of the Companies Act, regulations may be made, amongst others, to exclude any notice or document or any class of notices or documents from the application of section 387C, provide for safeguards for the use of electronic communications under section 387C, and provide that a shareholder who is deemed to have consented to receive notices or documents by way of electronic communications may make a fresh election to receive such notices or documents as a physical copy. Certain safeguards for the use of the “deemed consent” and “implied consent” regimes are also prescribed under regulation 89C of the Companies (Amendment No. 3) Regulations 2015.

On 22 March 2017, the SGX-ST announced that listed companies can electronically transmit documents to shareholders and the rules of the Listing Manual amended in connection therewith took effect on 31 March 2017. The Company will comply with the requirements of the Companies Act and the Listing Manual if and when it decides to transmit notices and documents electronically to its Shareholders.



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## LETTER TO SHAREHOLDERS

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(o) Regulation 166 of the New Constitution (Article 166 of the Existing Constitution)

Regulation 166, which relates to, *inter alia*, Directors' indemnification, has been amended to permit the Company, subject to the provisions of and so far as may be permitted by the Companies Act, to indemnify a Director against losses "to be incurred" by him in the execution of his duties. This is in line with new sections 163A and 163B of the Companies Act.

The reference to "Manager" in Regulation 166 has been substituted with "Chief Executive Officer" for consistency with the updated terminology in the Companies Act.

(p) Objects

Objects clauses (previously set out in the Memorandum of Association) are now no longer required to be set out in full in the constitution of a company. Therefore the objects clauses from the Existing Constitution are no longer reproduced in the New Constitution.

### 2.3.2 Amendments for consistency with the Listing Manual

Rule 730(2) of the Listing Manual provides that if an issuer amends its articles or other constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment.

The New Constitution contains updated Regulations which are consistent with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual.

(a) Regulation 24 of the New Constitution (Article 24 of the Existing Constitution)

Regulation 24, which relates to the notice of refusal to register any transfer of shares, has been amended to reflect the timeline prescribed under Rule 733 of the Listing Manual for sending such notice of refusal.

(b) Regulation 60 of the New Constitution (Article 60 of the Existing Constitution)

Regulation 60, which relates to the duration and location where general meetings of the Company shall be held, has been amended to further provide that general meetings of the Company shall be held in Singapore if required by the Listing Rules. This is in line with Rule 730A(1) of the Listing Manual.

(c) Regulation 62 of the New Constitution (Article 62 of the Existing Constitution)

Regulation 62, which relates to the calling of a general meeting, has been amended to state, subject to the Listing Rules, the circumstances under which a general meeting can be called by shorter notice in line with the provisions of the Companies Act.

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## LETTER TO SHAREHOLDERS

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(d) Regulations 70 and 71 of the New Constitution (Articles 70 and 71 of the Existing Constitution)

Regulation 70, which relates to the method of voting at general meetings, has been amended to include a new Regulation 70(1) which makes it clear that if required by the listing rules of the SGX-ST, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the SGX-ST). Consequential changes have been made to Regulation 71. These changes are in line with Rule 730A(2) of the Listing Manual. Please also refer to paragraph 2.3.1(h) above for further details.

Regulation 71, which relates to the Chairman's direction as to poll, has also been updated to provide that the Chairman shall appoint at least one scrutineer for the purpose of declaring the result of the poll. This update is in line with Rule 730A(3) of the Listing Manual.

(e) Regulations 84 and 85 of the New Constitution (Articles 84 and 85 of the Existing Constitution)

Regulation 84, which relates to the appointment of proxies, has new provisions to facilitate the appointment of a proxy through electronic means. In particular, it provides that a Shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate Shareholder's common seal.

Regulation 85(2) further provides that a Shareholder who has deposited an instrument appointing a proxy to vote on his behalf at a general meeting shall not be precluded from attending and voting in person at that general meeting and any such appointment of proxy shall be deemed to be revoked upon the attendance of the Shareholder appointing the proxy or proxies at the relevant general meeting. This is in line with paragraph 3.3 of Practice Note 7.5 of the Listing Manual.

For the purposes of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, Regulation 85, which relates to the deposit of proxies, also has new provisions which authorise the Directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through digital means.

(f) Regulation 87B of the New Constitution (New Regulation)

Regulation 87B is a new provision which provides that when a Shareholder is required by the Listing Manual or a court order to abstain from voting at a general meeting, such Shareholder shall not be entitled to vote on the resolution and shall abstain from voting in respect of such resolution and the Company shall be entitled to disregard any votes that are cast in contravention of Regulation 87B or if the listing rules of the SGX-ST require the Company to do so. This is consistent with Rule 1206(5) of the Listing Manual requiring an issuer to include a statement in shareholders' circulars that the issuer will disregard any votes cast on a resolution by a person required to abstain from voting by a listing rule or pursuant to any court order.

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## LETTER TO SHAREHOLDERS

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(g) Regulation 102 of the New Constitution (Article 102 of the Existing Constitution)

Regulation 102, which relates to the vacation of office of a Director in certain events, additionally provides that a Director shall cease to hold office if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. This is in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

### 2.3.3 Personal Data Protection Act 2012

In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. Regulations 169 and 170 in the New Constitution specify, among others, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives.

### 2.3.4 General amendments to the Existing Constitution

The following Regulations have been updated, streamlined and rationalised generally:

(a) Regulation 2 of the New Constitution (Article 2 of the Existing Constitution)

Regulation 2, which is the interpretation section of the New Constitution, includes the following new or revised provisions:

- (i) a new definition of "Auditor" to mean the auditor of the Company for the time being;
- (ii) new definitions of "balance sheet" and financial statements" to have the same meanings ascribed to them respectively in the Companies Act;
- (iii) the definition of "dividend" has been updated to include payment by way of bonus;
- (iv) the definition of "Member" has been amended to clarify that a Member refers to:
  - (1) where the Depository or its nominee (as the case may be) is named in the Company's Register of Members as a registered shareholder, the Depositor in respect of the number of shares which stand in credit against his name in the Depository Register; and/or
  - (2) a person whose name appears on the Company's Register of Members as a registered shareholder,but shall exclude the Company where it is a Member by reason of its holding of its shares as treasury shares; and
- (v) the definition of "Seal" has been amended to include the share seal of the Company as provided in Regulation 126 of the New Constitution.

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## LETTER TO SHAREHOLDERS

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- (b) Regulation 8 (Article 8 of the Existing Constitution) and Regulation 8A of the New Constitution (Regulation 8A is a New Regulation)

Regulation 8, which relates to the issuance of new shares, has also been amended to include new provisions to clarify that any other issue of shares exceeding the limits referred to in Regulation 8A shall be subject to Shareholders' approval.

Regulation 8A, which relates to the general authority of Directors to issue shares, is a new provision to clarify the circumstances under which the Directors may issue shares pursuant to a general authority approved by the Company by Ordinary Resolution.

- (c) Regulations 22, 76, 82, 137, 139 and 158 of the New Constitution (Articles 22, 76, 82, 137, 139 and 158 of the Existing Constitution)

All references to "Depository" have been amended to include its nominees. This is consistent with the definition of "Depository" in the SFA.

- (d) Regulations 23, 78 and 102 of the New Constitution (Articles 23, 78 and 102 of the Existing Constitution)

All references to "unsound mind" have been updated to substitute the reference to person of "unsound mind" with reference to person who is "mentally disordered", following the enactment of the Mental Health (Care and Treatment) Act, (Cap. 178A) of Singapore, which repealed and replaced the Mental Disorder and Treatment Act)(Cap. 178) of Singapore.

Regulation 23, which relates to restriction on transfer of shares, has also been amended to clarify that the Company shall not have any liability if it registers a transfer of shares to any infant, bankrupt or person who is mentally disordered and which the Company has no actual knowledge of the same.

- (e) Regulation 87A of the New Constitution (New Regulation)

Regulation 87A, which relates to vote in absentia, is a new provision which, subject to the Constitution, the Companies Act and the Listing Manual, allows the Directors to approve and implement such voting methods to allow Shareholders who are unable to vote in person at any general meeting the option to vote in absentia.

- (f) Regulation 87C of the New Constitution (New Regulation)

Regulation 87C is a new provision which clarifies that a Shareholder who is a bankrupt shall not, while his bankruptcy continues, be entitled to exercise his rights as a Shareholder, or attend, vote or act at any general meeting.

- (g) Regulation 107 of the New Constitution (Article 107 of the Existing Constitution)

Regulation 107, which relates to the nomination of director, has been amended to clarify that the notice period for such nomination is exclusive of the date on which the notice is given as well as the date of the general meeting.

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## LETTER TO SHAREHOLDERS

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(h) Regulation 110A of the New Constitution (New Regulation)

Regulation 110A, is a new provision which relates to meetings of Directors, has been updated to include more communication mediums available for such meetings.

(i) Regulation 124 of the New Constitution (Article 124 of the Existing Constitution)

Regulation 124, which relates to the Directors' borrowing powers has been amended to remove the reference to "par" due to the abolishment of the concept of par value of shares.

(j) Regulation 129 of the New Constitution (Article 129 of the Existing Constitution)

Regulation 129, which relates to the declaration of dividends, has been amended to clarify that dividends shall be declared on or in respect of any shares to the Shareholders according to their rights and interest in the profit and Directors may fix the time for payment and that no larger dividend shall be declared than is recommended by the Directors. Regulation 129(2) is a new provision which provides that notice of a declaration may be given by advertisement.

(k) Regulation 132 of the New Constitution (New Regulation)

Regulation 132 is a new provision which relates to a scrip dividend scheme. This will enable the Company, if it so desires, to declare dividends either wholly in cash or in combination of cash and shares or wholly in shares.

(l) Regulation 148 of the New Constitution (Article 148 of the Existing Constitution)

Regulation 148, which relates to the books of accounts to be kept at the registered office, has been amended to clarify that such books of accounts include electronic form.

### 2.4 Appendix I of this Circular

For Shareholders' ease of reference, the New Constitution is set out in Appendix I of this Circular and shows all proposed amendments when compared against the Existing Constitution. All proposed additions are underlined, and all proposed deletions are marked with a strikethrough. The Proposed Adoption of the New Constitution is subject to Shareholders' approval at the EGM to be convened.

### 2.5 Effect of Amended Companies Act

The amended Companies Act provides that, in the case of a company incorporated before the date of commencement of the relevant provision of the Amendment Act, the memorandum of association of the company, the articles of association of the company, or both, in force immediately before that date, shall be the constitution of the company for the purposes of the Companies Act. As such, even if the Proposed Adoption of the New Constitution is not approved by the Shareholders, the Existing Constitution is, and has been, deemed to be the Company's constitution by operation of law.

Nonetheless, for the reasons set out in section 2.1 above, the Company proposes that the Proposed Adoption of the New Constitution be approved by Shareholders.

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## LETTER TO SHAREHOLDERS

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### 3. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 77 of this Circular, will be held at 2 Tanjong Penjuru Crescent, Singapore 608968 on 27 July 2018 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place), for the purposes of considering and, if thought fit, passing with or without modifications, the special resolution relating to the Proposed Adoption of the New Constitution set out in the Notice of EGM.

### 4. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his/her behalf, he/she should complete and return the attached proxy form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 2 Tanjong Penjuru Crescent, Singapore 608968, not less than 48 hours before the time fixed for the EGM. The completion and return of the proxy form by a Shareholder will not prevent him from attending and voting in person if he so wishes.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository, as certified by CDP as at 72 hours before the EGM.

### 5. DIRECTORS' RECOMMENDATION

The Directors, having carefully considered the terms and rationale of the Proposed Adoption of the New Constitution set out in section 2 above, are of the view that the Proposed Adoption of the New Constitution are in the best interests of the Company and accordingly, recommend that Shareholders vote in favor of the special resolution relating to the Proposed Adoption of the New Constitution.

**Shareholders are advised to read this Circular in its entirety and for any Shareholder who may require advice in the context of his specific investment objectives or portfolio should consult his stockbroker, bank manager, solicitor, accountant, or other professional adviser immediately.**

### 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Adoption of the New Constitution, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

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## LETTER TO SHAREHOLDERS

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### 7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Existing Constitution are available for inspection at the registered office of the Company at 2 Tanjong Penjuru Crescent, Singapore 608968 during normal business hours from the date of this Circular up to and including the date of the EGM.

Yours faithfully,  
For and on behalf of the Board of Directors of  
**CSC HOLDINGS LIMITED**

**Lee Quang Loong**  
Company Secretary

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## APPENDIX I

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### THE COMPANIES ACT, (CAP. 50)

#### PUBLIC COMPANY LIMITED BY SHARES

#### CONSTITUTION

#### OF

#### CSC HOLDINGS LIMITED

(Adopted by Special Resolution passed at an Extraordinary General Meeting held on 27 July 2018)

#### PRELIMINARY

- |  |  |
|--|--|
| <del>Table 'A'<br/>Model<br/>Constitution<br/>not to apply</del> | 1. The regulations contained in <del>Table "A" in the Fourth Schedule to the Companies Act (Cap. 50)</del> <u>the First Schedule of the Companies (Model Constitutions) Regulations 2015 (Cap. 50)</u> shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or <del>these Articles</del> <u>this Constitution</u> , be the regulations of the Company. |
| Interpretation   | 2. In <del>these Articles</del> <u>this Constitution</u> , if not inconsistent with the subject or context, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:—  |

#### WORDS

#### MEANINGS

"Account Holder"

A person who has a securities account directly with the Depository and not through a Depository Agent.

"The Act"

The Companies Act (Cap. 50) or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.



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<u>WORDS</u>	<u>MEANINGS</u>
"Alternate Director"	An Alternate Director appointed pursuant to <del>Article</del> <u>Regulation 109</u> .
"Auditor"	<u>The auditor of the Company for the time being.</u>
<del>"The Articles" or "These Articles"</del> <u>"This Constitution" or "These Regulations"</u>	<del>These Articles of Association</del> <u>This constitution or other regulations of the Company for the time being in force as originally framed, or as from time to time altered by special resolution.</u>
"The Company"	The abovenamed Company by whatever name from time to time called.
<u>"balance sheet"</u>	<u>Shall have the meaning ascribed to it in Section 209A of the Act.</u>
"book-entry securities"	The documents evidencing title to listed securities which are deposited by a Depositor with the Depository and are registered in the name of the Depository or its nominee, and which are transferable by way of book-entry in the Depository Register and not by way of an instrument of transfer.
<u>"Chief Executive Officer"</u>	<u>Shall have the meaning ascribed to "chief executive officer" in the Act (or any other equivalent appointment howsoever described.</u>
"Depositor"	<del>An Account Holder or a Depository Agent but does not include a Sub-Account Holder.</del>
"Depository"	<del>The Central Depository (Pte) Limited established by the Exchange, or any other corporation approved by the Minister as a depository company or corporation for the purposes of the Act, which as a bare trustee operates the Central Depository System for the holding and transfer of book-entry securities.</del>

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## APPENDIX I

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### WORDS

### MEANINGS

“Depository Agent”

~~A member company of the Exchange, a trust company (registered under the Trust Companies Act), a banking corporation, or merchant bank (approved by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act (Cap. 186)) or any other person or body approved by the Depository who or which:—~~

~~(a) performs services as a depository agent for Sub-Account Holders in accordance with the terms of a depository agent agreement entered into between the Depository and the Depository Agent; and~~

~~(b) deposits book-entry securities with the Depository on behalf of the Sub-Account Holders; and~~

~~(c) establishes an account in its name with the Depository.~~

“Depository Register”

~~A register maintained by the Depository in respect of book-entry securities~~

“Director”

~~includes any person acting as a Director occupying the position of director of the Company and includes a person in accordance with whose directions or instructions the directors or the majority of the directors of the Company are accustomed to act and any person duly appointed and acting for the time being as an Alternate Director.~~

“Directors”

~~The Directors for the time being of the Company or such number of them as have having authority to act for the Company.~~

“Dividend”

~~includes bonus dividend.~~

“Exchange”

~~The Stock Exchange of Singapore Limited Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.~~

“financial statements”

~~Shall have the meaning ascribed to it in Section 209A of the Act.~~

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## APPENDIX I

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<u>WORDS</u>	<u>MEANINGS</u>
<u>Listing Rules</u>	<u>The provisions of the Listing Manual of the Exchange as from time to time amended, modified or supplemented.</u>
“Office”	The Registered Office of the Company for the time being.
<u>“Ordinary Resolution”</u>	<u>Means a resolution passed by a simple majority of the Members present and voting.</u>
<u>“Market day Day”</u>	<u>Any day between Mondays and Fridays which is not an Exchange market holiday or public holiday. A day on which the Exchange is open for securities trading.</u>
“Member” or “holder of any share”	<p>A registered shareholder for the time being of the Company or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor’s Securities Account).</p> <p>(a) <u>Where the Depository or its nominee (as the case may be) is named in the Register as the registered shareholder, a Depositor in respect of the number of shares which stand in credit against his name in the Depository Register; and/or</u></p> <p>(b) <u>In any case, a person whose name appears in the Register of Members as a registered shareholder,</u></p> <p><u>But shall exclude the Company where it is a member by reason of its holding of its shares as treasury shares.</u></p>
<u>“Month month”</u>	Calendar month.
“Paid up”	includes credited as paid up.
“Register of Members”	The Register of registered shareholders of the Company.
<u>“registered address” or “address”</u>	<u>In relation to any Member, his physical address for the service of delivery of notices or documents personally or by post, except where otherwise expressly provided in this Constitution.</u>

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<u>WORDS</u>	<u>MEANINGS</u>
“Seal”	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal <u>as provided in Regulation 126.</u>
“Secretary”	The Secretary or Secretaries appointed under <del>these Articles</del> <u>this Constitution</u> and shall include any person entitled or appointed by the Directors to perform the duties of Secretary temporarily and where <u>two or more persons are appointed to act as Joint Secretaries, shall include any one of those persons.</u>
“Securities Account”	The securities account or sub-account maintained by a Depositor with a Depository.
<u>“Special Resolution”</u>	<u>A resolution passed by a majority of not less than three-fourths of such Members as, being entitled to do so, vote in person or, when proxies are allowed, by proxy present at a general meeting of which not less than twenty-one (21) days’ written notice specifying the intention to propose the resolution as a special resolution has been duly given.</u>
<u>“SFA”</u>	<u>The Securities and Futures Act (Cap. 289) of Singapore as may be amended or modified from time to time.</u>
“Singapore”	The Republic of Singapore.
“Sub-Account Holder”	A <del>Holder</del> <u>holder</u> of an account maintained with a Depository Agent.
<del>“Writing—writing”</del> and <del>“Written—written”</del>	Includes printing, lithography, typewriting and any other mode of representing or reproducing words in a visible form, <u>whether in a physical document or in an electronic communication or form or otherwise.</u>
“Year—year”	Calendar year.
“S\$”	The lawful currency of Singapore.
<u>The word “Depositor”, “Depository”, “Depository Agent”, and “Depository Register” used in this Constitution shall have the meanings respectively ascribed to them in the SFA.</u>	

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The expressions “bare trustee” and “documents evidencing title” shall have the meanings ascribed to them respectively in ~~Section 130A of the Act~~ Section 81SF of the SFA.

The expression “clear days’ notice” shall, for the purposes of calculating the number of days necessary before a notice is served or deemed to be served, be exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given.

The expression “shares” shall mean the shares in the share capital of the Company and includes stock except where a distinction between stocks and shares is expressed or implied.

The expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” used in these Regulations shall have the meanings ascribed to them respectively in the Act.

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

Words denoting the masculine gender only shall include the feminine gender.

Words denoting persons shall include corporations.

Save as aforesaid, any word or expression used in the Act and the Interpretation Act (Cap. 1) shall, if not inconsistent with the subject or context, bear the same meaning in ~~these Articles~~ this Constitution.

The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of ~~these Articles~~ this Constitution.

### REGISTERED OFFICE

3. The office shall be at such place in the Republic of Singapore as the Directors shall from time to time determine.

### BUSINESS

Any branch of business either expressly or by implication authorised may be undertaken by Directors

4. Subject to the provisions of the Act, any branch or kind of business which by ~~the Memorandum of Association of the Company or these Articles~~ this Constitution is expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

### PUBLIC COMPANY

Public company

5. The Company is a public company.

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### SHARES

- |                              |   |
|------------------------------|---|
| Authorised share capital     | 6. The Company shall have the power to increase or reduce its share capital, to consolidate or sub-divide the shares forming the capital (original, increased or reduced) of the Company, or to divide the shares forming the capital (original, increased or reduced) of the Company into several classes, to attach to shares forming the capital (original, increased or reduced) of the Company respectively preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with <del>the Articles for the time being of the Company</del> <u>this Constitution</u> , to issue additional shares with any such rights, privileges or conditions as aforesaid, to purchase or otherwise acquire shares in the issued share capital of the Company, or to hold Treasury Shares or to cancel shares of the Company, in accordance with <del>the Articles for the time being of the Company</del> <u>this Constitution</u> .   |
| Company's shares as security | 7. Save to the extent permitted by the Act <u>and the Listing Rules</u> , none of the funds or assets of the Company or of any subsidiary thereof shall be directly or indirectly employed in the purchase or subscription of or in loans upon the security of the Company's shares (or its holding company, if any) and the Company shall not, except as authorised by the Act give any financial assistance for the purpose of or in connection with any purchase of shares in the Company (or its holding company, if any).  |
| Issue of New Shares          | 8. Subject to the Act, <u>the Listing Rules and this Constitution</u> , no shares may be issued by the Directors without the prior approval of the Company in General Meeting <del>but subject thereto and to Article 52</del> , and to any special rights attached to any shares for the time being issued, the Directors may issue <u>and allot shares</u> , <del>allot</del> or grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions and at such time and subject or not to payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and <del>manner</del> <u>manner</u> of redemption being determined by the Directors, provided always that:-<br><br>(i) no shares may be issued which results in a transfer of a controlling interest in the Company without the prior approval of the Members in a General Meeting;<br><br>(ii) the total value of issued preference shares shall not exceed the total value of the issued ordinary shares at any time;<br><br>(iii) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same; <del>and</del><br><br>(iv) any issue of shares to Members holding shares of any class shall be offered to such Members in proportion as nearly as may be to the number of shares of such class then held by them and <del>the second sentence of Article</del> <u>the provisions of Regulation 52(1)</u> with such adaptations as are necessary shall apply; <del>and</del> |

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- (v) any other issue of shares, the aggregate of which would exceed the limits referred to in Regulation 8A, shall be subject to the approval of the Company in General Meeting.

General authority for Directors to issue new shares and make or grant instruments

8A. Notwithstanding Regulation 52(1), the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:-

- (1) (i) issue shares of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares; and
- (2) (notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force,

Provided always that:-

- (a) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Listing Rules;
- (b) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the Listing Rules for the time being in force (unless such compliance is waived by the Exchange) and this Constitution; and
- (c) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest).

Issue of shares for no consideration

8B. The Company may issue shares for which no consideration is payable to the Company.

Rights attached to certain shares

9. (1) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports, financial statements and balance sheets and attending General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or

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## APPENDIX I

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- winding up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrears.
- (2) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares from time to time already issued or about to be issued.
- Variation of rights 10. (1) If at any time the share capital is divided into difference classes, the repayment of preference capital other than redeemable preference and the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, only be made, varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provision of Section 184 of the Act shall, with such adaptations as are necessary, apply. To every such separate General Meeting, ~~the provisions of these Articles~~ this Constitution relating to General Meeting shall *mutatis mutandis* apply; but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll. Provided always that where the necessary majority for such a Special Resolution is not obtained at the General Meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two (2) months of the General Meeting shall be as valid and effectual as a Special Resolution carried at the General Meeting.
- Rights of Preference Shareholders (2) The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholder rights, may 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 General Meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the General Meeting shall be as valid and effectual as a special resolution carried at the General Meeting.
- Creation or issue of further shares with special rights 11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by ~~these Articles~~ this Constitution as are in force at the time of such issue, be deemed to be varied by the creation or issue of further shares ranking equally therewith.
- Power to pay commission and brokerage 12. The Company may exercise the powers of paying commission conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect whereof the same is paid are issued



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or an amount equal to ten per cent (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in one way and partly in the other. The Company may also on any issue pay such brokerage as may be lawful.

Power to  
charge interest  
on capital

13. If any shares of the Company 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 lengthened period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of the share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.

No trust  
recognised

14. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by ~~these Articles~~ this Constitution or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository) entered in the Register of Members as the registered holder thereof or (where the person entered in the Register of Members as the registered holder of a share is the Depository) the person whose name is entered in the Depository Register in respect of that share. Nothing contained herein in this ~~Article~~ Regulation relating to the Depository or the Depositors or in any depository agreement made by the Company with any common depository for shares or in any notification of substantial shareholding to the Company or in response to a notice pursuant to Section 92 of the Act or any note made by the Company of any particulars in such notification or response shall derogate or limit or restrict or qualify these provisions; and any proxy or instructions on any matter whatsoever given by the Depository or Depositors to the Company or the Directors shall not constitute any notification of trust and the acceptance of such proxies and the acceptance of or compliance with such instructions by the Company or the Directors shall not constitute the taking of any notice of trust.

Joint holders

15. (1) The Company shall not be bound to register more than three persons as the joint holders of any share except in the case of executors or administrators of the estate of a deceased Member.
- (2) If two or more persons are registered as joint holders of any share any one of such person may give effectual receipts for any dividend payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares.
- (3) Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders. Only the person whose name stands first in the

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Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

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| Fractional part of a share | 16. | No person shall be recognised by the Company as having title to a fractional part of a share otherwise than as the sole or a joint holder of the entirety of such share.  |
| Payment of instalments     | 17. | If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.   |
| Share Certificates         | 18. | The certificate of title to shares or debentures in the capital of the Company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and may bear the autographic or facsimile signatures of at least two Directors, or by one Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, and shall specify the number and class of shares to which it relates and whether the shares are fully or partly paid up, and the amount (if any) unpaid <u>thereon the amounts paid and unpaid thereon</u> . The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Auditors of the Company. <u>No certificate shall be issued representing shares of more than one class.</u>  |
| Entitlement to certificate | 19. | (1) Shares must be allotted and certificates despatched within <u>ten (10)</u> Market Days of the final closing date for an issue of shares unless the Exchange shall agree to an extension of time in respect of that particular issue. The Depository must despatch statements to successful investor applicants confirming the number of shares held under their Securities Accounts. Persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within <u>fifteen (15)</u> Market Days after lodgement of any transfer. Every registered shareholder shall be entitled to receive share certificates in reasonable denominations for his holding and where a charge is made for certificates, such charge shall not exceed S\$2 (or such other sum as may be approved by the Exchange from time to time). Where a registered shareholder transfers part only of the shares comprised in a certificate or where a registered shareholder requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the registered shareholder shall pay a fee not exceeding S\$2 (or such, other sum as may be approved by the Exchange from time to time) for each such new certificate as the Directors may determine. Where the member is a Depositor the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to |

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new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement.

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| Retention of certificate                        | (2)     | The retention by the Directors of any unclaimed share certificates (or stock certificates as the case may be) shall not constitute the Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six <u>(6)</u> years from the date of issue of such share certificate (or stock certificate as the case may be) may be forfeited and if so shall be dealt with in accordance with <u>Article-Regulations</u> 40, 44, 48 and 49, <i>mutatis mutandis</i> .  |
| New certificates may be issued                  | 20. (1) | Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the Exchange or on behalf of its or their client or clients as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding S\$1 (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss. |
| New certificate in place of one not surrendered | (2)     | When any shares under the powers in <del>these Articles</del> <u>this Constitution</u> herein contained are sold by the Directors and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.  |

### TRANSFER OF SHARES

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| Form of transfer of shares | 21. | Subject to <del>these Articles</del> <u>this Constitution</u> , any Member may transfer all or any of his shares but every instrument of transfer of the legal title in shares must be in writing and in the form for the time being approved by the Directors and the Exchange. Shares of different classes shall not be comprised in the same instrument of transfer. The Company shall accept for registration transfers in the form approved by the Exchange.   |
| Execution                  | 22. | The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee and be witnessed, provided that an instrument of transfer in respect of which the transferee is the Depository <u>or its nominee (as the case may be)</u> shall not be ineffective by reason of it not being signed or witnessed for by or on behalf of the Depository <u>or its nominee (as the case may be)</u> . The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members. |

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| Person under disability                 | 23. | No share shall in any circumstances be transferred to any infant, bankrupt or person of <del>unsound mind</del> who is mentally disordered and is incapable of managing himself or his affairs but nothing contained in this Constitution shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same.  |
| Directors' power to decline to register | 24. | <p>(1) Subject to <del>these Articles</del> <u>this Constitution</u>, the Act or as required by the Exchange, there shall be no restriction on the transfer of fully paid up shares except where required by law or the <u>Listing Rules</u> but the Directors may in their discretion decline to register any transfer of shares upon which the Company has a lien and in the case of shares not fully paid up may refuse to register a transfer to a transferee of whom they do not approve. <u>Provided always that</u> <del>if</del> if the Directors shall decline to register any such transfer of shares, they shall <u>within ten (10) Market Days beginning with the date on which the application for a transfer of shares was made, give</u> <del>serve</del> to both the transferor and the transferee written notice of their refusal to register as required by the Act.</p> <p>(2) The Directors may decline to register any instrument of transfer unless:–</p> <p>(i) such fee not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require, is paid to the Company in respect thereof;</p> <p>(ii) the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the Office or at such other place (if any) as the Directors appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and</p> <p>(iii) the instrument of transfer is in respect of only one class of shares.</p> |
| Terms of registration of transfers      |     |  |
| Retention of transfers                  | 25. | <p>(1) All instruments of transfer which are registered may be retained by the Company, but any instrument of transfer which the Directors may decline to register shall (except in the case of fraud) be returned to the person depositing the same.</p> <p>(2) Subject to any legal requirements to the contrary, the Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six <u>(6)</u> years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of six <u>(6)</u> years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six <u>(6)</u> years from the date of the cancellation thereof and it shall be conclusively presumed in the favour of the Company that every entry in the Register of Members</p>   |
| <u>Disposal of documents</u>            |     |  |

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purporting to have been made on the basis of an instrument of transfer or other documents so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective 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 –

- (i) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (ii) nothing herein contained 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 circumstances which would not attach to the Company in the absence of this Article Regulation; and
- (iii) references herein to the destruction of any document include references to the disposal thereof in any manner.

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| Closing of Register                 | 26. The Register of Members and the Depository Register may be closed at such times and for such period as the Directors may from time to time determine, provided always that <del>the Registers</del> <u>such Registers</u> shall not be closed for more than thirty (30) days in the aggregate in any year. Provided Always that the Company shall give prior notice of such closure as may be required to the Exchange, stating the period and purpose or purposes for which the closure is made.  |
| Renunciation of allotment           | 27. (1) Nothing in <del>these Articles</del> <u>this Constitution</u> shall preclude the Directors from recognizing a renunciation of the allotment of any share by the allottee in favour of some other person.   |
| Indemnity against wrongful transfer | (2) Neither the Company nor its Directors nor any of its Officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other Officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. |

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### TRANSMISSION OF SHARES

- Transmission on death
28. (1) In case of the death of a ~~registered shareholder Member~~, the survivor or survivors, where the deceased was a joint holder, and the legal representatives of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased ~~registered shareholder Member~~ (whether sole or joint) from any liability in respect of any share held by him.
- (2) In the case of the death of a Depositor, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole holder and where such legal representatives are entered in the Depository Register in respect of any shares of the deceased, shall be the only persons recognised by the Company as having any title to his interests in the share<sub>s</sub>, but nothing herein contained shall release the estate of a deceased Depositor (whether sole or joint) from any liability in respect of any share held by him.
- Persons becoming entitled on death or bankruptcy of Member may be registered
29. (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member or by virtue of a vesting order by a court of competent jurisdiction and recognised by the Company as having any title to that share may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share upon giving to the Company notice in writing or transfer such share to some other person. If the person so becoming entitled shall elect to be registered himself, he shall send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of ~~these Articles~~ this Constitution relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member. The Directors shall have, in respect of a transfer so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.
- Rights of unregister executors and trustees
- (2) The Directors may at any time ~~give~~ serve notice requiring any such person to elect whether to be registered himself as a Member in the Register of Members or, (as the case may be), entered in the Depository Register in respect of the share or to transfer the share and if the notice is not complied with within sixty (60) days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.



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Rights of unregistered executors and trustees 30. Save as otherwise provided in this Constitution, A a person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at ~~meetings of the Company~~ General Meetings, or, save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall become registered as a shareholder or have his name entered in the Depository Register as a Depositor in respect of the share.

Fee for registration of probate, etc 31. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any share, such fee not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require or prescribe.

### CALLS ON SHARES

Calls on shares 32. The Directors may from time to time make such calls as they think fit upon the Members in respect of any money unpaid on their shares and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

Time when made 33. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed and may be made payable by instalments.

Interest on calls 34. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per cent (10%) per annum as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

Sum due to allotment 35. Any sum which by the terms of issue and allotment of a share becomes payable upon allotment or at any fixed date shall for all purposes of ~~these Articles~~ this Constitution be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of ~~the Articles~~ 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.

Power to differentiate 36. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payments.

Payment in advance of calls 37. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish (so far as the same shall extend) the liability upon the shares in respect of

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which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at such rate not exceeding without the sanction of the Company in General Meeting ten per cent (10%) per annum as the Member paying such sum and the Directors agree upon. Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide.

### FORFEITURE AND LIEN

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| Notice requiring payment of calls            | 38. If any Member fails to pay in full any call or instalment of a call on or before the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on such Member requiring payment of so much of the call or instalment as is unpaid together with any interest and expense which may have accrued by reason of such non-payment.   |
| Notice to state time and place               | 39. The notice shall name a further day (not being less than seven (7) 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 in accordance therewith the shares on which the call was made will be liable to be forfeited.   |
| Forfeiture on non-compliance with notice     | 40. 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 and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by <del>these Articles</del> <u>this Constitution</u> expressly saved, or as are by the Act given or imposed in the case of past Members. The Directors may accept a surrender of any share liable to be forfeited hereunder. <u>In the event of a forfeiture of shares or a sale of shares to satisfy the Company's lien, the Member or other person who prior to such forfeiture or sale was entitled thereto shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.</u> |
| Notice of forfeiture to be given and entered | 41. When any share has been forfeited in accordance with <del>these Articles</del> <u>this Constitution</u> , notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members or in the Depository Register (as the case may be) opposite to the share; but the provisions of this <del>Article</del> <u>Regulation</u> are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.   |



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| Directors may allow forfeited share to be redeemed                                | 42. | Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.   |
| Sale of shares forfeited  | 43. | A share so forfeited or surrendered shall become the property of the Company and may be 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. To give effect to any such sale, the Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such person as aforesaid.  |
| Rights and liabilities of Members whose shares have been forfeited or surrendered | 44. | A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall notwithstanding the forfeiture or surrender 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 with interest thereon at ten per cent ( <u>10%</u> ) per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but such liability shall cease if and when the Company receives payment in full of all such money in respect of the shares and the Directors may waive payment of such interest either wholly or in part. |
| Company's lien  | 45. | The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof for all unpaid calls and instalments due on any such share and interest and expenses thereon but such lien shall only be upon the specific shares in respect of which such calls or instalments are due and unpaid and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member.   |
| Member not entitled to privileges until all calls paid                            | 46. | No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether along or jointly with any other person, together with interest and expenses (If any).   |
| Sale of shares subject to lien  | 47. | The Directors may sell in such manner as the Directors think fit any share on which the Company has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of seven ( <u>7</u> ) days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have been given to the Member for the time being in relation to the share or the person entitled thereto by reason of his death or bankruptcy. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof.                               |

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- Application of proceeds of such sale
48. The net proceeds of sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the unpaid call and accrued interest and expenses and the residue (if any) paid to the Member entitled to the share at the time of sale or his executors, administrators or assigns or as he may direct.
- Title to shares forfeited or surrendered or sole to satisfy a lien
49. A statutory declaration in writing by a Director of the Company that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the certificate under Seal for the share delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be entered in the Register of Members as the holder of the share or (as the case may be) in the Depository Register in respect of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the forfeiture, surrender, sale, re-allotment or disposal of the share.

### ALTERATION OF CAPITAL

- Power to increase capital
50. Subject to the Act, the Listing Rules and this Constitution, The~~the~~ Company in General Meeting may from time to time by Ordinary Resolution, whether the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares of such amount as may be deemed expedient.
- Rights and privileges of new shares
51. Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine; subject to the provisions of ~~these Articles~~ this Constitution and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise.
- Issue of new shares to Members
52. (1) Subject to any direction to the contrary that may be given by the Company in General Meeting or as permitted under the Exchange's Listing Rules, all new shares shall before issue be offered to the Members in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled or hold. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the

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Company. The Directors may likewise so, dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this ~~Article~~ Regulation.

- (2) Notwithstanding ~~Article~~ Regulation 52(1) above but subject to the Act, the Directors shall not be required to offer any new shares to Members to whom by reason of foreign securities laws such offers may not be made without registration of the shares or a prospectus or other document, but to sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.

New shares otherwise subject to provisions of ~~Articles~~ this Constitution

53. Except so far as otherwise provided by the conditions of issue or by ~~these Articles~~ this Constitution, any capital raised by the creation of new shares shall be considered part of the original ordinary capital of the Company and shall be subject to the provisions of ~~these Articles~~ this Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

Power to consolidate, cancel, ~~and~~ subdivide, and redenominate shares

54. (1) The Company may by Ordinary Resolution:–
- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
  - (ii) cancel any shares which, at the date of the passing of the Ordinary Resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; or
  - (iii) subdivide its existing shares or any of them, and the Ordinary Resolution by which the subdivision is effected may determine that, as between the holders of the resulting shares, one or more of such shares may have any such preferred, deferred or other special rights, or be subject to any restriction, as the Company has power to attach to new shares; or
  - (iv) subject to the provisions of this Constitution and the Act, convert its share capital or any class of shares from one currency to another currency.

Power to purchase or acquire its issued shares

- (2) Subject to and in accordance with the provisions of the Act, the Company in General Meeting may authorise the Directors to purchase or otherwise acquire ordinary shares issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company shall, unless held as Treasury Shares in accordance with the Act, be deemed to be cancelled immediately upon purchase or acquisition. The Company shall not exercise any right in respect of Treasury Shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its Treasury Shares in the manner authorised by, or prescribed pursuant to, the Act.

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- Power to reduce capital 55. (1) The Company may by Special Resolution reduce its share capital or any other undistributable reserve in any manner and subject to any incident authorised and consent required by law.
- Power to convert shares (2) The Company may by Special Resolution, subject to and in accordance with the Act, convert any class of shares into any other class of shares.

### STOCK

- Power to convert into stock 56. The Company may by Ordinary Resolution convert any or all its paid up shares into stock and may from time to time by ~~resolution~~ Ordinary Resolution reconvert any stock into paid-up shares.
- Transfer of stock 57. The holders of stock may transfer the same or any part thereof in the same manner and subject to ~~these Articles~~ this Constitution as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit but no stock shall be transferable except in such units as the Directors may from time to time determine.
- Rights of stockholders 58. The holders of stock shall, according to the number of stock units held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred on any such aliquot part of the stock units which would not if existing in shares have conferred that privilege or advantage, and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.
- Interpretation 59. All provisions of ~~these Articles~~ this Constitution as are applicable to paid up shares shall apply to stock and the words "share" and "shareholder" or similar expression herein shall include "stock" or "stockholder."

### GENERAL MEETINGS

- Annual General Meeting 60. (1) Subject to the provisions of the Act, the Company shall in each year hold a General Meeting in addition to any other meetings in that year to be called the Annual General Meeting, and not more than fifteen (15) months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. If required by the Listing Rules, all General Meetings shall be held in Singapore.
- Extraordinary General Meetings (2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
- Calling of Extraordinary General Meetings 61. (1) The Directors may, whenever they think fit, convene an Extraordinary General Meeting ~~and Extraordinary General Meetings shall also be convened on such requisition or, in default may be convened by such requisitionists as provided by Section 176 of the Act.~~

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Extraordinary  
General  
Meeting to be  
convened on  
requisition of  
Members

(2) The Directors shall convene an Extraordinary General Meeting on such requisition by Members in accordance with the Act or in default may be convened by such requisitioner as provided for under the Act.

Power to  
convene  
Extraordinary  
General  
Meeting where  
there is  
insufficient  
quorum

(3) If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

### NOTICE OF GENERAL MEETINGS

Notice of  
meetings

62. (1) ~~Subject to the provisions of the Act as to Special Resolutions and special notice and the calling of meetings at short notice, at least fourteen days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every General Meeting shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions herein contained entitled to receive notice from the Company and at least fourteen days' notice of such Meeting shall be given by advertisement in the daily press and in writing to the Exchange.~~
- (2) ~~The accidental omission to give notice to, or the non-receipt by any person entitled thereto, shall not invalidate the proceedings at any General Meeting.~~

Subject to the Act and the Listing Rules, any General Meeting at which it is proposed to pass a Special Resolution or a resolution of which special notice has been given to the Company shall be called by twenty-one (21) days' notice in writing at least, and any other General Meeting shall be called by fourteen (14) days' notice in writing at least. Notice shall be given in the manner hereinafter mentioned to all Member, other than such as are not under the provisions of this Constitution entitled to receive such notices from the Company, Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:—

- (i) in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and
- (ii) in 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 together holding not less than ninety-five per cent (95%) of the total voting rights of all the Members having a right to vote thereat.

Provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any General Meeting. So long as the shares of the Company are listed on the Exchange, at least fourteen (14) days' notice of any General Meeting shall be given by advertisement in the daily press and in writing to the Exchange, Provided Always that in the case of any Extraordinary General Meeting at which it is proposed to pass a Special Resolution, at least twenty-one (21) days' notice in writing of such Extraordinary General Meeting shall be given to the Exchange.

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| Contents of notice                         | 63. (1) Every notice calling a General Meeting shall specify the place and the day and hour of the <u>General Meeting</u> and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member of the Company.   |
| Notice of Annual General Meeting           | (2) In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.   |
| Nature of special business to be satisfied | (3) In the case of any General Meeting at which business other than routine business is to be transacted (special business), the notice shall specify the general nature of the special business, and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.   |
| Special business                           | 64. (1) All business shall be deemed special that is transacted at any Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, <u>with the exception of routine business set out in Regulation 64(2) below. <del>sanctioning a dividend, the consideration of the accounts and balance sheet and the reports of the Directors and Auditors and any other documents required to be annexed to the balance sheet, electing Directors in place of those retiring by rotation or otherwise and the fixing of the Directors' remuneration and the appointment and fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed.</del></u> Any notice of a <del>meeting</del> <u>General Meeting</u> called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution <u>on the Company</u> in respect of such special business. |
| <u>Routine business</u>                    | (2) <u>Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:-</u><br><br>(i) <u>declaring dividends;</u><br><br>(ii) <u>receiving and adopting the financial statements, the Directors' statement, the Auditor's report and other documents required to be attached or annexed to the financial statements;</u><br><br>(iii) <u>appointing or re-appointing the Auditor;</u><br><br>(iv) <u>appointing or re-appointing Directors in place of those retiring by rotation or otherwise;</u><br><br>(v) <u>fixing the remuneration of the Auditor or determining the manner in which such remuneration is to be fixed; and</u><br><br>(vi) <u>fixing the remuneration of the Directors proposed to be paid in respect of their office.</u>   |



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### PROCEEDINGS AT GENERAL MEETINGS

- Quorum 65. No business shall be transacted at any General Meeting unless a quorum is present at the time the ~~meeting~~General Meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall form a quorum. For the purpose of this ~~Article~~Regulation, "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member. Provided that (i) a proxy representing more than one Member shall only count as one Member for the purpose of determining the quorum; and (ii) where a Member is represented by more than one proxy such proxies shall count as only one Member for the purpose of determining the quorum.
- Adjournment if quorum not present. 66. If within half an hour from the time appointed for the General Meeting a quorum is not present, the General Meeting if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at such adjourned General Meeting a quorum is not present within half an hour from the time appointed for holding the Meeting, the General Meeting shall be dissolved.
- Resolutions in writing 67. Subject to the Act, a resolution in writing signed by every Member of the Company entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as an Ordinary Resolution of the Company passed at a General Meeting duly convened, held and constituted, and may consist of several documents in the like form, each signed by one or more of such Members.
- Chairman 68. The Chairman of the board of Directors or, in his absence, the Deputy Chairman (if any) shall preside as ~~Chairman~~chairman at every General Meeting. If there is no such Chairman or Deputy Chairman or if at any General Meeting he is not present within fifteen (15) minutes after the time appointed for holding the General Meeting or is unwilling to act, the Members present shall choose some Director to be ~~Chairman~~chairman of the General Meeting or, if no Director is present or if all the Directors present decline to take the Chair, some Member present to be ~~Chairman~~chairman of the General Meeting.
- Adjournment 69. The ~~Chairman~~chairman of the General Meeting may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the General Meeting), adjourn the General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting except business which might lawfully have been transacted at the General Meeting from which the adjournment took place. When a ~~meeting~~General Meeting is adjourned for fourteen (14) days or more, notice of the adjourned General Meeting shall be given as in the case of the original General 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 General Meeting.

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<u>Method of voting Mandatory polling</u>	<p>70. (1) <u>If required by the Listing Rules, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by the Exchange).</u></p> <p>(2) <u>Subject to Regulation 70(1) above, At at any General Meeting a resolution to put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-</u></p> <ul style="list-style-type: none"><li>(i) <u>by the Chairman chairman of the meeting General Meeting; or</u></li><li>(ii) <u>by not less than five Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative and entitled to vote thereat; or</u></li><li>(iii) <u>by any Member or Members having the right to vote at the meeting, holding or representing not less than <del>one-tenth</del> <u>five per cent</u> (5%) of the total voting rights of all the Members having the right to vote at the Meeting; or</u></li><li>(iv) <u>by a Member or Members having the right to vote at the meeting, holding or representing 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 <del>one-tenth</del> <u>five per cent</u> (5%) of the total sum paid up on all the shares conferring that right (excluding Treasury Shares).</u></li></ul> <p><u>Provided always that no poll shall be demanded taken on the election of a Chairman chairman of the General Meeting or on a question of adjournment. Unless a poll is so demanded (and the demand is not withdrawn) a declaration by the Chairman chairman of the General 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 minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn only with the approval of the General Meeting.</u></p>
<p>Taking a poll</p>	<p>71. <u>If a poll is duly demanded (and the demand is not withdrawn) Where a poll is taken, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman chairman of the General Meeting may direct and the result of a poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded taken. The Chairman chairman of the General Meeting may, and if so requested by the General Meeting or if required by the Listing Rules shall, appoint scrutineers at least one scrutineer who shall be independent of the persons undertaking the polling process and may adjourn the General Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.</u></p>



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Votes counted in error	72.	If any votes are 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 is pointed out at the same <u>General Meeting</u> or at any adjournment thereof, and not in that case unless it shall in the opinion of the <del>Chairman</del> <u>chairman of the General Meeting</u> be of sufficient magnitude <u>to vitiate the result of the voting</u> .
Chairman's casting vote	73.	Subject to the Act and the requirements of the Exchange, in the case of equality of votes, whether on a show of hands or on a poll, the <del>Chairman</del> <u>chairman</u> of the <u>General Meeting</u> at which the show of hands <u>or poll</u> takes place <del>or at which the poll is demanded</del> shall be entitled to a second or casting vote in addition to the <u>vote or</u> votes to which he may be entitled as a Member as proxy of a Member.
Time for taking a poll	74.	A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty <u>(30)</u> days from the date of the <u>General Meeting</u> ) and place as the chairman <u>of the General Meeting</u> may direct. No notice need be given of a poll not taken immediately.
Continuance of business after demand for a poll	75.	The demand for a poll shall not prevent the continuance of a General Meeting for the transaction of any business, other than the question on which the poll has been demanded.

### VOTES OF MEMBERS

Voting rights of Members	76.	<p>Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company each Member entitled to vote may vote in person or by proxy or attorney, and (in the case of a corporation) by a representative.</p> <p>(i) On a show of hands every Member who is present in person or by proxy or attorney, or in the case of a corporation by a representative, shall have one vote provided that:–</p> <p>(a) <u>if in the case of a Member who is not a relevant intermediary is represented by two (2) proxies, only one of the two proxies as determined by their appointor that Member shall be entitled to vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the <del>Chairman</del> chairman of the General Meeting (or by a person authorised by him) shall be entitled to vote on a show of hands;</u> and</p> <p>(b) <u>in the case of a Member who is a relevant intermediary and who is represented by two (2) or more proxies, each proxy shall be entitled to vote on a show of hands.</u></p> <p>(ii) <del>On</del> <u>On</u> a poll, every Member who is present in person or by proxy, attorney or representative shall have one (1) vote for each share which he holds or represents.</p>
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Provided Always That notwithstanding anything contained in ~~these Articles~~ this Regulation, a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository or its nominee (as the case may be) to the Company as appearing on the Depository Register not earlier than ~~48~~ seventy-two (72) hours before that General Meeting (the “**cut-off time**”) as a Depositor on whose behalf the Depository or its nominee (as the case may be) holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor’s Securities Account at the cut-off time as certified by the Depository or its nominee (as the case may be) to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two proxies, to apportion the said number of shares between the two proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor’s Securities Account as at the cut-off time, and the true balance standing to the Securities Account a Depositor as at the time of the relevant ~~general meeting~~ General Meeting, if the instrument is dealt with in such manner as aforesaid.

Voting rights  
of joint holders

77. Where there are joint holders of any share any one of such persons may vote and be reckoned in a quorum at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto but if more than one of such joint holders is so present at any ~~meeting~~ General Meeting then the person present whose name stands first in the Register of Members or the Depository Register (as the case may be) in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this ~~Article~~ Regulation be deemed joint holders thereof.

Voting rights  
of Members of  
~~unsound mind~~  
who are  
mentally  
disordered

78. If a Member be a ~~lunatic, idiot or non-compos mentis~~ mentally disordered, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, he may vote whether on a show of hands or on a poll by his committee, curator bonis or such other person as properly has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than ~~forty-eight~~ seventy-two (72) hours before the time appointed for holding the General Meeting.

Right to vote

79. Subject to the provisions of ~~these Articles~~ this Constitution, every Member either personally or by attorney or in the case of a corporation by a representative and every proxy shall be entitled to be present and to vote at any General Meeting and to be reckoned in the quorum thereat in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.

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| Objections             | 80. No objection shall be raised to the qualification of any voter except at the <u>General Meeting</u> or adjourned <u>General Meeting</u> at which the vote objected to is given or tendered and every vote not disallowed at such <u>General Meeting</u> shall be valid for all purposes. Any such objection made in due time shall be referred to the <del>Chairman</del> <u>chairman</u> of the <u>General Meeting</u> whose decision shall be final and conclusive.   |
| Votes on a poll        | 81. On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.   |
| Appointment of proxies | 82. (1) <u>Save as otherwise provided in the Act:–</u><br><br>(i) <u>A Member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.</u><br><br>(ii) <u>A Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.</u><br><br>(2) If the Member is a Depositor, the Company shall be entitled:–<br><br>(i) <u>to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at <del>the cut-off time</del> <u>seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting as certified by the Depository or its nominee (as the case may be) to the Company; and</u></u><br><br>(ii) <u>to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number of votes which corresponds to or is less than the aggregate number of shares entered in its Securities Account of that Depositor as at <del>the cut-off time</del> <u>seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting as certified by the Depository or its nominee (as the case may be) 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 Depositor.</u></u><br><br>(3) <u>Where a Member appoints more than one (1) proxy, he shall specify the proportion of his shareholding to be represented by each proxy <u>in the form of proxy</u>. If no such proportion or number is specified the first</u> |

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named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.

- (4) Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the relevant ~~general meeting~~ General Meeting by the ~~member~~ Member personally or by his attorney, or in the case of a corporation by its representative.
- (5) Where a Member appoints a proxy in respect of more shares than the shares standing to his in the Register of Members, or in the case of a Depositor, standing to the credit of that Depositor's Securities Account, such proxy may not exercise any of the votes or rights of the shares not registered to the name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as at ~~cut-off time seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting~~, as the case may be.

Proxy need not be a Member

83. A proxy or attorney need not be a Member.

Instrument appointing a proxy

84. ~~Any instrument appointing a proxy shall be in writing in the common form approved by the Directors under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, under seal or under the hand of its attorney duly authorised and the Company shall accept as valid in all respects the form of proxy approved by the Directors for use at the date relevant to the General Meeting in question.~~

Any instrument appointing a proxy shall be in writing in the common form or in any other form approved by the Directors and:–

(i) in the case of an individual shall be:–

- (a) signed by the appointor or his attorney duly authorised in writing if the instrument of proxy is delivered personally or sent by post, or
- (b) authorised by that individual through such method and in such manner as may be approved by the Directors if the instrument of proxy is submitted by electronic communications; and

(ii) in the case of a corporation or limited liability partnership, shall be:–

- (a) either given under its common seal or signed on its behalf by an attorney or duly authorised officer of the corporation or limited liability partnership if the instrument is delivered personally or sent by post; or
- (b) authorised by that corporation or limited liability partnership through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

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The Directors may, for the purposes of Regulation 84(i)(b) and 84(ii)(b), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

To be left at  
Company's  
office Deposit  
of instrument  
of proxies

85. (1) The instrument appointing a proxy, together with the power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy and
- (i) if sent personally or by post, must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the General Meeting; or
  - (ii) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting.

and in either case not less than ~~forty-eight~~ seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used failing which the instrument may be treated as invalid. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the General Meeting as for the General Meeting to which it relates Provided that an instrument of proxy relating to more than one ~~meeting~~ General Meeting (including any adjournment thereof) having once been so delivered for the purposes of any ~~meeting~~ Meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. An instrument of proxy shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor. Unless otherwise instructed, a proxy shall vote as he thinks fit. The signature on an instrument appointing a proxy need not be witnessed.

- (2) The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the General Meeting, as well as for any adjournment of the General Meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the General Meeting.
- (3) The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in Regulation 85(1)(ii). Where the Directors do not specify in relation to a Member (whether of a class or otherwise), Regulation 85(1)(i) shall apply.

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- Intervening death or insanity of principal not to revoke proxy
86. A vote given in accordance with the terms of an instrument of proxy (which for the purposes of ~~these Articles~~ this Regulation shall also include a power of attorney) shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or such other place as may be specified for the deposit of Instruments appointing proxies) at least seventy-two (72) hours before the time fixed for holding the General Meeting or adjourned General Meeting 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 proxy is used.
- Corporations acting by representatives
87. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any General Meeting of the Company or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this ~~Article~~ Regulation.
- Voting in absentia
- 87A. Subject to this Constitution, the Act and the Listing Rules, the Directors may, at their sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any General Meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.
- Voting by Member required to abstain
- 87B. To the extent permitted by the Act, any other applicable laws or regulations, where a Member is required by the Listing Rules of the Exchange or a court order to abstain from voting on a resolution at a General Meeting, such Member shall not be entitled to vote on the relevant resolution and shall be required to abstain from voting his shares (including by proxy or by attorney) in respect of such resolution, and if the Member casts any votes in contravention of this Regulation, or if the Listing Rules require the Company to do so, the Company shall be entitled to disregard such votes.
- Bankrupt Member not entitled to vote
- 87C. A Member who is bankrupt shall not, while his bankruptcy continues, be entitled to exercise his rights as a Member, or attend, vote or act at any General Meeting.

## DIRECTORS

- Number of Directors
88. Subject to the other provisions of Section 145 of the Act, the number of the Directors, all of whom shall be natural persons, shall not be less than two (2).
- Appointment and removal of Directors
89. The Company in General Meeting may, subject to the provisions of ~~these Articles~~ this Constitution, from time to time remove any Director before the expiration of his period of office (notwithstanding anything in ~~these Articles~~ this Constitution or in any agreement between the Company and such



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Director) and appoint another person between the Company and such Director and appoint another person in place of a Director so removed, and may increase or reduce the number of Directors, and may alter their share qualifications. Until otherwise determined by a General Meeting, there shall be no maximum number. Subject to the provisions of ~~these Articles~~ this Constitution, the Directors shall have power from time to time and at any time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

- |                                      |     |   |
|--------------------------------------|-----|---|
| First Directors                      | 90. | The first Directors shall be TOH CHENG SOON and LEE KANG KENG.  |
| Share Qualifications                 | 91. | A Director need not be a Member and shall not be required to hold any share qualification in the Company and shall be entitled to attend and speak at General Meetings <del>but subject to the provisions of the Act he shall not be of or over the age of 70 years at the date of his appointment.</del>   |
| Fees                                 | 92. | (1) The fees of the Directors shall be determined from time to time by the Company in General Meetings and such fees shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the <u>General Meeting</u> . Such fees shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for the proportion of fee related to the period during which he has held office. |
| Extra Remuneration                   | (2) | Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which, in the opinion of the Directors, are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this <del>Article</del> <u>Regulation</u> .  |
| Remuneration of Director             | (3) | Notwithstanding <del>Article</del> <u>Regulation</u> 92(2), the remuneration in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on or percentage of the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on or percentage of turnover.   |
| Expenses                             | 93. | The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.   |
| Pensions to Directors and Dependants | 94. | Subject to the Act, the Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who had held any other salaried office or place of profit with the Company or to his widow or dependants or relations or connections and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.   |

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Benefits for employees

95. The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuated fund or life assurance scheme or any other scheme whatsoever for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of the predecessors in business of the Company or of any subsidiary company, and the wives, widows, families or dependants of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and, well-being of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

Powers of Directors to contract with Company

96. (1) No Director or intending Director a Chief Executive Officer (or person holding an equivalent position) shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director or a Chief Executive Officer (or person holding an equivalent position) shall be in any way interested be avoided nor shall any Director or a Chief Executive Officer (or person holding an equivalent position) 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 only of such Director or a Chief Executive Officer (or person holding an equivalent position) holding that office or, of the fiduciary relation thereby established but every Director or a Chief Executive Officer (or person holding an equivalent position) shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors or a Chief Executive Officer (or person holding an equivalent position) in contracts or proposed contracts with the Company or of any office or property held by a Director or a Chief Executive Officer (or person holding an equivalent position) which might create duties or interests in conflict with his duties or interests as a Director and any contract or arrangement to be entered into by or on behalf of the Company in which any Director or a Chief Executive Officer (or person holding an equivalent position) shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. No Director or a Chief Executive Officer (or person holding an equivalent position) shall vote in respect of any contract, arrangement or transaction in which he is so interested as aforesaid or in respect of any allotment of shares in or debentures of the Company to him and nor shall he be counted in the quorum present at the meeting (save as provided in Regulation 96(2)) and if he does so vote his vote shall not be counted but this prohibition as to voting shall not apply to:—
- (i) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or



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- (ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
  - (iii) any contract by him to subscribe for or underwrite shares or debentures of the Company; or
  - (iv) any contract or arrangement with any other company, corporation or body in which he is interested only as a director or other officer or creditor of or as a shareholder in or beneficially interested in the shares thereof.
- Relaxation of restriction on voting
- (2) A Director, notwithstanding his interest, may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company, or where the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to ~~these Articles~~ this Constitution or where the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof. Notwithstanding ~~Articles-Regulations~~ 96(1)(i) to (iv) above, a Director shall not vote in respect to any contract or arrangement or proposed contract or arrangement in which he has directly or indirectly a personal material interest.
- Ratification by General Meeting
- (3) Subject to the Act and the Listing Rules, ~~The~~ the provisions of this ~~Article-Regulation~~ may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting, and any particular contract, arrangement or transaction carried out in contravention of this ~~Article-Regulation~~ may be ratified by Ordinary Resolution of the Company.
- Holding of office in other companies
97. (1) A Director may hold any other office or place of profit under the Company (except that of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall determine. A Director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as vendor, purchaser, 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 other company unless the Company otherwise directs.

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- Exercise of voting power
- (2) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour, of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director of the Company may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

### MANAGING DIRECTORS

- Appointment of Managing Directors
98. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company (or any equivalent appointment(s) howsoever described) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Where an appointment is for a fixed term such term shall not exceed five (5) years.
- Managing Director not to be subject to retirement by rotation
99. A Managing Director (or any Director holding an equivalent appointment) shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of Directors but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause he shall ipso facto and immediately cease to be a Managing Director.
- Remuneration of Managing Director
100. The remuneration of a Managing Director (or any Director holding an equivalent appointment) shall from time to time be fixed by the Directors and may subject to ~~these Articles~~ this Constitution be by way of salary or commission or participating in profits or by any or all of these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
- Powers of Managing Director
101. A Managing Director (or any Director holding an equivalent appointment) shall at all times be subject to the control of the Directors but subject thereto the Directors may from time to time entrust to and confer upon a Managing Director (or any Director holding an equivalent appointment) for the time being such of the powers exercisable under ~~these Articles~~ this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

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### VACATION OF OFFICE OF DIRECTOR / REMOVAL AND RESIGNATION

Vacation of  
office of  
Director

102. (1) Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events, namely:—
- (i) if he is prohibited from being a Director by reason of any order made under the Act;
  - (ii) if he ceases to be a Director by virtue of any of the provisions of the Act;
  - (iii) if he resigns by writing under his hand left at the Office;
  - (iv) if a receiving order is made against him or if he suspends payments or makes any arrangement or compounds with his creditors generally;
  - (v) if he should be found lunatic or becomes of unsound mind or bankrupt during his term of office becomes mentally disordered and incapable of managing himself or his affairs, or if in Singapore or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs;
  - (vi) if he absents himself from meetings of the Directors for a continuous period of six (6) months without leave from the Directors and the Directors resolve that his office be vacated;
  - (vii) if he is removed by a resolution of the Company in General Meeting pursuant to ~~these Articles~~ this Constitution; or
  - (viii) ~~Subject to the provisions of the Act at the conclusion of the Annual General Meeting commencing next after he attains the age of 70.~~ if he becomes bankrupt during his term of office; or
  - (ix) if he shall become disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.

Removal of  
Directors

- (2) In accordance with the provisions of Section 152 of the Act, 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 provision of ~~these Articles~~ 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 in General Meeting may 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

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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.

- Director to resign
103. A Director who is appointed by the Company as director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he is removed or resigns as Director of the Company or if his office as Director is vacated (notwithstanding any agreement between the Director and the Company or any such related or associated company). An employee of the Company who is appointed director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he ceases for any reason whatsoever to be an employee of the Company.

### ROTATION OF DIRECTORS

- Retirement of Directors by rotation
104. Subject to ~~these Articles~~ this Constitution and to the Act, at each Annual General Meeting at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. Provided that all Directors except the Managing or Joint Managing Director (or an equivalent office) shall retire from office at least once every three (3) years and Provided further that no Director holding office as Managing or Joint Managing Director (or an equivalent office) shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire.
- Selection of Directors to retire
105. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who is due to retire at the meeting by reason of age or who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for the three (3) years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
- Deemed re-appointed
106. The Company at the General Meeting at which a Director retires under any provision of ~~these Articles~~ this Constitution may by Ordinary Resolution fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:-
- (i) at such General Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the General Meeting and ~~lost~~ not carried; or
  - (ii) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected.

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Notice of  
intention to  
appoint  
Director

107. No person, other than a Director retiring at the General Meeting, shall, unless recommended by the Directors for re-election, be eligible for appointment as a Director at any General Meeting unless not less than eleven (11) clear days (exclusive of the date on which the notice is given) before the day appointed for the General Meeting there shall have been left at the Office notice in writing signed by some Member duly qualified to attend and vote at the General Meeting for which such notice is given of his intention to propose such person for election and also notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office or the intention of such Member to propose him. Provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice (exclusive of the date on which the notice is given) only shall be necessary and notice of each and every candidate for election shall be served on all Members at least seven (7) clear days (exclusive of the date on which the notice is given) prior to the General Meeting at which the election is to take place.

Directors'  
~~power~~ Power  
to fill casual  
vacancies and  
to appoint  
additional  
Directors

108. The Directors shall also 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 additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by ~~these Articles~~ 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 number of Directors who are to retire by rotation at such General Meeting.

### ALTERNATE DIRECTORS

Alternate  
Directors

109. (1) Any Director of the Company may at any time appoint any person who is not a Director or an alternate of another Director and who is approved by a majority of his Co-Directors to be his Alternate Director and may at any time remove any such Alternate Director from office. An Alternate Director so appointed shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company. Any fee paid to an Alternate Director shall be deducted from the remuneration otherwise payable to his appointor.
- (2) An Alternate Director shall (subject to his giving to the Company an address in Singapore) be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at such meetings at which the Director appointing him is not personally present and generally to perform all functions of his appointor as a Director in his absence.
- (3) An Alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same ~~meeting~~ Meeting.

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- (4) All appointments and removals of Alternate Directors shall be effected in writing under the hand of the Director making or terminating such appointment left at the Office.
- (5) No person shall be appointed the Alternate Director for more than one Director. No Director may act as an Alternate Director.

### PROCEEDINGS OF DIRECTORS

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|--|--|
| Meetings of Directors  | 110. (1) The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. <del>Unless otherwise determined, a majority of the Directors for the time being appointed to the Board of Directors shall be a quorum.</del> Questions arising at any meeting of <u>Directors</u> shall be determined by a majority of votes and in case of an equality of votes the <del>Chairman</del> <u>chairman</u> of the meeting of <u>Directors</u> shall have a second or casting vote Provided Always That the <del>Chairman</del> <u>chairman</u> of a meeting of <u>Directors</u> at which only two (2) Directors are competent to vote on the question at issue shall not have a second or casting vote.  |
| Who may summon meeting of Directors                            | (2) A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors by notice in writing given to each Director. <u>It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore.</u><br><br>(3) The accidental omission to give to any Director, or the non-receipt by any Director of a notice of a meeting of Directors shall not invalidate the proceedings at that meeting.<br><br>(4) <del>Directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, without a Director being in the physical presence of another Director or Directors, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting, Provided that this sub-Article shall not authorise a meeting of the Directors to be held solely by such means unless a physical meeting and resolution in writing (pursuant to Article 114) is not possible because the number of Directors in Singapore at the time of the meeting or resolution in writing (as the case may be) is insufficient to form a quorum.</del> |
| <u>Meeting of Directors by telephone or video conferencing</u> | <u>110A. (1) The Directors may participate in a meeting of Directors by means of a conference telephone, video conferencing, audio visual or similar communications equipment by means of which all persons participating in the meeting of Directors can hear each other, without a Director being in the physical presence of another Director or Directors, and participation in a meeting of Directors pursuant to this provision shall constitute presence in person at such meeting for the purposes of determining the presence of a quorum at the meeting of Directors. A resolution passed by such conference shall, notwithstanding that the Directors are not present together at one</u>   |

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place at the time of conference, be deemed to have been passed at a meeting of Directors held on the day and at the time at which the conference was held and shall be deemed to have been held at the Office of the Company, unless otherwise agreed, and all Directors participating at that meeting of Directors shall be deemed for all purposes of this Constitution to be present at that meeting of Directors. The contemporaneous linking together by telephone or other means of communication of a number of the Directors not less than the quorum, wherever in the world they are, shall be deemed to constitute a meeting of Directors and all the provisions in this Constitution as to meetings of Directors shall apply to such meetings of Directors so long as the following conditions are met:–

- (i) the Directors for the time being entitled to receive notice of any meeting of Directors (including any alternate for any Director) shall be entitled to notice of any meeting by telephone or other means of communication and to be linked by telephone or such other means for the purpose of such meeting. Notice of any such meeting of Directors may be given by telephone or by other means of communication. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore;
  - (ii) each of the Directors taking part in the meeting of Directors by telephone or other means of communication must be able to hear each of the other Directors taking part at all time during the meeting of Directors; and
  - (iii) at the commencement of the meeting of Directors, each Director must acknowledge his presence to all the other Directors taking part in the meeting of Directors.
- (2) A Director may not leave the meeting of Directors by disconnecting his telephone or other means of communication unless he has previously obtained the consent of the chairman of the meeting of Directors. A Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting of Directors by telephone or other means of communication unless he has previously obtained the consent of the chairman of the meeting of Directors to leave the meeting of Directors as aforesaid. The meeting of Directors shall be deemed to have been validly conducted notwithstanding that a Director's telephone or other means of communication is accidentally disconnected during the meeting of Directors, and the proceedings thereof shall be deemed to be as valid as if the telephone or other means of communication had not been disconnected.
- (3) Minutes of the proceedings at such meeting of Directors by telephone or other means of communication shall be sufficient evidence thereof of such proceedings, conclusive evidence of any resolution of any meeting of Directors conducted in the manner as aforesaid and of the observance of all necessary formalities if certified by the chairman of the meeting of Directors.



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(4) The Secretary is empowered to record the proceedings at any meeting of Directors conducted in the manner described in this Regulation and such a record shall be deemed to be made at a meeting of Directors.

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|----------------------------------|---|
| Quorum                           | 111. A meeting of <del>the</del> Directors at which a quorum is present at the time the meeting proceeds to business shall be competent to exercise all the powers and discretion for the time being exercisable by the Directors. <u>Unless otherwise determined, a majority of the Directors for the time being appointed to the Board of Directors shall be a quorum.</u>  |
| Proceedings in case of vacancies | 112. The Directors may act notwithstanding any vacancies <u>in their body</u> but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with <del>these Articles</del> <u>this Constitution</u> , the Directors or Director may, except in an emergency, act only for the purpose of filling up such vacancies to such minimum number or of summoning General Meetings <del>of the Company</del> . If there are no Directors or Director able or willing to act, then any two (2) Members may summon a General Meeting for the purpose of appointing Directors.   |
| Chairman of Directors            | 113. The Directors may from time to time elect a Chairman and, if desired, a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman shall perform the duties of the Chairman during the Chairman's absence. The Chairman or, in his absence, the Deputy Chairman shall <u>preside as Chairman</u> <del>chairman</del> at meetings of <del>the</del> Directors but if no such Chairman or Deputy Chairman is elected or, if at any meeting <u>of Directors</u> the Chairman and the Deputy Chairman are not present within five <u>(5)</u> minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be <u>Chairman</u> <del>chairman</del> of such meeting <u>of Directors</u> . Any Director acting as <u>Chairman</u> <del>chairman</del> of a meeting of <del>the</del> Directors shall in the case of an equality of votes have the Chairman's right to a second or casting vote where applicable. |
| Resolution in writing            | 114. A resolution in writing signed, or approved by letter, telex, facsimile or telegram or digital or electronic signature or such other mode of approval or indication of approval as may be permitted by law, by a majority of the Directors for the time being (who are not prohibited by the law or <del>these Articles</del> <u>this Constitution</u> from voting on such resolutions) and constituting a quorum shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed or approved as aforesaid provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such Alternate. All such resolutions shall be described as "Directors' Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book.                          |
| Power to appoint committees      | 115. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.   |



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- Proceedings at committee 116. A committee may elect a ~~Chairman~~chairman of its meetings. If no such chairman is elected, or if at any meeting the ~~Chairman~~chairman is not present within five (5) minutes after the time appointed for holding the same, the members present may choose one of their number to be ~~Chairman~~chairman of the meeting.
- Meetings of committees 117. A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the ~~Chairman~~chairman of the meeting shall have a second or casting vote.
- Validity of acts of Directors in spite of some formal defect 118. All acts done by any meeting of Directors or a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding 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 and had been entitled to vote.

### GENERAL POWERS OF DIRECTORS

- General power of Directors to manage Company's business 119. The ~~management of the business and affairs~~ of the Company shall be ~~vested in~~managed by, or under the direction or supervision of the Directors who (in addition to the powers and authorities granted by ~~these Articles~~this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of ~~these Articles~~this Constitution and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made; provided always that the Directors shall not carry into effect any sale or proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting.
- Power to establish local boards, etc. 120. The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration and may delegate to any local board, manager or agent any of the powers, authorities and discretion vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby.

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- Power to appoint attorneys 121. The Directors may from time to time by power of attorney under the Seal or otherwise appoint any company, firm or person or any fluctuating 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 (not exceeding those vested in or exercisable by the Directors under ~~these Articles~~ this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons, dealing with such attorney as the Directors may think fit and may also authorise any such attorney to subdelegate all or any of the powers, authorities and discretion vested in him.
- Power to keep a branch register 122. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Act cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they think fit in respect of the keeping of any such Registers.
- Signatures of cheques and bills 123. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time ~~by Resolution~~ determine.

### BORROWING POWERS

- Directors' borrowing powers 124. (1) The Directors may at their discretion exercise every borrowing power vested in the Company ~~by its Memorandum of Association or permitted by law~~ and may borrow or raise money from time to time for the purpose of the Company and secure the payment of such sums by mortgage, charge or hypothecation of or upon all or any of the property or assets of the Company including any uncalled or called but unpaid capital or by the issue of debentures (whether ~~at par or~~ at discount or premium) or otherwise as they may think fit.
- Securities assignable free from equities (2) Every debenture or other instrument for securing the payment of money may be made assignable free from any equities between the Company and the person to whom the same may be issued subject to any direction to the contrary that may be given by the Company in General Meeting. Any debentures or debenture stock, bonds or other instruments may be issued and with any special privileges as to redemption, surrender, drawing, allotments of shares, attending and voting at General Meetings of the Company, appointment of Directors or otherwise.
- Register of mortgages (3) The Directors shall cause a proper register to be kept, in accordance with Section 138 of the Act, of all mortgages and charges specifically affecting the property of the Company and shall comply with the provisions of Section 131 of the Act.

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### SECRETARY

- Secretary 125. (1) The Secretary or Secretaries shall, and a Deputy or Assistant Secretary or Secretaries may, be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary, Deputy or Assistant Secretary so appointed may be removed by them.
- Assistant or Deputy Secretary (2) Anything required or authorised by these Regulations or the Act to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy secretary or, if there is no assistant or deputy secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors Provided that any provision of these Regulations or the Act requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

### SEAL

- Seal 126. (1) The Directors shall provide for the safe custody of the Seal and the Share Seal referred to below, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal is affixed shall (subject to the provisions of ~~these Articles~~ this Constitution as to certificates for shares) be affixed in the presence of and signed by two (2) Directors, or by a Director and by the Secretary or, some other person appointed by the Directors in place of the Secretary for the purpose.
- Official Seal (2) The Company may exercise the powers conferred by ~~the Section 41(7) of the Act, with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.~~
- Share Seal (3) The Company may have a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal", and a certificate under such duplicate seal shall be deemed to be sealed with the Seal.

### AUTHENTICATION OF DOCUMENTS

- Power to authenticate documents 127. Any Director or the Secretary or any person appointed by the Directors for the purpose of authentication shall have power to authenticate any documents affecting ~~the constitution of the Company~~ this Constitution and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents, or accounts or financial statements are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Any authentication or

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certification made pursuant to this Regulation may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors.

Certified  
copies of  
resolution of  
the Directors

128. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of the last preceding ~~Article~~ Regulation 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. Any authentication or certification made pursuant to Regulation 127 above and/or this Regulation may be made by any electronic means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.

### DIVIDENDS AND RESERVES

Payment of  
dividends

129. (1) The Directors may, with the sanction of the Company, by Ordinary Resolution, declare dividends on or in respect of any shares to the Members according to their rights and interest in the profit and may fix the time for payment but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company and no larger dividend shall be declared than is recommended by the Directors. No dividend may be paid, unless otherwise provided in the Act, to the Company in respect of Treasury Shares.

Notice of  
dividend

- (2) Notice of a declaration of dividend, whether interim or otherwise, may be given by advertisement.

Apportionment  
of dividends

130. Subject to the rights of holders of shares with special rights as to dividend (if any created or authorised to be created by ~~these Articles~~ this Constitution and the Act), all dividends shall be declared and paid according to the amounts paid on the shares (excluding Treasury Shares) in respect whereof the dividend is paid, but (for the purposes of this ~~Article~~ Regulation only) no amount paid on a share in advance of calls shall be treated as paid up on the share. All dividends shall be apportioned and paid pro rata according to the number of shares held by the Members respectively during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such shares shall rank for dividend accordingly.

Payment of  
preference  
and interim  
dividends

131. Notwithstanding ~~Article~~ Regulation 130, if, and so far as in the opinion of the Directors, the profits of the Company justify such payments, the Directors may pay fixed preferential dividends on any express class of shares carrying a fixed preferential dividend expressed to be payable on a fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time

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pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit.

Scrip dividend  
scheme

132. ~~{Deleted}~~

(1) Subject to the Listing Rules, whenever the Directors or Company in General Meeting has resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:

(i) the basis of any such allotment shall be determined by the Directors;

(ii) the Directors shall determine the manner in which Members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to Members, providing for forms of election for completion by Members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Regulation;

(iii) the right of election may be exercised in respect of the whole or any part of that portion of the dividend in respect of which the right of election has been accorded Provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and

(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect of which the right of election has been duly exercised (the “**Elected Ordinary Shares**”) and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding the provisions of this Constitution to the contrary), the Directors shall:–

(a) capitalise and apply the amount standing to the credit of any of the Company’s reserve accounts or any sum standing to

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the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or

- (b) apply the sum which would otherwise have been payable in cash to the holders of the Elected Ordinary Shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis.

Ranking of shares and fractional entitlements

- (2) (i) The ordinary shares allotted pursuant to the provisions of Regulation 132(1) shall rank pari passu in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.

- (ii) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of Regulation 132(1), with full power to make such provisions as they think fit in the case of fractional entitlements to shares (including, notwithstanding any provision to the contrary in this Constitution, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the Members).

Record date

- (3) The Directors may, on any occasion when they resolve as provided in Regulation 132(1), determine that rights of election under that paragraph shall not be made available to the persons who are registered as holders of ordinary shares in the Register, or (as the case may be) in the Depository Register, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit.

Eligibility to scrip dividends

- (4) The Directors may, on any occasion when they resolve as provided in Regulation 132(1), further determine that:—
- (i) no allotment of shares or rights of election for shares under Regulation 132(1) shall be made available or made to Members whose registered addresses entered in the Register or (as the case may be) the Depository Register is outside Singapore or to such other Members or class of Members as the Directors may in their sole discretion decide and in such event the only entitlement of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared; and



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(ii) no allotment of shares or rights of election for shares under Regulation 132(1) shall be made available or made to a person, or any persons, if such allotment or rights of election would in the opinion of the Directors cause such person, or such persons, to hold or control voting shares in excess of any shareholding or other limits which may from time to time be prescribed in the Act or any regulation, without the approval of the applicable regulatory or other authority as may be necessary.

(5) Notwithstanding the foregoing provisions of this Regulation, if at any time after the Directors' resolution to apply the provisions of Regulation 132(1) in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that by reason of any event or circumstances (whether arising before or after such resolution) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of Regulation 132(1).

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|---|------|---|
| Dividends not to bear interest                        | 133. | No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.  |
| Deduction from dividend                               | 134. | The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith, or any other account which the Company is required by law to withhold or deduct.  |
| Retention of dividends on shares subject to lien      | 135. | The Directors may retain any dividend or other moneys payable on or in respect of a share 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.   |
| Retention of dividends on shares pending transmission | 136. | The Directors may retain the dividends payable on shares in respect of which any person is under <del>these Articles</del> <u>this Constitution</u> , as to the transmission of shares, entitled to become a Member, or which any person under <del>these Articles</del> <u>this Constitution</u> is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same.   |
| Unclaimed dividends                                   | 137. | The payment by the Directors of any unclaimed dividends or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six <u>(6)</u> years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture. For the avoidance of doubt, no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends, howsoever and whatsoever. If the Depository <u>or its nominee (as the case may be)</u> returns any such dividend or monies to the Company, the |

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relevant Depositor entitled thereto shall not have any right or claim in respect of such dividend or monies against the Company if a period of six (6) years has elapsed from the date of the declaration of such dividend or the date on which such other monies are first payable.

Payment of  
dividend in  
specie

138. (1) The Company may, upon the recommendation of the Directors, by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures or debenture stock of any other company or in any one or more of such ways, and the Directors shall give effect to such Resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. Where required, a proper contract shall be filed in accordance with Section 63B of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend, and such appointment shall be effective.

Payment to  
and receipt by  
joint holders

(2) In case several persons are registered in the Register or entered in the Depository Register, as the case may be, as the holders of any share, any resolution of the Directors or the Company in General Meeting declaring a dividend on shares of any class may specify that the dividend shall be payable to such persons at the close of business on a particular date and thereupon the dividend shall be payable in accordance with their respective holdings so registered. Any person registered in the Register or in the Depository Register, as the case may be, as the holder or joint holder of any share or is entitled jointly to a share in consequence of the death or bankruptcy of the holder may give effectual receipts for dividends, bonuses, other moneys payable or properties distributable and payment on account of dividends on or in respect of such shares.

Dividends  
payable by  
cheque

139. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and such address as such persons may by writing direct Provided that where the Member is a Depositor, the payment by the Company to the Depository or its nominee (as the case may be) of any dividend payable to a Depositor shall to the extent of the payment discharge the Company from any further liability in respect of the payment. Every such cheque and warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque if purporting to be endorsed or the receipt of any such person shall be a good discharge to the Company. Every such cheque and warrant shall be sent at the risk of the person entitled to the money represented thereby.



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Effect of transfer 140. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer or the entry of the shares against the Depositor's name in the Depository Register, as the case may be.

### RESERVES

Power to carry profit to reserve 141. The Directors may from time to time, before declaring any dividend or bonus in respect of any class of shares, set aside out of the profits of the Company and carry to reserve such sums as they think proper to form a reserve which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund, any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits which they may think it not prudent to divide.

Power to capitalise profits 142. The Company may, upon the recommendation of the Directors, by Ordinary Resolution resolve that it is desirable to:

- (1) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register or (as the case may be) in the Depository Register at the close of business on:—
  - (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares; or and
  - (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 8A) such other date as may be determined by the Directors, in proportion to their then holdings of shares; and
- (2) capitalise any sum standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of the Company's ~~profit and loss account~~ financial statements or otherwise available for distribution, by appropriating such sum to persons registered as holders of its shares in the Register or (as the case may be) in the Depository Register at the close of business on:—
  - (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or

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(ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 8A) such other date as may be determined by the Directors,

in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full new shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, new shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.

Directors to do all acts and things to give effect

143. (1) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under ~~Article~~ Regulation 142, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
- (2) In addition and without prejudice to the powers provided for by ~~Articles~~ Regulations 142 and 143(1), the Directors shall have power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or noncumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit.

### MINUTES AND BOOKS

Minutes

144. (1) The Directors shall cause minutes to be made in books to be provided for the purpose of recording:–
- (i) all appointments of officers made by the Directors;
  - (ii) the names of the Directors present at each General Meeting and each meeting of Directors and of any committee of Directors; and
  - (iii) all orders made by the Directors and committees of Directors; and
  - (iv) all Resolutions and proceedings at all General Meetings of the Company and meetings of any class of Members, of the Directors and of committees of Directors.

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(2) Any such minutes of any meeting, if purporting to be signed by the ~~Chairman~~ chairman of such meeting, or by the ~~Chairman~~ chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts stated therein.

Keeping of Registers, etc.

145. The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, keeping a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings and the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company.

Forms of Registers, etc.

146. Any register, index, minute book, ~~book of accounts~~ accounting record, minute or other book document required by ~~these Articles~~ this Constitution or by the Act to be kept by or on behalf of the Company ("company record") may be kept either by ~~making entries in bound books or by recording them in any other manner in hard copy form~~ or in electronic form, and arranged in the manner that the Directors think fit. If company records as kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form. In any case in which ~~bound books~~ hard copy forms are not used, the Directors shall ~~take adequate~~ ensure that reasonable precautions are taken for ensuring the proper maintenance and authenticity of the company records, guarding against falsification and for facilitating the discovery of any falsifications. In the case where company records are kept in electronic form, the Directors shall provide for other manner by which the company records are to be authenticated and verified.

### **ACCOUNTS FINANCIAL STATEMENTS**

Directors to keep proper accounts

147. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and property audited.

Location and inspection

148. Subject to the provisions of Section 199 of the Act, the books of accounts, whether in electronic or in hard copy, shall be kept at the Office or at such other place or places as the Directors think fit within Singapore and shall be open to the inspection of the Directors. No Member (other than a Director) shall have any right to inspect any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company.

Presentation of accounts

149. ~~In accordance with the provisions of the Act and the rules of the Exchange, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary.~~

(1) The Directors shall at some date not later than eighteen (18) months after the date of the incorporation of the Company and subsequently once at least in every year at intervals of not more than fifteen (15) months lay before the Company at its Annual General Meeting such

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financial statements, balance sheets, group accounts (if any) and reports as may be necessary, for the period since the preceding Annual General Meeting (or in the case of the first financial statement, balance sheet, group accounts (if any) and reports as may be necessary, since the date of incorporation of the Company) made up to a date not more than four (4) months (or such other period as may be prescribe by the Listing Rules or the Act) before the date of the Annual General Meeting.

- (2) The interval between the close of a financial year of the Company and the issue of accounts date of the Annual General Meeting at which the financial statement and balance sheet relating thereto shall be laid before the Company shall not exceed six (6) months, provided that for so long as the Company is listed on the Exchange, the interval between the close of a financial year of the Company and the issue of accounts relating thereto shall not exceed four (4) months (or such other period as may be prescribed by the Listing Rules or the Act approved by the Exchange from time to time).

Copies of  
accounts

150. A copy of every balance sheet and ~~profit and loss account~~ financial statement which is duly audited and which is to be laid before a General Meeting of the Company (including every document required by the Act law to be annexed attached thereto) together with a copy of every Auditor's report of the Auditors relating thereto and of the Directors' report statement shall not less than fourteen (14) clear days before the date of the General Meeting be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles this Constitution; provided that these documents may, subject to the Listing Rules, be sent less than fourteen (14) clear days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree, and provided that this Article Regulation shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise 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 Office.

Accounts to  
Stock  
Exchange

151. Such number of each document as is referred to in the preceding Article Regulation or such other number as may be required by the Exchange shall be forwarded to the Exchange at the same time as such documents are sent to the Members.

### AUDITORS

Appointment  
of Auditors

152. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Acts. Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his-its Auditor's report as required by the Act.

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- Validity of acts of Auditors in spite of some formal defect
153. (1) 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.
- (2) Every account of the Company when audited and approved by a General Meeting shall be conclusive; except as regards any error discovered within that period, the account shall forthwith be corrected and thenceforth shall be conclusive.
- Auditors' right to receive notices of and attend General Meetings
154. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the General Meeting which concerns them as Auditors.

### NOTICES

- Service of notices
155. (1) Any notice or document (including without limitation any financial statement, balance sheet, report or a share certificate) may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter or wrapper addressed to such Member at his registered address in the Register of Members or the Depository Register (as the case may be).
- Electronic communications
- (2) Without prejudice to the foregoing, but subject otherwise to the Act and the Listing Rules, any notice or document (including without limitation any ~~accounts~~ financial statement, balance sheet, ~~or~~ report, or share certificate) which is required or permitted to be given, sent or served under the Act or under the Articles this Constitution by the Company, or by the Directors, to a Member or an officer or Auditor of the Company, may be given, sent or served using Electronic Communications electronic communications:-
- (i) to the current address of that person; or
- (ii) by making it available on a website prescribed by the Company from time to time,
- to that person in accordance with the provisions of this Constitution, or as otherwise provided by the Act, the Listing Rules, and/or any other applicable regulations or procedures.
- (3) For the purposes of Regulation 155(2), where the Company gives, sends or serves any notice or document to a Member by way of electronic communication:-
- (i) the Company shall inform the Member as soon as practicable of how to request a physical copy of that document, and shall provide such physical copy of that document upon such request; and

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- (ii) if the document is given by way of publishing the notice or document on the website under Regulation 155(2)(ii), the Company shall give a separate physical notice to the Member of such publication, the address of the website, the place on the website where the document may be accessed, how to access the document, and, if the document is not available on the website on the date of the notification, the date on which it will be available.
- Implied consent for electronic communications
- (4) Subject to the Act, the Listing Rules and/or any other applicable regulations and procedures, for the purposes of Regulation 155(2), a Member shall be implied to have consented to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.
- Deemed consent for electronic communications
- (5) Subject to the Act, the Listing Rules and/or any other applicable regulations and procedures, notwithstanding Regulation 155(3), the Directors may, at their discretion, at any time give the Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy. A Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity to elect and he failed to make an election within the specified time and he shall not in such an event have a right to receive a physical copy of such notice or document.
- Service of notices in respect of joint holders
156. All notices with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register of Members or the Depository Register (as the case may be) and notice so given shall be sufficient notice to all the holders of such shares.
- Members shall be served at registered address
157. Any Member with a registered address appearing in the Register or the Depository Register, as the case may be, shall be entitled to have served upon him at such address any notice or document to which he is entitled to be served with under these Articles this Constitution.
- Service of notice on Members abroad who have no registered address in Singapore
158. Notwithstanding ~~Article~~ Regulation 157, a Member who has no registered address in Singapore appearing in the Register or the Depository Register, as the case may be, shall not be entitled to be served with any notice or document to which he would otherwise be entitled to be served with under the Articles this Constitution, unless and until he has notified in writing the Company or the Depository or its nominee (as the case may be) an address in Singapore which shall be deemed his registered address for the purpose of service of any notice or document. Notice shall be deemed to be duly served on such Members with no registered address in Singapore appearing in the Register or the Depository Register, as the case may be, on the expiration of twenty-four (24) hours after it is posted up in the Office.
- Notices in case of death or bankruptcy
159. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise 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 in Singapore for the service of notice, shall be entitled to have served upon him (subject to ~~Article~~ Regulation 158) at such



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address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the registered address of any Member, or sent by electronic communications in pursuance of these Articles—this Constitution shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder.

~~When service effected—When notice given personally or by post deemed served~~

160. (1) Any notice or other document if served personally or sent by post, and whether by airmail or not, shall be deemed to have been served at the time it is left at the registered address of the Member as appearing in the Register or in the Depository Register, as the case may be, if served personally, and on the day on which the envelope or wrapper containing the same is posted if sent by post, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper, and at the same time the same would have reached the Member in the normal course if sent by Electronic Communication.

~~When notice given by electronic communications deemed served~~

(2) Where a notice or document is given, sent or served by electronic communications:—

(i) to the current address of a person pursuant to Regulation 155(2)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or “returned mail” reply message or any other error message indicating that the electronic communication was delayed or not successfully sent); and

(ii) by making it available on a website pursuant to Regulation 155(2)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website,

unless otherwise provided under the Act, the Listing Rules, and/or any other applicable regulations or procedures.

~~Signature on notice~~

161. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written.



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- Day of service not counted 162. When a given number of days' notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided or required by ~~these Articles~~ this Constitution or by the Act, be not counted in such number of days or period.
- Notice of General Meeting 163. Notice of every General Meeting shall be given in manner hereinbefore authorised to:–
- (i) every Member;
  - (ii) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the General Meeting;
  - (iii) the Auditor for the time being of the Company; and
  - (iv) the Exchange.

### WINDING UP

- Distribution of assets in specie 164. If the Company is wound up (whether the liquidation is voluntary, under supervision or by the Court) the ~~Liquidator~~ liquidator may, with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The ~~Liquidator~~ liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the ~~Liquidator~~ liquidator with the like authority thinks fit, and the liquidation of the Company may be closed and the Company dissolved, but no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.
- Liquidator's commission 165. On a voluntary winding up of the Company, no commission or fee shall be paid to a ~~Liquidator~~ 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 prior to the General Meeting at which it is to be considered.

### INDEMNITY

- Indemnity of Directors and officers 166. Subject to the provisions of the Act, the Listing Rules and/or any other applicable regulation, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him in the execution and discharge of his duties or in relation thereto, and in particular and without prejudice to the generality of the foregoing, no Director, ~~Manager~~ Chief Executive Officer, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for

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conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

### **ALTERATION OF ARTICLES AMENDMENT OF CONSTITUTION**

Alteration of articles  
Amendment of  
Constitution

167. No deletion, amendment or addition to ~~the Articles~~ this Constitution shall be made unless prior approval in writing has been obtained from the Exchange for such deletion, amendment or addition.

### **SECRECY**

Secrecy

168. No Member shall be entitled to require discovery of or any information relating to any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members of the Company to communicate to the public save as may be authorised by law.

### **PERSONAL DATA**

Personal data  
of Members

169. Any natural person, by subscribing for or acquiring (whether from the Company or any third party) any shares, debentures or other securities, rights, options, warrants or other interests in or relating to the Company, becoming a Director or other officer of the Company, accepting appointment and/or acting as proxy, attorney or corporate representative of any Member, or participating in any corporate action relating to the Company, is deemed to have consented to the collection, use and disclosure of his personal data by the Company, its agents or service providers (whether such personal data has been provided directly by him or collected through a third party), from time to time for any of the following purposes:
- (i) facilitating appointment as a Director or other officer or corporate representative of the Company;
  - (ii) implementation and administrative of any corporate action by the Company (or its agents or service providers);
  - (iii) internal analysis and/or market research by the Company (or its agents or service providers);
  - (iv) investor relations communications by the Company (or its agents or service providers);

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- (v) administration of the Company (including but not limited to the maintenance of statutory registers, payment of remuneration of Directors and other officers of the Company, and administration of holdings of shares, debentures or other securities of the Company), by the Company or its agents or service providers;
- (vi) implementation and administration or any service provided by the Company (or its agents or service providers) to the Members or holders of shares, debentures other securities of the Company, to receive notices of General Meetings, annual reports, circulars and letters, and other communications to Members or holders of other securities, and/or for proxy appointment, whether by electronic means or otherwise;
- (vii) processing, administration and analysis by the Company (or its agents or service providers) of attorneys, proxies and representatives appointed for any General Meeting (including any adjournment thereof), and the preparation and compilation of the attendance lists, notes of General Meetings, minutes of General Meetings and other documents relating to any General Meeting (including any adjournment thereof), including but not limited to making the same available to the Members or on the Company's website or in any other media;
- (viii) implementation and administration of, and compliance with, any provision of this Constitution;
- (ix) compliance with any applicable laws and regulations, Listing Rules (including but not limited to any relating to the disclosure of material information or prescribed information), take-over rules, codes and/or guidelines, and provision of assistance and information in connection with regulatory inquiries and investigations by relevant authorities;
- (x) any other purposes specified in the Company's prevailing privacy or data protection policies; and
- (xi) any purposes which are reasonably related to any of the above purposes.

Personal data  
of proxies  
and/or  
representatives

170. Without prejudice to Regulation 169, where any Member or any other person or entity provides any personal data relating to any proxy, attorney, corporate representative or other third party for any General Meeting or any adjournment thereof or in connection with any of the matters referenced in Regulation 169, it warrants to the Company that it has obtained the prior consent of that proxy, attorney, corporate representative or other third party for the collection, use and disclosure of the personal data for any and all purposes set out in Regulation 169, and is deemed to have agreed to indemnify the Company in respect of any claims, actions, proceedings, losses, damages, liabilities, penalties, costs and expenses brought against the Company or suffered or incurred by the Company as a result of such Member's breach of warranty.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **CSC HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 199707845E)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of CSC Holdings Limited (the “**Company**”) will be held at 2 Tanjong Penjuru Crescent, Singapore 608968 on Friday, 27 July 2018 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purposes of considering and, if thought fit, passing the resolution set out below.

All capitalised terms used in this notice which are not defined herein shall have the meanings given to them in the circular dated 5 July 2018 to Shareholders.

#### **AS SPECIAL RESOLUTION:–**

#### **The Proposed Adoption of a New Constitution of the Company**

THAT the New Constitution as amended in the manner described in Appendix I of the Circular and submitted to this Extraordinary General Meeting for the purposes of identification, be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and

THAT the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents and, to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they/he/she may consider necessary, desirable or expedient to give effect to this special resolution.

BY ORDER OF THE BOARD  
**CSC HOLDINGS LIMITED**

**Lee Quang Loong**  
Company Secretary

5 July 2018

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Extraordinary General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 2 Tanjong Penjuru Crescent, Singapore 608968 not less than forty-eight (48) hours before the time appointed for holding the Extraordinary General Meeting.

### PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice has been prepared by the Company for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.

# CSC HOLDINGS LIMITED

Company Registration No. 199707845E  
(Incorporated in the Republic of Singapore)

## PROXY FORM

(Please see notes overleaf before completing this Form)

### IMPORTANT:

1. Relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50) may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting.
2. For CPF/SRS investors who have used their CPF/SRS monies to buy CSC Holdings Limited's shares, this Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies.

### Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 5 July 2018.

I/We, \_\_\_\_\_ (Name)

of \_\_\_\_\_ (Address)

being a member/members of **CSC HOLDINGS LIMITED** (the "Company"), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing the person, or either or both of the persons, referred to above, the Chairman of the Meeting (as defined below) as my/our proxy/proxies to vote for me/us on my/our behalf at the Extraordinary General Meeting (the "Meeting") of the Company to be held at 2 Tanjong Penjuru Crescent, Singapore 608968 on Friday, 27 July 2018 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

(Please indicate your vote "For" or "Against" with a tick [✓] within the box provided.)

No.	Special Resolution relating to:	For	Against
1	The Proposed Adoption of a New Constitution of the Company		

Dated this \_\_\_\_ day of \_\_\_\_\_ 2018

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
Signature of Shareholder(s) or,  
Common Seal of Corporate Shareholder



**Notes:**

1. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares entered against his name in the Depository Register and registered in his name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by the member.
2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of Companies Act, Chapter 50.

3. A proxy need not be a member of the Company.
4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 2 Tanjong Penjuru Crescent, Singapore 608968 not less than 48 hours before the time appointed for the Meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50.

**General:**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.





