

PROSPERA GLOBAL LIMITED
(Formerly known as Sinjia Land Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200402180C)

PROPOSED ADOPTION OF NEW CONSTITUTION

The Board of Directors (the "**Board**") of Prospera Global Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that the Company is proposing to seek the approval of the shareholders of the Company (the "**Shareholders**") to replace the existing Memorandum and Articles of Association (together with any and all amendments thereto) of the Company (the "**Existing M&AA**") with a new constitution (the "**New Constitution**") (the "**Proposed Adoption of New Constitution**") at the forthcoming extraordinary general meeting of the Company (the "**EGM**") to be held at GB Building, 143 Cecil Street, #11-03, Singapore 069542 at 2 p.m. on 30 June 2025.

The New Constitution will incorporate the proposed amendments to the Existing M&AA, which proposed amendments, together with the underlying rationale for such amendments, are specified under Section 6 of the circular (the "**Circular**") being despatched to the Shareholders on the date hereof. The Circular is attached as Appendix A to this announcement.

The Proposed Adoption of New Constitution is subject to the Shareholders' approval by way of a special resolution at the EGM.

An electronic copy of the Circular and the notice of the EGM in connection therewith will also be available on the Company's website at <https://www.prosperaglobal.sg/> and SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

BY ORDER OF THE BOARD

Guo Jiahui
Executive Director and Group Chief Executive Officer
06 June 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Singapore Exchange Securities Trading Limited and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02 SBF Center, Singapore 068914.

Exhibit A

CIRCULAR

[appended documents to follow]

CIRCULAR DATED 06 JUNE 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN DOUBT AS TO THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings ascribed to them in the section entitled “Definitions” of this Circular.

If you have sold or transferred all your shares (“**Shares**”) in the capital of Prospera Global Limited (the “**Company**”), you should immediately forward this Circular with the Notice of EGM and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through the sale or transfer was effected, for onward transmission to the purchaser or transferee.

This document has been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (telephone: (65) 6241 6626) at 160 Robinson Road, #20-01/02 SBF Center, Singapore 068914.



PROSPER 

PROSPERA GLOBAL LIMITED

(Formerly known as Sinjia Land Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200402180C)

CIRCULAR TO SHAREHOLDERS IN RELATION TO:

- (1) THE PROPOSED SUBSCRIPTION OF 414,145,370 NEW ORDINARY SHARES IN THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY BY THE SUBSCRIBERS (AS DEFINED HEREIN);**
- (2) THE PROPOSED SUBSCRIPTION BY MR. GUO JIAHUI AND MR. JIN JIXIANG AS AN INTERESTED PERSON TRANSACTION; AND**
- (3) THE PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY.**

Important Dates and Times:

Last date and time for lodgement of Proxy Form	:	28 June 2025 at 2 p.m.
Date and time of EGM	:	Monday, 30 June 2025 at 2 p.m.
Place of EGM	:	GB Building, 143 Cecil Street, #11-03, Singapore 069542

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DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires or is otherwise stated, the following definitions shall apply throughout:

“ACRA”	:	Accounting and Corporate Regulatory Authority
“Amendment Acts”	:	2014 Amendment Act and the 2017 Amendment Act
“Associate”	:	(a) in relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: <ul style="list-style-type: none">(i) his immediate family;(ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and(iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30.0% or more; (b) in relation to a Substantial Shareholder or Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30.0% or more
“Audit Committee”	:	The audit committee of the Company for the time being
“Board”	:	The board of Directors of the Company for the time being
“Catalist”	:	The Catalist board of the SGX-ST
“Catalist Rules”	:	SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 06 June 2025
“Closing Date”	:	the date on which the Conditions Precedent are fulfilled
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended or modified or supplemented from time to time
“Company”	:	Prospera Global Limited

DEFINITIONS

“Completion”	:	The completion of the Proposed Subscription, in accordance with the terms and conditions of the Subscription Agreement
“Condition Precedent”	:	Has the meaning ascribed to it in Section 2.3.3 of this Circular
“Constitution”	:	The Constitution of the Company, as amended or modified or supplemented from time to time
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15.0% 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 the Company
“Director”	:	A director of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company to be held on Monday, 30 June 2025 at 2 p.m., notice of which is set out in the Notice of EGM
“Existing Constitution”	:	The memorandum and articles of association of the Company (together with any and all amendments thereto) of the Company on the Latest Practicable Date
“FY”	:	Financial year ended or, as the case may be, ending 31 December
“Group”	:	The Company and its subsidiaries from time to time
“Group NTA”	:	Has the meaning ascribed to it in Section 3.3 of this Circular
“Issue Price”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Latest Practicable Date”	:	29 May 2025, being the latest practicable date prior to the issue of this Circular
“Longstop Date”	:	Has the meaning ascribed to it in Section 2.3.3 of this Circular
“LPS”	:	Loss per Share

DEFINITIONS

“LQN”	:	The listing and quotation notice from the SGX-ST for the dealing in, listing of, and quotation for, the Subscription Shares on the Catalist
“Material Adverse Effect”	:	<p>(a) in the reasonable opinion of a Subscriber, any change, event or circumstance which is or is reasonably likely to have a material and adverse effect on the business, assets, operations or financial conditions of the Company and its subsidiaries; and/or</p> <p>(b) each Subscriber’s ability to perform and observe their obligations under the Subscription Agreement and all ancillary documents thereto</p>
“Net Proceeds”	:	Has the meaning ascribed to it in Section 2.6 of this Circular
“New Constitution”	:	The new constitution of the Company proposed to be adopted upon Shareholders’ approval at the EGM, in the form as set out in Appendix B to this Circular
“Notice of EGM”	:	The notice which is set out on pages N-1 to N-4 of this Circular
“NTA”	:	Net tangible assets
“NTL”	:	Net tangible liabilities
“Ordinary Resolution 1”	:	Has the meaning ascribed to it in Section 1.2 of this Circular
“Ordinary Resolution 2”	:	Has the meaning ascribed to it in Section 1.2 of this Circular
“Parties”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Past Placement”	:	Has the meaning ascribed to it in Section 3.4 of this Circular
“Proposed Adoption of the New Constitution”	:	The proposed adoption of the New Constitution by the Company to replace the Existing Constitution
“Proposed Subscription”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Proposed Transactions”	:	Has the meaning ascribed to it in Section 1.2 of this Circular

DEFINITIONS

“per cent” or “%”	:	Percentage or per centum
“Proxy Form”	:	The proxy form accompanying the Notice of EGM which is set out on Pages P-1 to P-2 of this Circular
“S\$ and cents”	:	Singapore dollars and cents respectively, being the lawful currency of Singapore
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP (but not including a securities sub-account)
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGXNet”	:	Singapore Exchange Network, a system network used by listed companies in sending information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“SGX-ST” or “Exchange”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Ordinary shares in the capital of the Company and “Share” shall be construed accordingly
“Shareholders”	:	Registered holder(s) of Shares in the register of members of the Company, except where the registered holder is CDP, in which case the term “Shareholders” shall, in relation to such shares, mean the Depositors who have Shares entered against their name in the Depository Register of CDP. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“Special Resolution”	:	Has the meaning ascribed to it in Section 1.2 of this Circular
“Sponsor”	:	Evolve Capital Advisory Private Limited
“Subscriber(s)”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Subscription Agreement”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Subscription Amount”	:	approximately S\$7,040,471, being the aggregate Issue Price for all the Subscriber Shares

DEFINITIONS

“Subscription Shares”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Substantial Shareholder”	:	A person who has an interest or interests in voting Shares (excluding treasury shares and subsidiary holdings) representing not less than 5.0% of all the voting Shares
“VWAP”	:	Volume-weighted average price
“2014 Amendment Act”	:	The Companies (Amendment) Act 2014 of Singapore
“2017 Amendment Act”	:	The Companies (Amendment) Act 2017 of Singapore

Unless the context otherwise requires:

- (i) the terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA;
- (ii) the terms **“subsidiary”** and **“related corporations”** shall have the meanings ascribed to them respectively in Section 5 of the Companies Act;
- (iii) 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 neuter genders. Unless the context otherwise requires, any references to persons shall include individuals, corporate bodies (wherever incorporated), unincorporated associations and partnerships;
- (iv) 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 SFA, the Catalist Rules or any modification thereof and not otherwise defined in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or such modification thereof, as the case may be, unless the context otherwise requires;
- (v) any reference to a time of a day in this Circular shall be a reference to Singapore time unless otherwise stated;
- (vi) any discrepancies between the figures listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them; and
- (vii) the headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

DEFINITIONS

Cautionary Note on Forward Looking Statements

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “estimate”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaims any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

LETTER TO SHAREHOLDERS

PROSPERA GLOBAL LIMITED

(Formerly known as Sinjia Land Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200402180C)

Directors:

Mr. Darrell Lim Chee Lek	<i>(Non-Executive Chairman and Independent Director)</i>
Mr. Guo Jiahui	<i>(Group Chief Executive Officer and Executive Director)</i>
Mr. Jin Jixiang	<i>(Chief Operating Officer and Executive Director)</i>
Ms. Ho Yoke Foong, Irene	<i>(Non-Executive and Independent Director)</i>
Mr. Tan Cher Chuan, Justin	<i>(Non-Executive and Independent Director)</i>

Registered Office:

410 North Bridge Road,
#05-35, Singapore 188726

06 June 2025

To: The Shareholders of Prospera Global Limited

Dear Sir/Madam,

- (1) THE PROPOSED SUBSCRIPTION OF 414,145,370 NEW ORDINARY SHARES IN THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY BY THE SUBSCRIBERS;**
- (2) THE PROPOSED SUBSCRIPTION BY MR. GUO JIAHUI AND MR. JIN JIXIANG AS AN INTERESTED PERSON TRANSACTION; AND**
- (3) THE PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY.**

1. INTRODUCTION

1.1. Background

On 15 May 2025, the Company announced that the Company had entered into the Subscription Agreement under which the Company shall issue and allot 414,145,370 new Shares pursuant to the terms and subject to the conditions of the Subscription Agreement. The Proposed Subscription is further detailed in Section 2.1 of this Circular.

LETTER TO SHAREHOLDERS

1.2. EGM

The Board is convening the EGM to be held on Monday, 30 June 2025 at 2 p.m. at GB Building, 143 Cecil Street, #11-03, Singapore 069542 to seek the approval of Shareholders for:

- (a) the proposed subscription of 414,145,370 new Shares in the issued and paid-up share capital of the Company by the Subscribers (“**Ordinary Resolution 1**”);
- (b) the Proposed Subscription by Mr. Guo Jiahui and Mr. Jin Jixiang as an interested person transaction (“**Ordinary Resolution 2**”); and
- (c) the Proposed Adoption of New Constitution of the Company (“**Special Resolution**”).

(collectively, the “**Proposed Transactions**”).

1.3. Purpose of this Circular

The purpose of this Circular is to provide Shareholders with information relating to and explaining the rationale of the Proposed Transactions and to seek Shareholders’ approval for the same at the EGM. The Notice of EGM is set out on pages N-1 to N-4 of this Circular.

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.

Shareholders who have any doubt as to the action they should take, should consult their stockbrokers or other professional advisors immediately.

1.4. Inter-conditionality of the Proposed Transactions

Shareholders should note that Ordinary Resolutions 1 to 2 are inter-conditional. This means that if any of Ordinary Resolutions 1 to 2 is not approved, the other such Ordinary Resolutions will not be deemed to be duly passed.

The Ordinary Resolutions 1 to 2 are inter-conditional (i) pursuant to the Subscription Agreement and represent the commercial intention of the Parties that the completion of the Proposed Subscription is subject to the subscription by all the Subscribers; and (ii) as the Proposed Subscription is an interested person transaction under Chapter 9 of the Catalist Rules and therefore, approval of the Ordinary Resolution in respect of the Proposed Subscription as an Interested Person Transaction is required for the Proposed Subscription to proceed.

1.5. Legal Adviser

The Company has appointed Icon Law LLC as the legal adviser to the Company for the Proposed Transactions.

LETTER TO SHAREHOLDERS

2. THE PROPOSED SUBSCRIPTION

2.1. Background and Rationale

The Board of Directors of the Company had announced on 15 May 2025 that the Company had entered into a subscription agreement (the “**Subscription Agreement**”) with Mr. Guo Jiahui, Mr. Jin Jixiang and Ms. Huang Yanyan (collectively, the “**Subscribers**”, each a “**Subscriber**”, and together with the Company, the “**Parties**”) under which the Company shall issue and allot 414,145,370 new ordinary shares (the “**Subscription Shares**”) in the issued share capital of the Company at an issue price of S\$0.017 per Subscription Share (the “**Issue Price**”), to raise gross proceeds of approximately S\$7,040,471 (the “**Proposed Subscription**”), pursuant to the terms and subject to the conditions of the Subscription Agreement.

2.2. Information on the Subscribers

The information on Ms. Huang Yanyan set out in this Circular is based solely on information provided by Ms. Huang Yanyan. In respect of such information, the Company and its Directors have not independently verified the accuracy and correctness of the same and the Company’s responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this Circular in its proper form and context.

Mr. Guo Jiahui is the Group Chief Executive Officer and Executive Director of the Company and an existing shareholder of the Company, with an existing indirect interest in 117,072,685 Shares representing 28.27% interest in the Company’s existing issued share capital following completion of the Past Placement.

Mr. Jin Jixiang is the Chief Operating Officer and Executive Director of the Company and an existing shareholder of the Company, with an existing indirect interest in 70,000,000 Shares representing 16.90% interest in the Company’s existing issued share capital following completion of the Past Placement and off-market acquisition of 20,000,000 Shares on 13 September 2024.

Ms. Huang Yanyan, a businesswoman identified by the Company through business networking, has expressed interest in investing in the Company and subscribing for the Subscription Shares for investment purposes. Ms. Huang Yanyan has acknowledged and confirmed that as at the date of this Circular: (a) she is not co-operating, pursuant to an agreement or undertaking (whether formal or informal), with any persons to obtain or consolidate effective control of the Company; (b) she is subscribing for the Subscription Shares for her own account for investment purposes and will not be holding the Subscription Shares in trust or as a nominee for other persons; (c) she is an independent third party who is unrelated to the Directors and Substantial Shareholders of the Company; and (d) she and her Associates do not hold, directly or indirectly, any Shares or any instruments convertible into, rights to subscribe for and options in respect of Shares.

For the avoidance of doubt, Ms. Huang Yanyan confirms that she does not fall within the categories of persons to whom the Company is prohibited from issuing Shares to, as set out in Rule 812(1) of the Catalist Rules.

LETTER TO SHAREHOLDERS

Mr. Guo Jiahui and Mr. Jin Jixiang are keen to increase their investment in the Company, given their confidence in the progress of the Group's diversified financial and operational support business. They believe their capital injection, coupled with their management expertise, will contribute to the Group's success.

Save as disclosed above, and save for: (i) Mr. Guo Jiahui being a Substantial Shareholder of the Company and the Group Chief Executive Officer and Executive Director of the Company; and (ii) Mr. Jin Jixiang being a Substantial Shareholder of the Company and the Chief Operating Officer and Executive Director of the Company, the Subscribers have no other connections (including any business relationships or transactions, prior to the Subscription Agreement) with the Company, the Directors or Substantial Shareholders of the Company.

No introducer, referral or commission fees have been paid or will be payable by the Company in connection with the Proposed Subscription. Each of the Subscribers is subscribing for the Subscription Shares for investment purposes, and as principal for his/her own benefit, and not in trust or as a nominee. Furthermore, no placement agent has been appointed in connection with the Proposed Subscription.

2.3. Principal Terms of the Proposed Subscription

2.3.1. The Subscription Shares

As at the Latest Practicable Date, the Company has an issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of 414,145,370 Shares.

Under and subject to the terms of the Subscription Agreement, the Company has agreed to allot and issue, and each Subscriber has agreed to subscribe for, the number of Subscription Shares as set out below:

Name of Subscriber	Number of Subscription Shares	Total Shareholding percentage in the Company (on a fully-diluted basis) (%)
Mr. Guo Jiahui	122,927,315	28.98
Mr. Jin Jixiang	92,428,255	19.61
Ms. Huang Yanyan	198,789,800	24.00

Assuming the successful allotment and issuance of the 414,145,370 Subscription Shares, the Company's issued share capital will increase from 414,145,370 Shares (excluding treasury Shares) to 828,290,740 Shares (excluding treasury Shares) and the Subscription Shares will represent 50.0% of the enlarged issued and paid-up share capital of the Company (excluding treasury Shares).

The Subscription Shares, when allotted and issued, shall be free from all claims, charges, liens and other encumbrances and shall rank *pari passu* in all respects with the then-existing ordinary shares in the issued share capital of the Company, except that the Subscription Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Subscription Shares.

LETTER TO SHAREHOLDERS

There is no moratorium imposed on the Subscription Shares.

The allotment and issuance of the Subscription Shares to the Subscriber will not result in the Subscribers being obliged to make a general offer for the mandatory take-over of the Company pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers.

2.3.2. The Issue Price

The Issue Price of S\$0.017 was agreed to by the Company and the Subscribers under the Subscription Agreement at arm's length basis with reference to the historical trading performance of the Company's shares, prevailing market conditions, and confidence in the expected future growth of the Company. The Issue Price represents a premium of approximately 54.5% to the VWAP of S\$0.011 for trades done on the SGX-ST on 13 May 2025, being the last full market day on which the Company's shares were traded, up to the time the Subscription Agreement was signed.

Under and subject to the terms of the Subscription Agreement, the number of Subscription Shares and the corresponding consideration is as set out below:

Name of Subscriber	Subscription Amount (S\$)
Mr. Guo Jiahui	2,089,764
Mr. Jin Jixiang	1,571,280
Ms. Huang Yanyan	3,379,427
Total	7,040,471

2.3.3. Conditions Precedent to the Proposed Subscription

The Parties' obligations to complete the Proposed Subscription are conditional upon the satisfaction (or waiver) of the following conditions on or by the date falling three (3) months from the date of the Subscription Agreement (or such other date as the parties may agree in writing) (the "**Longstop Date**"):

- (a) the receipt of the LQN for the listing and quotation of the Subscription Shares on the Catalist Board of SGX-ST (on conditions, if any, reasonably acceptable to the Parties, and to the extent that any conditions for the listing of and quotation for such Subscription Shares on the Catalist of SGX-ST are required to be fulfilled on or before Longstop Date, they being so fulfilled) having been obtained and such approval being in full force and effect as at the Closing Date;
- (b) the Company and the Subscribers shall execute all documents or instruments as may be deemed necessary or desirable by the SGX-ST and/or the Sponsor in view of the Catalist Rules and all applicable laws;
- (c) the finalisation and procurement of the issuance of the circular to the Shareholders for the requisite approval of the Shareholders (with the Subscribers and their associates abstaining) to be obtained at an extraordinary general meeting of the Company to be convened in relation to the Proposed Subscription by the Subscribers for the compliance to applicable laws, regulations and the Catalist Rules, *inter alia*, Rules 803, 804, 805(1), 811(3), 812(2), 906 and 918 of the Catalist Rules;

LETTER TO SHAREHOLDERS

- (d) the delivery of all relevant information and documents required for completion to the Company;
- (e) the allotment and issuance of the Subscription Shares on the date of issuance of the Subscription Shares not being prohibited by (i) the constitution of the Company and, (ii) any statute, order, rule or regulation promulgated after the date of the Subscription Agreement by any legislative, executive or regulatory body or authority of Singapore which is applicable to the Company;
- (f) no Party having received notice of any claim, injunction, order or notice restraining or prohibiting the entering into or the consummation of the transactions contemplated by the Subscription Agreement or seeking damages or other recourse in respect thereof, or notice that any of the foregoing is pending or threatened;
- (g) all the representations and warranties of each of the Parties set out in the Subscription Agreement being true and accurate in all material respects as of the date of the Subscription Agreement and as at the date of issuance of the Subscription Shares;
- (h) each Party complying with all of its obligations under the Subscription Agreement;
- (i) there being no events or circumstances occurring that has a Material Adverse Effect or any event, development or state of facts that is reasonably likely to result in a Material Adverse Effect on or before Completion; and
- (j) all required consents and approvals for the transactions under the Subscription Agreement having been obtained without restrictions or limitations whatsoever that are unacceptable to the Parties, and being in full force and effect, including but not limited to, the approval of the Board or any Board committee for the entering into the Subscription Agreement and any related transactions in relation thereto,

(collectively, the “**Conditions Precedent**” and each, a “**Condition Precedent**”).

2.3.4. Completion of the Proposed Subscription

Completion of the Proposed Subscription shall take place on a date falling no later than seven (7) Business Days after fulfilment of all the Conditions Precedent.

2.4. **Shareholders’ Approval for the Proposed Subscription**

2.4.1. Rule 804 and 812(2) of the Catalist Rules

Mr. Guo Jiahui and Mr. Jin Jixiang fall under the class of restricted persons as specified in Rule 804 and 812(1) of the Catalist Rules. Accordingly, the Company is seeking Shareholders’ approval for the allotment and issuance of the Subscription Shares at the Issue Price to Mr. Guo Jiahui and Mr. Jin Jixiang under the Proposed Subscription pursuant to Rules 804 and 812(2) of the Catalist Rules. Mr. Guo Jiahui and Mr. Jin Jixiang and their Associates will abstain from voting on the resolution to approve the Proposed Subscription at the EGM to be convened.

LETTER TO SHAREHOLDERS

2.4.2. Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules

Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules provides that an issuer must obtain the prior approval of shareholders in a general meeting for the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer (except where a general mandate under Rule 806 of the Catalist Rules for such issue has been previously obtained from shareholders in a general meeting).

The Company will not be relying on the general share issue mandate granted by Shareholders to the Directors at the last annual general meeting of the Company held on 30 April 2025. Accordingly, the Company is seeking Shareholders' approval for the Proposed Subscription pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules.

2.4.3. SFA

The Subscription Agreement and the proposed allotment and issuance of the Subscription Shares is entered into pursuant to the 'safe harbour' exemptions for a private placement under section 272B of the SFA and in compliance with the conditions of these exemptions in the SFA.

Each Subscriber is not accepting the Company's offer of the Subscription Shares as agent, nominee or trustee for the benefit of other parties or with a view to such offer being subsequently offered to another person in Singapore, where such subsequent offer is contrary to the provisions of the SFA. No prospectus, offer information statement or offer document will be issued by the Company or registered with the Monetary Authority of Singapore in connection with the Proposed Subscription.

2.4.4. Rule 803 of the Catalist

Pursuant to Rule 803 of the Catalist Rules, an issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting.

The proposed allotment and issue of Subscription Shares by the Company to Subscribers pursuant to the Proposed Subscription will result in (i) Mr. Guo Jiahui holding approximately 28.98% (from approximately 28.27% as of the Latest Practicable Date), (ii) Mr. Jin Jixiang holding approximately 19.61% (from approximately 16.90% as of the Latest Practicable Date), and (iii) Ms. Huang Yanyan holding approximately 24.00%.

It should be noted on completion of the Proposed Subscription, Ms. Huang Yanyan will become a controlling Shareholder of the Company. Notwithstanding that Ms. Huang Yanyan will obtain a controlling interest upon completion of the Subscription, there will be no transfer of controlling interest pursuant to Rule 803 of the Catalist Rules as Mr. Guo Jiahui will remain the single largest Shareholder of the Company with a shareholding percentage of approximately 28.98% of the enlarged issued and paid-up share capital of the Company (excluding treasury shares) upon completion of the Proposed Subscription.

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2.5. Additional Listing Application

The Company will be submitting an additional listing application, through its Sponsor to the SGX-ST for permission to deal in and for quotation of the Subscription Shares on the Catalist Board. The Company will make the necessary announcements once the LQN for the additional listing application has been obtained from the SGX-ST.

2.6. Rationale and Use of the Net Proceeds

2.6.1. Rational for the Proposed Subscription

The Company is undertaking the Proposed Subscription, to the Subscribers, to raise funds and strengthen the Group's financial position and capital base. The Proposed Subscription will improve the cash flows of the Company as it supplements the Group's existing working capital and also to fund the development of its diversified financial and operational support service business, as well as the exploration of new business opportunities as they arise.

2.6.2. Use of net proceeds from the Proposed Subscription

The net proceeds from the Proposed Subscription (after deducting estimated expenses of approximately S\$140,000) will amount to approximately S\$6,900,471 (the "**Net Proceeds**") and will be utilised by the Company for general working capital purposes, to fund the development of its diversified financial and operational support service business, and also to explore strategic opportunities in new businesses in the following estimated proportions:

Use of Proceeds	Percentage Allocation (%)	Amount of the Net Proceeds (S\$)
Working capital purposes mainly comprising: (i) Manpower costs; (ii) professional fees such as compliance costs and continuing listing expenses; (iii) administrative and head office expenses.	80	5,520,377
Funding the development of its diversified financial and operational support service business and exploration of new business opportunities as and when they arise.	20	1,380,094
Total	100	6,900,471

Taking into account its current working capital position, the Company's rationale for the Proposed Subscription is to strengthen the financial position and capital base of the Group. As shown above, the Net Proceeds will be used for the working capital needs of the Group as well as for the diversification of business and exploration of new business opportunities. The Board is cautiously confident that the additional working capital raised through the Proposed Subscription together with an effective strategic plan and a strong management team to execute the plans of the Company will allow the Group to grow successfully and steadily.

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Pending the utilisation of the Net Proceeds as outlined above, the Net Proceeds may be deposited in financial institutions or be used for working capital or any other purpose on a short-term basis as the Directors may deem fit in the interests of the Group, taking into account the Company's working capital position.

The Company will make periodic announcements as and when the Net Proceeds are materially disbursed and whether the disbursements are in accordance with the use of proceeds as stated in this Circular. The Company will also provide a status report on the use of such Net Proceeds in the Company's annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. The Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the Company's announcements and annual report.

3. THE PROPOSED SUBSCRIPTION BY MR. GUO JIAHUI AND MR. JIN JIXIANG AS AN INTERESTED PERSON TRANSACTION

3.1. Interested Person Transactions under Chapter 9 of the Catalist Rules

Rule 904(5) of the Catalist Rules provides that an interested person transaction means a transaction between an entity at risk and an interested person. Rules 904(2)(a) and (b) of the Catalist Rules provides, *inter alia*, that an entity at risk means the issuer or a subsidiary of the issuer that is not listed on the SGX-ST or an approved exchange. Rule 904(4) of the Catalist Rules provides, *inter alia*, that an interested person means a director, chief executive officer, controlling shareholder of the issuer or any of their Associates. Rule 904(6)(d) of the Catalist Rules provides, *inter alia*, that a transaction includes the issuance or subscription of securities.

3.2. Interested Person

Mr. Guo Jiahui is the Group Chief Executive Officer and Executive Director and Mr. Jin Jixiang is the Chief Operating Officer and Executive Director of the Company, and both are substantial Shareholders of the Company. Consequently, both Mr. Guo Jiahui and Mr. Jin Jixiang are "interested persons" of the Company and the entry into the Subscription Agreement is an "interested person transaction" for the purposes of Chapter 9 of the Catalist Rules.

3.3. Shareholders' Approval

In accordance with Rules 906(1)(a) and 918 of the Catalist Rules, where the value of an interested person transaction is equal to or exceeds 5.0% of the latest audited net tangible assets of the Group ("**Group NTA**"), the approval of independent Shareholders is required to be obtained either prior to the transaction being entered into, or if the transaction is expressed to be conditional on such approval, prior to the completion of such transaction, as the case may be.

Based on the latest audited consolidated financial statements of the Company for FY2024, the Group NTA is approximately S\$1.433 million.

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Mr. Guo Jiahui and Mr. Jin Jixiang's subscription amounts under the Proposed Subscription are S\$2,089,764 and S\$1,571,280, which represents approximately 145.8% and 109.6% of the Group's NTA respectively. Accordingly, the Company is seeking specific Shareholders' approval for the Proposed Subscription by Mr. Guo Jiahui and Mr. Jin Jixiang as an interested person transaction.

3.4. **Past Interested Person Transaction**

Prior to the entry into the Subscription Agreement, the Company had on 27 June 2024 entered into the subscription agreement with Mr. Guo Jiahui, Mr. Jin Jixiang, Ms. Xu Lihua and Ms. Wang Ling-Jong, whereby the Company has allotted and issued 207,072,685 Shares. Save for the placement of 207,072,685 Shares by Mr. Guo Jiahui, Mr. Jin Jixiang, Ms. Xu Lihua and Ms. Wang Ling-Jong which was completed on 28 August 2024 (the "**Past Placement**"), the Company has not raised cash from an issue of securities in the market in the last 24 months. The net proceeds from the Past Placement were approximately S\$2,491,945. Pursuant to Rule 704(30) of the Catalist Rules, the breakdown of the use of the proceeds from the Past Placement has been disclosed via SGXNet.

Save for: (i) the Past Placement; and (ii) the loan agreement between the Company and Mr. Guo Jiahui on 21 March 2025, pursuant to which the Mr. Guo Jiahui has agreed to extend to the Company an unsecured term loan of S\$850,000 with interest rate of two per cent. (2.0%) per annum, there were no interested person transactions entered into by the Group with the Subscribers (excluding the Proposed Subscription) for the current financial year commencing 1 January 2025 up to the date of this Circular.

3.5. **Abstention from voting**

Rule 919 of the Catalist Rules states that in a meeting to obtain shareholder approval, the interested person and any Associate of the interested person must not vote on the resolution, nor accept appointments as proxies unless specific instructions as to voting are given. Further, Rule 921(7) of the Catalist Rules requires that, except in the case of a general mandate, if shareholder approval is required, any circular to shareholders must include a statement that the interested person will abstain, and has undertaken to ensure that its Associates will abstain, from voting on the resolution approving the relevant transaction.

In view of the above, Mr. Guo Jiahui and Mr. Jin Jixiang will abstain, and has undertaken to ensure that their Associates will abstain from voting on the resolution to approve the Proposed Subscription as an Interested Person Transaction.

3.6. **Statement of the Audit Committee on the Proposed Subscription**

Pursuant to Rule 921(4)(a) of the Catalist Rules, the circular to shareholders must include an opinion in a separate letter from an independent financial adviser stating whether the transaction (i) is on normal commercial terms; and (ii) is prejudicial to the interests of the issuer and its minority shareholders. However, Rule 921(4)(b) of the Catalist Rules states that an opinion from an independent financial adviser is not required for the issue of shares pursuant to Part IV of Chapter 8 for cash; instead, an opinion from the audit committee in the form required in Rule 917(4)(a) must be disclosed.

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Pursuant to Rule 917(4)(a) of the Catalist Rules, the Company must obtain a statement (i) whether or not the audit committee of the issuer is of the view that the transaction is on normal commercial terms, and is not prejudicial to the interests of the issuer and its minority shareholders; or (ii) that the audit committee is obtaining an opinion from an independent financial adviser before forming its view.

The Audit Committee of the Company (comprising Ms. Ho Yoke Foong, Irene, Mr. Darrell Lim Chee Lek and Mr. Tan Cher Chuan, Justin) after taking into consideration, the terms of the Proposed Subscription, and the rationale and the benefit for the Proposed Subscription, is of the view that the Proposed Subscription is on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders.

None of the members of the Audit Committee have any interest in the Proposed Subscription and they are accordingly considered to be independent for the purposes of the same.

4. FINANCIAL EFFECTS OF THE PROPOSED SUBSCRIPTION

The financial effects of the Proposed Subscription on the Group as set out below are for illustrative purposes only and do not purport to be indicative or a projection of the future financial performance and financial position of the Group after the completion of the Proposed Subscription.

The financial effects of the Proposed Subscription on the Group have been computed based on the latest audited consolidated financial statements of the Group FY2024 and the following bases and assumptions:

- (a) the financial effect on the consolidated NTA per Share is computed based on the assumption that the Proposed Subscription was completed on 31 December 2024;
- (b) the financial effect on the consolidated LPS is computed based on the assumption that the Proposed Subscription was completed on 1 January 2024;
- (c) it is assumed that there is no return earned from the Net Proceeds (as defined below); and
- (d) the costs and expenses in respect of the Proposed Subscription are assumed to be S\$140,000.

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4.1. NTA per Share

NTA	Before the Proposed Subscription	After the Proposed Subscription
NTA of the Group as at 31 December 2024 (S\$'000)	1,433	8,333
Number of issued shares (excluding treasury shares)	414,145,370	828,290,740
NTA per Share as at 31 December 2024 (S\$ cents)	0.35	1.01

4.2. LPS of the Group

LPS	Before the Proposed Subscription	After the Proposed Subscription
Loss attributable to equity holders of the Company for FY2024 (S\$'000)	3,055	3,195
Number of issued shares	278,360,003	692,505,373
LPS for FY2024 – Basic (S\$ cents)	1.10	0.46

4.3. Share capital of the Company

The effect of the Proposed Transactions on the share capital of the Company are summarised below.

Share capital	Before the Proposed Subscription	After the Proposed Subscription
Number of issued and paid-up Shares of the Company (excluding treasury Shares)	414,145,370	828,290,740
Share capital of the Company (S\$'000)	30,251	37,291

[This Circular continues on the next page]

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5. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this Circular and save for their interests arising by way of their shareholdings in the Company and/or directorships in the Group, as the case may be, none of the Directors or substantial Shareholders and their respective Associates has any interest, direct or indirect, in the Proposed Transactions.

	Before the Proposed Subscription				On completion of the Proposed Subscription			
	Direct Interest No. of Shares	%	Deemed Interest No. of Shares	Total Interest No. of Shares	Direct Interest No. of Shares	%	Deemed Interest No. of Shares	Total Interest No. of Shares
Directors								
Guo Jiahui ⁽¹⁾	–	–	117,072,685	28.3	117,072,685	28.3	–	240,000,000
Jin Jixiang ⁽²⁾	–	–	70,000,000	16.9	70,000,000	16.9	–	162,428,255
Darrell Lim Chee Lek	–	–	–	–	–	–	–	–
Ho Yoke Foong, Irene	–	–	–	–	–	–	–	–
Tan Cher Chuan, Justin	–	–	–	–	–	–	–	–
Substantial Shareholders (other than Directors)								
Huang Yanyan ⁽³⁾	–	–	–	–	–	–	198,789,800	198,789,800
								24.0

Notes:

- (1) Mr. Guo Jiahui holds 117,072,685 Shares in his nominee account with CGS International Securities Singapore Pte. Ltd.
- (2) Mr. Jin Jixiang holds (i) 68,445,900 Shares in his nominee account with CGS International Securities Singapore Pte. Ltd; and (ii) 1,554,100 Shares in his nominee account with Lim & Tan Securities Pte. Ltd.
- (3) Based on the 198,789,800 Shares after the completion of the Proposed Subscription. For the avoidance of doubt, the Subscription Shares may be held in Ms. Huang Yanyan's nominee account.

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6. THE PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

6.1. Background and Introduction

The Company notes that the 2014 Amendment Act and the 2017 Amendment Act, which were passed in Parliament on 8 October 2014 and 10 March 2017 respectively, introduced wide-ranging amendments to the Companies Act previously in force. The changes to the Companies Act pursuant to the Amendment Acts aim to reduce the regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape for companies in Singapore. Further details on the key changes are set out in Section 6.2.1 to 6.2.4 below.

Instead of making alterations throughout the Existing Constitution in order to update and streamline its provisions generally and to be in line with the changes to the regulatory framework, the Company is proposing to adopt the New Constitution in place of the Existing Constitution. The proposed New Constitution will contain provisions that, *inter alia*, reflect the changes to the Companies Act, including those introduced under the Amendment Acts and also contain updated provisions which are consistent with the Catalist Rules, in compliance with Rule 730 of the Catalist Rules. In addition, the Company is taking the opportunity to include provisions in the New Constitution to address the personal data protection regime in Singapore, and also to streamline and rationalise the language used and certain other provisions. The Company is also taking this opportunity to update, streamline and rationalise certain other provisions in the New Constitution.

The Proposed Adoption of the New Constitution is subject to Shareholders approval by way of a Special Resolution at the EGM.

The text of the principal provisions in the New Constitution which are significantly different from the equivalent provisions in the Existing Constitution, or which have been included in the New Constitution as new provisions, is set out in **Appendix A** to this Circular and the main differences are blacklined.

6.2. Summary of Principal Regulations in the New Constitution

The following is a summary of the principal provisions of the proposed New Constitution which are considered significantly different from the equivalent provisions in the Existing Constitution, or which have been included in the proposed New Constitution as new provisions, and should be read in conjunction with the proposed New Constitution which is set out in its entirety in **Appendix B** to this Circular.

Numbered Regulations referred to in the following summary pertain to relevant provisions of the proposed New Constitution, unless otherwise stated.

6.2.1. Companies Act

The following Regulations are proposed to be revised or inserted as new provisions such that these provisions would be consistent with the Companies Act, as amended pursuant to the Amendment Acts.

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In line with Section 35 of the Companies Act, all references to “Article” or “Articles” in the Existing Constitution have been amended to “Regulation” or “Regulations” in the New Constitution:

(a) Regulation 1 (Article 1 of the Existing Constitution)

The Fourth Schedule of the Companies Act containing Table A has been repealed by the Amendment Act 2014. Accordingly, Article 1 of the Existing Constitution, which makes reference to the Fourth Schedule of the Companies Act, has been amended to refer to the model constitution prescribed under Section 36 of the Companies Act, as reflected in the new Regulation 1.

(b) Regulation 2 (Article 2 of the Existing Constitution)

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

- (i) a new definition of “Constitution” to mean the Constitution of the Company as may be amended from time to time. This aligns the terminology used in the New Constitution with the Companies Act, as amended by the 2014 Amendment Act. In particular, the new Section 4(13) of the Companies Act collectively deems the memorandum and articles of association of a company prior to 3 January 2016 (being the date on which Section 4(13) of the Companies Act came into effect) to be the company’s constitution;
- (ii) a new definition of “Regulation” as a regulation of the New Constitution as altered or added from time to time. This effectively replaces the article in the Existing Constitution that defines “Articles” and ensures consistency with the new terminology used in the Companies Act, as amended by the 2014 Amendment Act;
- (iii) updated definitions of “Depositor”, “Depository”, “Depository Agent” and “Depository Register” to provide that these expressions, where used in the New Constitution shall have the meanings ascribed to them respectively in the SFA. This is in line with the fact that provisions in the Companies Act, which relate to the Central Depository System have migrated to the SFA pursuant to the Amendment Acts;
- (iv) a new provision stating that the expressions “current address”, “electronic communications”, “financial statements”, “relevant intermediary” and “treasury shares” shall have the meanings ascribed to them respectively in the Companies Act. This is in line with the fact that new provisions, which facilitate electronic communication and the multiple proxies regime have been introduced in the Companies Act pursuant to the Amendment Acts;
- (v) a new provision stating that expressions referring to writing include, unless the contrary intention appears, any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether physical or electronic or otherwise. This seeks to facilitate, for example, a proxy instrument being in either physical or electronic form;

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- (vi) a new provision to provide that any reference in the New Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted; and
- (vii) a new provision stating that a Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any regulation of the New Constitution.

Consequential amendments have been made to the regulations in the New Constitution to ensure consistency with the terminology and updates in relation thereto.

(c) New Regulation 4

Regulation 4 is a new provision to the effect that, subject to the provisions of the Companies Act, the Catalist Rules, any other written law and the New Constitution, the Company has:

- (i) full capacity to carry on and undertake any business or activity, do any act or enter into any transaction; and
- (ii) for these purposes, full rights, powers and privileges.

These amendments are in line with Section 23 of the Companies Act, which provides that a company has full capacity to carry on or undertake any business or activity, do any act or enter into any transaction, subject to the law and to the provisions of its constitution. By taking advantage of the flexibility afforded by Section 23 of the Companies Act, the Company will have all the powers of a natural person, with full capacity and ability to carry on or undertake any business or activity, and to enter into any transaction. This will facilitate the Company in adapting to the rapidly changing business environment, and to undertake various business activities and enter into business transactions for the benefit of the Company and its Shareholders.

Notwithstanding the insertion of this new Regulation 4, the Company will still be required to comply with the Companies Act, the Catalist Rules and all applicable laws in carrying on its business and undertaking business activities. For example, if required by Chapter 10 of the Catalist Rules, the Company will have to obtain Shareholders' approval to enter into certain transactions for the acquisition or disposal of assets.

(d) New Regulation 6(2)

Regulation 6(2) is a new provision which provides that new shares may be issued for no consideration. This provision is in line with the new Section 68 of the Companies Act, which clarifies that a company having a share capital may issue shares for which no consideration is payable to the issuing company.

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(e) Regulation 14 (Article 13 of the Existing Constitution)

The new Section 67 of the Companies Act allows a company to use its share capital to pay any expenses incurred directly in the issue of new shares. The new provision reflects the commercial reality that it is normal for a company to use the amount raised from its share capital for its business needs. Accordingly, it is proposed that Regulation 14 be amended to reflect that any expenses (including commissions or brokerage) incurred by the Company in the issue of new shares may be paid out of its share capital.

(f) Regulation 20 (Article 19 of the Existing Constitution)

The requirement to disclose the amount paid on the shares in the share certificate relating to those shares has been removed from Regulation 20. Regulation 20 also provides that 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 and any other information as the Companies Act may require. This follows the amendments to Section 123(2) of the Companies Act pursuant to the 2014 Amendment Act.

Regulation 20 has also been revised to provide for an alternative means for executing share certificates. Although Section 123(2) of the Companies Act stipulates that a share certificate is to be issued under the common seal of the Company, under the new Sections 41B and 41C of the Companies Act (as introduced by the 2017 Amendment Act), the affixation of the common seal to a share certificate may be dispensed with provided, *inter alia*, that the share certificate is signed:

- (i) on behalf of the Company by a Director and a secretary of the Company;
- (ii) on behalf of the Company by at least two Directors; or
- (iii) on behalf of the Company by a Director in the presence of a witness who attests the signature.

(g) Regulation 70(1) (Article 68(1) of the Existing Constitution)

The new Regulation 70(1)(e) 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 the new Section 73 of the Companies Act, which sets out the procedure for such re-denominations.

Regulation 70(1)(c) has been amended in line with the new Section 74A of the Companies Act, which sets out the procedure that the Company may, by Special Resolution, convert one class of shares into any other class of shares. An additional safeguard of Regulation 70(1)(c) being subject to the Listing Rules has been included.

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(h) Regulation 72 (Article 70 of the Existing Constitution)

Regulation 72, which relates to the time-frame for holding annual general meetings, removes the requirement to hold an annual general meeting within 15 months from the last preceding annual general meeting. The reference to the 15-month deadline to convene an annual general meeting was previously intended for alignment with the requirements of the Companies Act then, and this has now been superseded. The 15-month deadline has been removed pursuant to the 2017 Amendment Act, which took effect on 31 August 2018. Accordingly, Regulation 72 is proposed to be simplified to state that an annual general meeting shall be held within four (4) months after the immediate preceding financial year so long as the Company's Shares are listed on the SGX-ST. The proposed amendments are in line with the requirements of Rule 707(1) or paragraph 10 of Appendix 4C of the Catalist Rules, which provide that the Company must hold its annual general meeting within four (4) months from the end of its financial year. The proposed amendments are also in line with Section 175(1) of the Companies Act, which provides that an annual general meeting must be held within four (4) months after the end of each financial year, in the case of a public company that is listed.

(i) Regulation 75 (Article 73 of the Existing Constitution)

Regulation 75 is amended to allow the Company to hold its annual general meetings and extraordinary general meetings either (i) at a physical place in Singapore; or (ii) at a physical place in Singapore and using technology that allows a person to participate in a meeting without being physically present at the place of meeting. This is in line with Section 173J of the Companies Act as amended pursuant to the Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023, as well as Practice Note 7E of the Catalist Rules.

(j) Regulation 79 (Article 77 of the Existing Constitution)

Regulation 79, which relates the routine business that is transacted at an annual general meeting, includes updates which substitute the reference to "accounts" with "financial statements", and the reference to "reports of the Directors and Auditors" with "Directors' statement" and "Auditor's report", for consistency with the updated terminology in the Companies Act.

(k) Regulation 85 (Article 83 of the Existing Constitution)

Regulation 85, which relates to the method of voting at a general meeting where mandatory polling is not required, has been revised to reduce the threshold for the eligibility to demand a poll from 10.0% to 5.0% of the total voting rights of the members having the right to vote at the meeting, and 5.0% (previously 10.0%) of the total sum paid up on all the shares conferring that right. This is in line with Section 178 of the Companies Act, as amended pursuant to the 2014 Amendment Act.

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(l) Regulations 95(2), 95(3), 100(3), and 102 (Articles 92 and 99 of the Existing Constitution)

Regulations 95(2), 95(3), 100(3), and 102 which relate to the voting rights of Shareholders and the appointment and deposit of proxies, contain new provisions which cater to the multiple proxies regime introduced by the 2014 Amendment Act and consequential updates in relation thereto. 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 proxies to attend, speak and vote at general meetings. In particular:

- (i) Regulation 95(2) provides that in the case of a Shareholder who is a “relevant intermediary” and who is represented at a general meeting by two or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with the new Section 181(1D) of the Companies Act. Notwithstanding the aforesaid, the Company will still be required to comply with the requirements of Rule 730A(2) of the Catalist Rules which states that all resolutions at general meetings shall be voted by poll.
- (ii) In connection with the above, the relevant time periods for the appointment of proxies before a general meeting have been amended as well. Regulation 95(3) provides that in the case where a Shareholder is a Depositor, 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 72 (previously 48) hours before the time of the relevant general meeting. Consequential changes have also been made to provide 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 72 hours before the time of the relevant general meeting. This is in line with the new Section 81SJ(4) of the Securities and Futures Act.
- (iii) Regulation 102 has been amended to increase the cut-off time for the deposit of instruments appointing proxies from 48 to 72 hours before the time appointed for holding the general meeting. This is in line with Section 178(1)(c) of the Companies Act, as amended pursuant to the 2014 Amendment Act.

(m) Regulation 111 (Article 107 of the Existing Constitution).

Regulation 111 has been amended to remove the applicable retiring age of a Director. This follows the repeal of Section 153 of the Companies Act, pursuant to the 2014 Amendment Act, thereby removing the 70-year age limit for directors of public companies and subsidiaries of public companies.

(n) Regulation 121 (Article 117 of the Existing Constitution)

Regulation 121, which relates to the filling of the office vacated by a retiring Director in default circumstances except in certain cases, has been altered so as to additionally provide that the retiring Director is deemed to be re-elected except where such Director is disqualified under the Companies Act from holding office as a Director, or where the resolution is in contravention of Section 150 of the Companies Act.

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Regulation 121 also contains new provisions to make clear that the retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.

(o) New Regulation 186 (Article 179 of the Existing Constitution)

Regulation 186, which relates to the sending of the Company's financial statements and related documents to Shareholders, additionally provides that such documents may, subject to the listing rules of the SGX-ST, be sent less than 14 days before the date of the general meeting with the agreement of all persons entitled to receive notices of general meetings. This is in line with the new Section 203(2) of the Companies Act, as amended pursuant to the Amendment Acts, which provides that the requisite financial statements and other related documents may be sent less than 14 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 proviso, the Company is currently required to comply with Rule 707(2) of the Catalist Rules, which provides that an issuer must issue its annual report to shareholders and the SGX-ST at least 14 days before the date of its annual general meeting. The requirement to send these documents to debenture holders has also been removed in Regulation 176. Where applicable, the references to the Company's "accounts", "profit and loss account(s)" and Directors' "reports" have also been updated/substituted with references, or additional references, to "financial statements" and Directors' "statements", as appropriate, for consistency with the updated terminology in the Companies Act. This is in line with the new Section 201 of the Companies Act, as amended pursuant to the 2017 Amendment Act.

(p) New Regulation 193

Regulation 193, which relate to the service of notices and documents 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 the Amendment Acts.

Under the new Section 387C of the Companies Act, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the member in accordance with the constitution of the company. This is also permitted under Rules 1205 to 1208 of the Catalist Rules.

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In this regard:

- (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 deemed consent if the constitution:
 - (A) provides for the use of electronic communications;
 - (B) specifies the manner in which electronic communications is to be used; and
 - (C) specifies that shareholders will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies.
- (iii) there is implied consent if the constitution:
 - (A) provides for the use of electronic communications;
 - (B) specifies the manner in which electronic communications is to be used; and
 - (C) provides that shareholders shall agree to receive such notices or documents by way of electronic communications and shall not have a right to elect to receive physical copies of such notices and documents.

Certain safeguards for the use of the deemed consent and implied consent regimes are prescribed under regulation 89C of the Companies Regulations as well as Rule 1206(1)(b) of the Catalist Rules, which provide that before giving, sending or serving any notice or document by way of electronic communications to a shareholder who is deemed to have consented under Section 387C(3) of the Companies Act (the deemed consent regime as described above), the company must have given separate notice to the shareholder in writing on at least one occasion that:

- (i) the shareholder has a right to elect, within a time specified in the notice, whether to receive notices and documents by way of electronic communications or as a physical copy;
- (ii) if the shareholder does not make an election, documents will be sent to the shareholder by way of electronic communications;
- (iii) the manner in which electronic communications will be used is the manner specified in the constitution of the company;
- (iv) the election is a standing election, but the shareholder may make a fresh election at any time to receive notices or documents by way of electronic communications or as a physical copy; and

LETTER TO SHAREHOLDERS

- (v) until the shareholder makes a fresh election, the election that is conveyed to the company last in time prevails over all previous elections as the shareholder's valid and subsisting election in relation to all documents to be sent.

Regulation 193 was inserted with the objective of facilitating the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new Section 387C of the Companies Act and Rules 1205 and 1206 of the Catalist Rules. Companies may, subject to certain statutory safeguards, make use of these simplified procedures so long as the specified modes of electronic transmission are set out in their constitutions.

In particular:

Regulation 193(1) provides that notices and documents may be sent to Shareholders using electronic communications either to the current address (which may be an email address) of that person or by making it available on a website. In this connection, Rule 1209 of the Catalist Rules provides that if an issuer uses website publication as the form of electronic communications, the issuer shall separately provide a physical notification to shareholders notifying of the following:

- (i) the publication of the document on the website;
- (ii) if the document is not available on the website on the date of notification, the date on which it will be available;
- (iii) the address of the website;
- (iv) the place on the website where the document may be accessed; and
- (v) how to access the document.

Rule 1209 of the Catalist Rules will apply to the Company in the event that it serves notices and documents to Shareholders by making them available on a website.

Regulation 193(2) further provides that, subject to the Companies Act and any regulations made thereunder and the listing rules of the SGX-ST relating to electronic communications, a Shareholder has given his implied consent, and shall agree 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.

Regulation 193(3) further states that notwithstanding the aforesaid, subject to the Companies Act and any regulations made thereunder and the listing rules of the SGX-ST relating to electronic communications, the Directors may, at their discretion, 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 make an election within the specified time.

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Regulation 193(5) provides for when service is deemed to have been effected in the case of notices or documents sent by electronic communications. In particular, where a notice or document is made available on a website, it shall be treated as given or sent to, or served on, a person 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 the listing rules of the SGX-ST.

It should be noted, however, that under the new regulation 89D of the Companies Regulations, notices or documents relating to take-over offers and rights issues cannot be transmitted by electronic means. Similarly, Rule 1207 of the Catalist Rules provides that an issuer shall send the following documents to its shareholders by way of physical copies: (i) forms or acceptance letters that shareholders may be required to physically complete; (ii) notices of meetings, excluding circulars or letters referred to in that notice; (iii) notices and documents relating to takeover offers and rights issues; and (iv) notices under Rules 1208 and 1209 of the Catalist Rules. Notwithstanding that the Company is permitted by the Companies Act and the Catalist Rules to send notices and documents to Shareholders by electronic communications, Rule 1209 of the Catalist Rules provides that when an issuer uses electronic communications to send a document to a shareholder, the issuer shall provide physical notification notifying the shareholders. Therefore, Regulation 193(4) has been inserted in the New Constitution to provide that the Company shall send to Shareholders physical copies of such notices or documents as may be specified by law or the listing rules of the SGX-ST.

6.2.2. Catalist Rules

Rule 730 of the Catalist Rules 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 following Regulations have been updated to ensure consistency with the Catalist Rules prevailing as at the Latest Practicable Date, in compliance with Rule 730 of the Catalist Rules:

(a) New Regulation 6(1)

Regulation 6(1) is a new provision which provides that the rights attaching to shares of a class other than ordinary shares must be expressed in the Constitution. This is in line with paragraph 1(b) of Appendix 4C of the Catalist Rules.

(b) New Regulation 88

Regulation 88, which relates to the method of voting at general meetings, has been inserted to make 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). These changes are in line with Rule 730A(2) of the Catalist Rules which requires all resolutions at general meetings to be voted by poll.

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(c) New Regulation 104

Regulation 104, which sets out provisions relating to proxies including rights relating to their appointment, has been amended to provide that:

- (i) a Member who has deposited an instrument appointing a proxy/proxies to vote on his behalf at a general meeting shall not be precluded from attending and voting at that general meeting; and
- (ii) any such appointment of all the proxies concerned shall be deemed to be revoked upon attendance of the Member appointing the proxy/proxies at the relevant general meeting.

These amendments are in line with paragraph 5.4 of Practice Note 7E of the Catalist Rules, which provides that if a shareholder submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked.

(d) Regulation 118 (Articles 114 and 117 of the Existing Constitution)

Regulation 118, 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 change is in line with Rule 720(2) and paragraph (9)(m) of Appendix 4C of the Catalist Rules, which provides that where a director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds, he must immediately resign from the board.

6.2.3. **PDPA**

New Regulation 210

In general, under the PDPA, an organisation can only collect, use or disclose personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. The new Regulation 210 specifies, *inter alia*, 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. The new Regulation 210 has been inserted to allow the Company to satisfy the requirements of the Personal Data Protection Act 2012 and allow it to use the personal data of Shareholders for the purposes stated in the New Constitution as required in the Company's operations. Given the Company's changing Shareholders due to its status as a listed company, the ability to automatically bind Shareholders to these uses of their personal data is highly beneficial for the Company and the inclusion of these regulations in the New Constitution would enable Shareholders to be informed and aware of the purposes for which their personal data may be used.

LETTER TO SHAREHOLDERS

6.2.4. General

(a) Regulation 4 (Clause 3 of the memorandum of association of the Existing Constitution)

The memorandum of association of the Existing Constitution is proposed to be deleted in its entirety. For the avoidance of doubt, Clause 3 of the memorandum of association of the Existing Constitution are proposed to be replicated and incorporated into the New Constitution as Regulation 4.

(b) Regulation 12 (Article 11 of the Existing Constitution)

Regulation 12, which relates to the issue of further shares affecting special rights, has been amended to clarify that the rights conferred upon the holders of shares of any class issued with preferred rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by the New Constitution, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company *pari passu* in some or all respects, but in no respect in priority thereto.

(c) Regulations 29, 38, 96 and 118 (Articles 26, 35, 93 and 114 of the Existing Constitution)

These regulations have been updated to substitute references to insanity and a person of unsound mind with references to mental disorder and a person who is mentally disordered and incapable of managing himself or his affairs, following the enactment of the Mental Health (Care and Treatment) Act 2008 of Singapore, which repealed and replaced the Mental Disorders and Treatment Act.

(d) New Regulation 170

Regulation 170 is a new provision which details how scrip dividend payments are to be implemented, empowers the Directors to determine the manner in which scrip dividend payments are to be implemented, and enables Shareholders to elect to receive shares in the Company credited as fully paid in lieu of part only or all of the cash amount of any dividend to which the scheme applies, in accordance with the scheme.

7. FURTHER ANNOUNCEMENTS

The Company will make further and other announcements at the relevant time as and when there are material developments in relation to the Proposed Transactions, in particular, when the LQN for the Subscription Shares is received. The LQN to be given by the SGX-ST in respect of the Subscription Shares is not an indication of the merits of the Proposed Subscription and/or the Proposed Transactions, the Subscribers, the Group and/or the Shares.

LETTER TO SHAREHOLDERS

8. OPINION OF THE DIRECTORS

The Directors (with Mr. Guo Jiahui, Mr. Jin Jixiang and their Associates abstaining) are of the opinion that:

- (a) after taking into consideration the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements; and
- (b) after taking into consideration the Group's present bank facilities and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

9. DIRECTORS' RECOMMENDATION

9.1. Proposed Subscription

The Directors (with Mr. Guo Jiahui, Mr. Jin Jixiang and their Associates abstaining), having considered, *inter alia*, the terms and conditions of the Subscription Agreement, the information of the Subscribers, the rationale, use of proceeds and financial effects of the Proposed Subscription, are of the opinion that the Proposed Subscription is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of the Ordinary Resolution 1 as set out in the Notice of EGM.

9.2. Proposed Subscription by Mr. Guo Jiahui and Mr. Jin Jixiang as an Interested Person Transaction

The Directors (with Mr. Guo Jiahui, Mr. Jin Jixiang and their Associates abstaining), having considered, *inter alia*, the terms and conditions of the Subscription Agreement, the information on the Subscribers, the rationale, use of proceeds and financial effects of the Proposed Subscription, are of the opinion that the Proposed Subscription by Mr. Guo Jiahui And Mr. Jin Jixiang as an interested person transaction is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of the Ordinary Resolution 2 as set out in the Notice of EGM.

9.3. Proposed Adoption of the New Constitution

The Directors, having considered, *inter alia*, the rationale for the Proposed Adoption of the New Constitution, are of the opinion that the Proposed Adoption of the New Constitution is in the interests of the Company and its minority shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Proposed Adoption of the New Constitution.

LETTER TO SHAREHOLDERS

10. ABSTENTION FROM VOTING

In accordance with Rule 812(2), 919 and 921 of the Catalist Rules, each of Mr. Guo Jiahui and Mr. Jin Jixiang has undertaken that:

- (a) he shall, and has undertaken to ensure that his Associates (if any) will, abstain from voting on the Ordinary Resolutions 1 and 2 at the EGM in respect of their shareholdings in the Company; and
- (b) he shall not, and has undertaken to ensure that his Associates (if any) will not, accept any appointments to act as proxies of other Shareholders to vote on Ordinary Resolutions 1 and 2, unless the appointing Shareholder(s) has/have given express instructions in the Proxy Form as to the manner in which the votes are to be cast.

Pursuant to Rule 1203(5) of the Catalist Rules, the Company will disregard any votes cast by Mr. Guo Jiahui and Mr. Jin Jixiang, and their Associates (if any) on Ordinary Resolution 1 and Ordinary Resolution 2 at the EGM (a) in respect of their shareholdings in the Company, and/or (b) as proxy(ies) for other Shareholders unless the appointing Shareholder(s) has/have given express instructions in the Proxy Form as to the manner in which the votes are to be cast.

For the avoidance of doubt, Mr. Guo Jiahui and Mr. Jin Jixiang and their Associates will not abstain from voting on the resolution to approve the Proposed Adoption of the New Constitution.

11. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be held at GB Building, 143 Cecil Street, #11-03, Singapore 069542 on Monday, 30 June 2025 at 2 p.m. for the purpose of considering and, if thought fit, passing, with or without any modification, the matters stated in this Circular set out in the Notice of EGM.

12. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM on their behalf shall complete and sign the attached Proxy Form in accordance with the instructions printed thereon and return it to the registered office of the Company at 410 North Bridge Road, #05-35, Singapore 188726, not less than 48 hours before the time fixed for the holding of the EGM. The completion and return of the Proxy Form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy or proxies should he subsequently wishes to do so. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least 72 hours before the time appointed for holding the EGM.

LETTER TO SHAREHOLDERS

Shareholders may raise questions at the EGM or submit questions relating to the resolutions tabled for approval at the EGM in advance: (a) by email to info@prosperaglobal.sg; or (b) in hard copy by post to the registered office of the Company at 410 North Bridge Road, #05-35, Singapore 188726, in any case, by 2 p.m. on Saturday, 28 June 2025. The Company will endeavour to address all substantial and relevant questions (determined by the Company in its sole discretion) no later than 48 hours prior to the closing date and time for the lodgement of the Proxy Forms. Any subsequent clarifications sought by the Shareholders after the aforementioned cut-off time for the submission of questions will be addressed at the EGM. The minutes of the EGM will be published on SGXNet within one (1) month after the date of the EGM.

If a Shareholder is required to abstain from voting on a proposal at a general meeting by a listing rule or pursuant to any court order, any votes cast by the Shareholder on that resolution will be disregarded by the Company.

13. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading the Shares. The completion of the Proposed Transactions are subject to certain conditions. There is no certainty or assurance as at the date of this Circular that the Proposed Transactions will be completed, or that no changes will be made to the terms thereof. Accordingly, Shareholders and potential investors are advised to read this Circular and any further announcements by the Company carefully, and exercise caution before making any decision in respect of their dealings in the Shares of the Company. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

14. 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 matters stated in this Circular, 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.

15. SERVICE CONTRACTS

No person will be appointed to the Board in connection with the Proposed Transactions and no service contracts in relation thereto will be entered into by the Company.

LETTER TO SHAREHOLDERS

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at 410 North Bridge Road #05-35, Singapore 188726, during normal office hours (i.e., 9.30 a.m. to 6.00 p.m., Mondays to Fridays (excluding gazetted public holidays)) from the date of this Circular up to the date of the EGM:

- (a) the Subscription Agreement;
- (b) the Existing Constitution; and
- (c) the proposed New Constitution.

Shareholders who wish to inspect these documents are required to send an email request to info@prosperaglobal.sg to make an appointment in advance. The Company will arrange a date when each Shareholder can come to the office to inspect accordingly.

Yours faithfully

For and on behalf of the Board of Directors
PROSPERA GLOBAL LIMITED

Guo Jiahui
Group Chief Executive Officer and Executive Director

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

THE COMPANIES ACT, ~~CAP. 50~~ 1967
REPUBLIC OF SINGAPORE

PUBLIC COMPANY LIMITED BY SHARES

**Memorandum and
Articles of Association of
~~HLN Technologies Limited~~
Constitution
PROSPERA GLOBAL LIMITED
Registration No.: 200402180C**

Incorporated on 26th February 2004

Lodged in the Office of the Accounting
and Corporate Regulatory Authority, Singapore

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

~~THE COMPANIES ACT, CAP. 50~~
~~PRIVATE COMPANY LIMITED BY SHARES~~
~~MEMORANDUM OF ASSOCIATION~~
~~of~~
~~HLN TECHNOLOGIES PTE. LTD.~~

1. ~~The name of the Company is HLN TECHNOLOGIES PTE. LTD.~~
2. ~~The Registered Office of the Company will be situate in the Republic of Singapore.~~
3. ~~The objects for which the Company is established are:~~
 - a. ~~to carry on the business of a holding company and for that purpose in particular to invest and deal with the moneys of the Company in or otherwise to acquire and hold by way of investment either in the name of the Company or in that of any nominee lands, houses, buildings and immovable property of any type, kind and description and of any tenure or kind and wherever situate or any Interest therein and in shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wheresoever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities of any kind issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.~~
 - b. ~~to carry on the business of owning and holding in the Republic of Singapore or elsewhere investments and/or any rights or interests therein for the purposes of investment and to derive income from such investments.~~
 - c. ~~to exercise and enforce all rights and powers conferred by or incident to the ownership of any investment of the Company, and to sell, let, create tenancies over or license land, houses, building and immovable property of any tenure or kind, and to provide managerial, administrative, supervisory and consultant services for or in relation to any company in which the Company is interested on such terms as may be thought fit.~~
 - d. ~~to develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving building, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contract and arrangements of all kinds with builders, tenants and others.~~
 - e. ~~to purchase or otherwise acquire for investment lands, houses, theatres, buildings, plantations, and immovable property of any description or any interest therein.~~
 - f. ~~to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights.~~
 - g. ~~to acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.~~

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

- h. ~~to apply for, purchase, or otherwise acquire any patents, patent rights, copyrights, trade marks, formulae, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company; and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account, the property, rights, or information so acquired.~~
- i. ~~to amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.~~
- j. ~~to take, or otherwise acquire, and hold shares, debentures, or other securities of any other company.~~
- k. ~~to enter into any arrangements with any government or authority, supreme, municipal, local, or otherwise, that may seem conducive to the Company's objects, or any of them; and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions.~~
- l. ~~to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or directors or past employees or directors of the Company or its predecessors in business, or the dependants or connections of any such persons; and to grant pensions and allowances, and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.~~
- m. ~~to promote any other company or companies for the purpose of acquiring or taking over all or any of the property, rights, and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.~~
- n. ~~to purchase, take on lease or in exchange, hire, or otherwise acquire any movable or immovable properties and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any land, buildings, easements, machinery, plant, and stock-in-trade.~~
- o. ~~to construct, improve, maintain, develop, work, manage, carry out, or control any buildings, works, factories, mills, roads, ways, tram-ways, railways, branches or sidings, bridges, reservoirs, water-courses, wharves, warehouses, electric works, shops, stores, and other works, and conveniences which may seem calculated directly or indirectly to advance the Company's interests; and to contribute to, subsidize, or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out, or control thereof.~~

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

- p. ~~to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.~~
- q. ~~to lend and advance money or give credit to any person or company and on such terms as may be considered expedient, and either with or without security; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company, and otherwise to assist any person or company.~~
- r. ~~to borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital; and to purchase, redeem, or pay off any such securities.~~
- s. ~~to invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit.~~
- t. ~~to enter into or to invest in any interest rate exchange contracts, currency exchange contracts, forward contracts, futures contracts, options (including, without limitation, interest rate or currency options) and other derivative or financial instruments or products, whether or not entered into or acquired for the purpose of hedging against or minimizing any loss concerning the assets and business of the Company and in relation thereto, the Company may pay any margin or margin calls or other demands concerning any such contracts or instruments entered into or acquired by the Company.~~
- u. ~~to remunerate any person or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company, or in or about the organization, formation, or promotion of the Company or the conduct of its business.~~
- v. ~~to draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.~~
- w. ~~to sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company.~~
- x. ~~to adopt such means of making known and advertising the business and products of the Company as may seem expedient.~~

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

- y- ~~to apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise, and to exercise, carry out, and enjoy any charter, licence, power, authority, franchise, concession, right, or privilege, which any Government or authority or any corporation or other public body may be empowered to grant; and to pay for, aid in, and contribute towards carrying the same into effect; and to appropriate any of the Company's shares, debentures, or other securities and assets to defray the necessary costs, charges, and expenses thereof.~~
- z- ~~to apply for, promote, and obtain any statute, order, regulation, or other authorisation or enactment which may seem calculated directly or indirectly to benefit the Company; and to oppose any bills, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company's interests.~~
- aa- ~~to procure the Company to be registered or recognized in any country or place outside the Republic of Singapore.~~
- bb- ~~to sell, improve, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.~~
- cc- ~~to issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.~~
- dd- ~~to distribute any of the property of the Company among the members in kind or otherwise but so that no distribution amounting to a reduction of capital shall be made without the sanction required by law.~~
- ee- ~~To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.~~
- ff- ~~to undertake and transact all kinds of agency or secretarial business and also to undertake and execute any trusts, the undertaking whereof may seem desirable, and either gratuitously or otherwise.~~
- gg- ~~to transact any lawful business in aid of the Republic of Singapore in the prosecution of any war or hostilities in which the Republic of Singapore is engaged.~~
- hh- ~~to carry out all or any of the objects of the Company and do all or any of the above things in any part of the world and either as principal, agent, contractor, or trustee, or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.~~
- ii- ~~to do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.~~

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

~~AND IT IS HEREBY DECLARED that the word “company” in this Memorandum when not referring to this Company shall be deemed to include any corporation, partnership, association, club or other body of persons whether incorporated or not and wherever incorporated or domiciled and whether now existing or hereafter to be formed AND further that unless the context or subject matter is inconsistent therewith words signifying the singular number shall be deemed and taken to include the plural and vice versa AND further that the objects specified in each of the paragraphs in this Memorandum shall be regarded as independent objects, and accordingly, shall in no way be limited or restricted (except when otherwise expressed in such paragraph), by reference to the objects indicated in any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.~~

4. ~~The liability of the members is limited.~~
5. ~~The nominal capital of the Company is S\$60,000,000 divided into 1,200,000,000 ordinary shares of S\$0.05 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential deferred qualified or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.~~

~~We, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.~~

Names, Addresses and Description of Subscribers	Number of Shares taken by each Subscriber
[insert]	[insert]
[insert]	[insert]

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

~~THE COMPANIES ACT, CHAPTER 50:1967~~
~~PUBLIC COMPANY LIMITED BY SHARES~~
~~CONSTITUTION ARTICLES OF ASSOCIATION~~
~~OF~~
~~PROSPERA GLOBAL HLN TECHNOLOGIES LIMITED~~

~~TABLE 'A' PRELIMINARY~~

- 1 ~~The regulation in Table 'A' in the Fourth Schedule to the Act shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or these Articles, be the regulations of the Company.~~ Table 'A' not to apply
- (a) The provisions in the model constitution prescribed under Section 36 of the Act shall not apply to the Company, but the following shall, subject to repetition, addition and alteration as provided by the Act or this Constitution, be the Regulations of the Company.
- (b) The name of the Company is PROSPERA GLOBAL LIMITED.
- (c) The liability of the Members is limited.

INTERPRETATION

- 2 ~~In these Articles~~this Constitution, the words standing in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context: Interpretation
- | | |
|----------------------|--|
| “Account Holder” | A person who has a securities account directly with the Depository and not through a Depository Agent. |
| “Act” | The Companies Act, Cap. 50:1967 , as amended or modified from time to time and any reference to any provision of the Act is to that provision as so modified or re-enacted or contained in any such subsequent act. |
| “Alternate Director” | An Alternate Director appointed pursuant to Article 133 <u>Regulation 137</u> . |
| “Auditors” | The auditors for the time being of the Company. |
| <u>“Chairman”</u> | <u>the chairman of the Board of Directors or the chairman of the General Meeting as the case may be.</u> |
| “Company” | <u>Prospera Global HLN Technologies Limited</u> by whatever name from time to time called. |

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<u>“Constitution”</u>	<u>The constitution of the Company as may be amended from time to time.</u>
“Depositor”	Shall bear the meaning ascribed to it in the Act <u>SFA</u> .
“Depository”	Shall bear the meaning ascribed to it in the Act <u>SFA</u> .
“Depository Agent”	Shall bear the meaning ascribed to it in the Act <u>SFA</u> .
“Depository Register”	Shall bear the meaning ascribed to it in the Act <u>SFA</u> .
“Director”	Includes any person acting as a director of the Company and includes any persons duly appointed and acting for the time being as an Alternate Director.
“Directors” or “Board”	The Directors for the time being of the Company as a body or a quorum of the Directors present at a meeting of the Directors.
“dividend”	Includes bonus <u>dividend</u> .
<u>“electronic communication”</u>	<p><u>Communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):</u></p> <p><u>(a) by means of a telecommunication system; or</u></p> <p><u>(b) by other means but while in an electronic form,</u></p> <p><u>such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.</u></p>
“Exchange”	The Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.
<u>“IRDA”</u>	<u>The Insolvency, Restructuring and Dissolution Act 2018 or any modification, amendment or re-enactment thereof for the time being in force and any reference to any provision of the IRDA is to that provision as so modified or re-enacted or contained in any such subsequent IRDA.</u>
<u>“Listing Manual”</u>	<u>means the Listing Manual of the Exchange, as may be amended, modified or supplemented from time to time.</u>

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<u>"Listing Rules"</u>	<u>means the listing rules of the Exchange as set out in the Listing Manual.</u>
"Market Day"	Any day between Mondays and Fridays which is not an Exchange market holiday or public holiday. <u>A day on which the Exchange is open for trading in securities.</u>
"Member", "holder of any share" or "shareholder"	<p>(a) Any registered holder of shares for the time being 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) save that references to "Member" or "holder of any share" shall, where the Act requires, exclude the Company where it is a Member or holder of any share by reason of its holding of its shares as treasury shares.<u>Where the Depository is named in the Register of Members as the holder of shares, a Depositor in respect of the number of shares standing to the credit of his name in the Depository Register; and</u></p> <p>(a)<u>(b) In any other case, a person whose name appears on the Register of Members as a shareholder.</u></p>
"month"	Calendar month.
"Office"	The R egistered O ffice for the time being of the Company.
"Paid up"	Includes credited as paid up.
"Register of Members"	The Register of Members of the Company.
<u>"Regulation"</u>	<u>A regulation of this Constitution, as altered or added to from time to time and any reference to a regulation by number is a reference to the regulation of that number in this Constitution.</u>
"seal"	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.

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“Secretary”	The secretary or secretaries for the time being of the Company and shall include any person entitled to perform the duties of secretary temporarily, <u>and where two or more persons are appointed to act as joint secretaries shall include any one of those persons.</u>
“Securities Account”	The securities account maintained by a Depositor with a Depository.
<u>“SFA”</u>	<u>The Securities and Futures Act 2001 or any modification, amendment or re-enactment thereof for the time being in force and any reference to any provision of the SFA is to that provision as so modified or re-enacted or contained in any such subsequent SFA.</u>
“Singapore”	The Republic of Singapore.
“shares”	Shares in the Company.
“Statutes”	The Act and every other legislation <u>or regulation</u> for the time being in force concerning companies and affecting the Company.
“Sub-Account Holder”	A holder of an account maintained with a Depository Agent.
“these Articles”	These Articles of Association as originally framed or as altered from time to time by special resolution.
“year”	Calendar year.
“S\$”	The lawful currency of Singapore.
<u>“%” or “per cent”</u>	<u>Percentage or per centum.</u>
(a)	Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, typewriting, and other modes of representing or reproducing words in a visible form. <u>written or produced by any substitute for writing or partly one and partly another and shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Statutes) any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.</u>

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- (b) Words denoting the singular shall include the plural and vice versa. Words denoting the masculine gender only shall include the feminine gender. Words denoting persons shall include corporations.
- (c) The expressions “current address”, “electronic communications”, “financial statements”, “Ordinary Resolution”, “relevant intermediary”, “Special Resolution” and “treasury shares” shall have the meanings ascribed to them respectively in the Act; while the expressions “bare trustee” and “documents evidencing title” shall have the meanings ascribed to them respectively in Section 430A81SF of the ActSFA.
- (d) 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.
- (e) The expression “Listing Rules”, where applicable within the subject or context of the relevant provision, shall refer to any rules of other securities exchange upon which the shares in the Company are listed; and “Exchange” where applicable within the subject or context of the relevant provision, shall refer to any other securities exchange upon which the shares in the Company are listed.
- (e) Subject as aforesaid, any words or expressions definedused in the
- (f) StatutesAct and the Interpretation Act 1965 shall, except where the if not inconsistent with the subject or context otherwise requires, bear the same meanings in these Articlesthis Constitution.
- (f) The headnotes and marginal notes are inserted for convenience only
- (g) and shall not affect the construction of these Articles.this Constitution.
- (h) Any reference in this Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted.
- (i) A Special Resolution shall be effective for any purposes for which an Ordinary Resolution is expressed to be required under any provision of this Constitution.

PUBLIC COMPANY

Public
Company

- 3 The Company is a public company.

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BUSINESS

- 4 Subject to the provisions of the Act, the Listing Rules and any other written law and this Constitution, the Company has: any branch or kind of business which by the Memorandum of Association of the Company or these Articles is either 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. Any business expressly or impliedly authorised may be undertaken by Directors
- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
- (b) for these purposes, full rights, powers and privileges.

REGISTERED OFFICE

- 5 The Office shall be at such place in Singapore as the Directors shall from time to time determine.

SHARES

- 6 (1) The rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution. Shares of a class other than ordinary shares
- (2) The Company may issue shares for which no consideration is payable to it. Issue of shares for no consideration
- (6) Subject to the Act, the Listing Manual and these Articles~~this Constitution~~, no shares may be issued by the Directors without the prior approval of the Company in general meeting but subject thereto and to ~~Article 66 (Regulation 68(1))~~, and to any special rights attached to any shares for the time being issued, the Directors may issue, allot 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 the payment of any part of the amount thereof in cash as the Directors may think fit. Any such shares may be issued in such denominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit. Preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors.

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Notwithstanding the generality of the foregoing, 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 issue shares whether by way of rights, bonus or otherwise and/or 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) warrants, debentures or other instruments convertible into

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shares and (notwithstanding that 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 the foregoing is subject to the following:

- (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. The total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time of the Exchange;
- (b) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the Listing Rules of the Exchange for the time being in force (unless such compliance is waived by the Exchange) and the Articles) 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 mMeeting 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).

- (7) 8 Without prejudice to any special rights or privileges attached to any then existing shares, any new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto, as the Company by Ordinary Resolution may direct, or, if no such direction be given, as the Directors shall determine, and in particular such shares may be issued with preferential, qualified or deferred right to dividends and in the distribution of assets of the Company, and with a special or restricted right of voting, and any preference share may be issued on the terms that it is, or at the option of the Company is, to be liable to be redeemed. The rights attached to any such shares issued upon special conditions shall be clearly defined in these Articles. this Constitution.

Creation of
special rights

- (8) 9 (1) Preference shares may be issued subject to such limitation thereof as may be prescribed by any stock exchange upon which shares in the Company may be listed. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports 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 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.

Rights
attached to
preference
shares

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

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| | (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. | Issue of further preference shares |
| | (3) | The Company shall not <u>be entitled to any rights of a Member nor</u> exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold and/or deal with its treasury shares in any manner authorised or prescribed by the Act. | Exercise of rights in respect of treasury shares |
| (9)
<u>10</u> | | If at any time the share capital is divided into different classes, 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, be varied or abrogated <u>either with the consent in writing of the holders of three-quarters (3/4) of the issued shares of the class or with the sanction of a Sspecial rResolution</u> passed at a separate general meeting of the holders of shares of the class and to every such sSpecial Rresolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. | Variation of rights of shares |
| | | To every such separate general meeting, the provisions of these Articles <u>this Constitution</u> relating to general meetings shall mutatis mutandis apply. | |
| | | Provided Always That: | |
| | (a) | the necessary quorum shall be two <u>(2)</u> persons at least holding or representing by proxy or by attorney one-third <u>(1/3)</u> 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, but where the necessary majority for such a Sspecial Rresolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths <u>(3/4)</u> of the issued shares of the class concerned within two <u>(2)</u> months of the meeting shall be as valid and effectual as a Sspecial Rresolution carried at the meeting; and | |
| | (b) | where all the issued shares of the class are held by one <u>(1)</u> person, the necessary quorum shall be one <u>(1)</u> person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll. | |
| (10)
<u>11</u> | | The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a Sspecial Rresolution of the preference shareholders concerned. Provided Always That where the necessary majority for such a sSpecial rResolution is not obtained at a meeting, consent in writing if obtained from the holders of three-fourths <u>(3/4)</u> of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a Sspecial Rresolution carried at the meeting. | Variation of rights of preference shareholders |

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| (11)
<u>12</u> | 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 <u>this Constitution</u> , be deemed to be varied by the creation or issue of further shares ranking equally <u>as regards participation in the profits or assets of the Company in some or all respects <i>pari passu</i> therewith</u> <u>but in no respect in priority thereto</u> . | Issue of further shares affecting special rights |
| (12)
<u>13</u> | 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. | Payment of instalments |
| (13)
<u>14</u> | The Company may pay such expenses (including commissions or brokerage) incurred as may be lawful on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Any such commission or brokerage may <u>expenses may</u> be paid in whole or in part in cash or fully or partly paid shares or partly of the Company . <u>The Company may, in one way</u> addition to, or in lieu of, such commission payable to such person of his procuring or agreeing to procure subscriptions, for any shares in the Company, confer on any such person an option call within a specified time for a specified number of shares in the Company at a specified price or on such other terms and partly in another <u>conditions</u> as the Directors may deem fit. <u>The requirements of the provisions of the Act shall be arranged</u> observed , as far as applicable. | Payment of expenses (including brokerage and commission) |
| (14)
<u>15</u> | Save to the extent permitted by the Act or the <u>Listing Rules of the Exchange</u> , no part of the funds of the Company shall, directly or indirectly, be employed in the purchase of or subscription for or making of loans upon the security of any shares. The Company shall not give any financial assistance for the purpose of or in connection with the purchase of or subscription for any shares or its holding company, if any. Nothing in this Article <u>Regulation</u> shall prohibit transactions mentioned in <u>authorised by the Act, including Sections 76(8), 76(9) and 76(10) of the Act</u> . | Prohibition against financial assistance |
| (15)
<u>16</u> | Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that share capital as is for the time being paid up for the period, and, subject to the conditions and restrictions mentioned in Section 78 of the Act, may charge the same to capital as part of the cost of the construction of the works or building or the provision of the plant. | Power to charge interest on capital |

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| <p>(16)
17</p> | <p>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 <u>this Constitution</u> 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 in this Article <u>Regulation</u> 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 92137F of the Act <u>SFA</u> 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.</p> | <p>Company
need not
recognise trust</p> |
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SHARE CERTIFICATE

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| <p>(17)
18</p> | <p>Shares must be allotted and certificates despatched within ten (10) 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 ten (10) Market Days (or such other period as may be prescribed by or approved by the Exchange from time to time or by the provisions of the Statutes) of (i) the closing date of any application for shares; or (ii) after lodgement of any transfer, as the case may be. 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 Singapore dollars two only (S\$2/-) (or such other sum as may be approved by the Exchange from time to time). Where such a registered shareholder <u>Member 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 Singapore dollars two only (S\$2/-) (or such other sum as the Directors may determine having regard to any limitation thereof as may be approved</u> prescribed <u>by the Exchange from time to time)</u> 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</p> | <p>Entitlement to
share
certificate</p> |
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Depositors to 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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| <div style="display: flex; align-items: center;"> <div style="text-align: right; padding-right: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 20px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> <div style="margin-left: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> </div> </div></div> | <p>(18) 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 (6) 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 these Articles<u>this Constitution</u> mutatis mutandis.</p> | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> <p>Retention of certificate</p> |
| <div style="display: flex; align-items: center;"> <div style="text-align: right; padding-right: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 20px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> <div style="margin-left: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> </div> </div></div> | <p>(19) The certificate of title to shares shall be issued under the Seal in such form as prescribed by the Directors from time to time, <u>or executed as a deed in accordance with the Act</u>. Every certificate shall bear the autographic or facsimile signatures of at least one<u>two</u> (2) Directors or by one (1) Director and the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares to which it relates <u>and, whether the amount shares are fully or partly paid and up, the amount unpaid (if any) thereon and any other information as the Act may require</u>. The facsimile signatures may be reproduced by mechanical, <u>electrical</u> or other means provided the method or system of reproducing signatures has first been approved by the auditors of the Company<u>Directors</u>. No certificate shall be issued representing more than one class of shares.</p> | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> <p>Form of share certificate</p> |
| <div style="display: flex; align-items: center;"> <div style="text-align: right; padding-right: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 20px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> <div style="margin-left: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> </div> </div></div> | <p>(1) Any two (2) or more certificates representing shares of any one class held by any person whose name is entered in the Register of Members may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.</p> | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> <p>Consolidation of share certificates</p> |
| <div style="display: flex; align-items: center;"> <div style="text-align: right; padding-right: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 20px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> <div style="margin-left: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> </div> </div></div> | <p>(2) If any person whose name is entered in the Register of Members shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two (2) or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request. Such person shall (unless such fee is waived by the Directors) pay a maximum fee of Singapore dollars two only (S\$2/-) for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by the Exchange.</p> | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> <p>Sub-division of share certificates</p> |
| <div style="display: flex; align-items: center;"> <div style="text-align: right; padding-right: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 20px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> <div style="margin-left: 5px;"> <div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; border: 1px solid black; margin-right: 5px;"></div> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div> </div> </div></div> | <p>(3) In the case of shares registered jointly in the names of several persons any such request may be made by any one (1) of the registered joint holders.</p> | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black; margin-bottom: 2px;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> <p>Requests by joint holders</p> |

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| (20)
<u>22</u> | <p>Subject to the provisions of the Act, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed or replaced on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member company of the Exchange or on behalf of its/their client(s) as the Directors shall require, and in the case of defacement or wearing out, on delivery of the old certificate and in any case on payment of such sum not exceeding Singapore dollars two only (S\$2/-) as the Directors may from time to time require. In the case of destruction, loss or theft, the Member 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, loss or theft.</p> | <p>Issue of replacement certificates</p> |
|
<u>23</u> | <p><u>When any shares under the powers in this Constitution herein contained are transferred 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.</u></p> | <p><u>New certificate in place of one not surrendered</u></p> |

JOINT HOLDERS OF SHARES

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| (24)
<u>24</u> | <p>Where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:</p> | <p>Joint holders deemed holding as joint tenants</p> |
| | <p>(a) The Company shall not be bound to register more than three <u>(3)</u> persons as the holders of any share, except in the case of executors or administrators of the estate of a deceased Member; and</p> | <p>Limited to 3 joint holders</p> |
| | <p>(b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.</p> | <p>Jointly and severally liable</p> |
| | <p>(c) On the death of any one <u>(1)</u> of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.</p> | <p>Survivorship</p> |
| | <p>(d) Any one <u>(1)</u> of such joint holders may give effectual receipts for any dividend payable to such joint holders.</p> | <p>Receipts</p> |
| | <p>(e) Only the person whose name stands first in <u>(i) the Register of Members as one (1) 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; (ii) the 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 Depositors.</u></p> | <p>Entitlement to delivery of share certificate and notice</p> |

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TRANSFER OF SHARES

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| <p>(22)
25</p> | <p>Subject to the restrictions of these Article<u>this Constitution and any restrictions imposed by law or the Exchange or the Depository (as the case may be)</u>, any Member may transfer all or any of his shares, but every transfer must be (i) <u>in writing and in the usual common transfer form, or in any other form which the Directors and the Exchange may approve, and must be left at the Office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor, or his right to transfer the shares;</u> or (ii) <u>book-entry in the Depository Register in accordance with the Act.</u></p> | <p>Form of transfer</p> |
| <p>(23)
26</p> | <p>Shares of different classes shall not be comprised in the same instrument of transfer.</p> | <p>Different classes of shares</p> |
| <p>(24)
27</p> | <p>The instrument of transfer of a share shall be signed both by the transferor and by the transferee, provided that an instrument of transfer in respect of which the transferee is the Depository shall not be ineffective or its nominee (as the case may be) <u>shall be effective although not signed or witnessed by or on behalf of the Depository 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 in respect thereof; Provided Always That the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do. <u>This Regulation shall not apply to any transfer of shares by way of book-entry in compliance with the SFA.</u></p> | <p>Transferor and transferee to execute transfer</p> |
| <p>(25)
28</p> | <p>All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.</p> | <p>Retention of transfer</p> |
| <p>(26)
29</p> | <p>No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind <u>who is mentally disordered and incapable of managing himself or his affairs but nothing herein contained 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.</u></p> | <p>Person under disability <u>Infant, bankrupt or mentally disordered</u></p> |
| <p>(27)
30</p> | <p>Subject to any legal requirements to the contrary, the Company shall be entitled to destroy:</p> <p>(i) all instruments of transfer which have been registered at any time after the expiration of six (6) years from the date of registration thereof; and</p> <p>(ii) all dividend mandates and notifications of change of address at any time after the expiration of six (6) years from the date of recording thereof; and</p> | <p>Destruction of transfer</p> |

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- (iii) all share certificates which have been cancelled at any time after the expiration of six (6) 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 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:

- (a) 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;
- (b) 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; and Regulation;
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner; and
- (d) any document referred to in this Regulation 30(ii) and (iii) may be destroyed at a date earlier than that authorised by this Regulation provided that a copy of such document shall have been made in any form whether in electronic or digital form which shall not be destroyed before the expiration of the period applicable to the destruction of the original of such document and in respect of which the Directors shall take adequate precautions for guarding against falsification and for facilitating its production.

- ~~(28)~~ 31 (1) Subject to ~~these Articles~~ this Constitution, 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 rules, bye-laws or Listing Rules of the Exchange) 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.

Directors' power to decline to register

- (2) The Directors may decline to recognise any instrument of transfer unless:

- (a) A fee not exceeding Singapore dollars two only (S\$2) (or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by any stock exchange upon which the shares may be listed) as the Director may from time to time require, is paid to the Company in respect thereof;

Payment of fees and deposit of transfer

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- (b) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid:
- (c) the instrument of transfer is deposited at the Office or such other place as the Directors may appoint and is accompanied by a certificate of payment of stamp duty (if any), the certificate of the shares to which the transfer it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and where the instrument is executed by some other person on his behalf, the authority of the person so to do; and
- (d) the instrument of transfer is in respect of only one (1) class of shares.

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| <p>(29)
<u>32</u></p> | <p>If the Directors refuse to register a transfer of any shares, they shall within one (1) month <u>ten (10) Market Days</u> after the date on which the transfer was lodged with the Company send to the transferor and to the transferee notice of the refusal <u>to register as required by the Act.</u></p> | <p>Notice of refusal to register</p> |
| <p>(30)
<u>33</u></p> | <p>The Register of Members and the Depository Register shall <u>may</u> be closed during the fourteen (14) days immediately preceding every annual general meeting of the Company and at such other times (if any) and for such period as the Directors may from time to time determine; Provided Always That it shall not be closed for more than thirty (30) days in any year (in aggregate) and during such periods the Directors may suspend the registration of transfers. Further Provided Always That the Company shall give prior notice of such closure as may be recognised to the Exchange, <u>stating the period and purpose or purposes for which closure is to be made.</u></p> | <p>Closure of Register of Members</p> |
| <p>(31)
<u>34</u></p> | <p>Nothing in these Articles <u>this Constitution</u> shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.</p> | <p>Renunciation of allotment</p> |
| <p>(32)
<u>35</u></p> | <p>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 relevant 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. 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.</p> | <p>Indemnity against wrongful transfer</p> |

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TRANSMISSION OF SHARES

- ~~(33)~~
36 In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder, and the legal personal 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 shares, but nothing herein contained shall release the estate of a deceased shareholder from any liability in respect of any share solely or jointly held by him. Transmission on death of Member
- ~~(34)~~
37 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 shares 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. Transmission on death of Depositor
- ~~(35)~~
38 (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member; any guardian of an infant becoming entitled to the legal title in a share and whose name is entered in the Register of Members; any person as properly has the management of the estate of a Member whose name is entered in the Register of Members and who is mentally disordered and incapable of managing himself or his affairs; 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. Person becoming entitled in certain circumstances death or bankruptcy of Member may be registered
- 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 this Constitutionese Articles 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 event upon which the transmission took place 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. In the case of any person becoming entitled to the interest of a Depositor in respect of a share in consequence of the death of the Depositor, Section 81SQ of the SFA shall apply. Requirements regarding transmission of shares

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- (2) The Directors may at any time give 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.
- ~~(36)~~ 39 ~~ASave as otherwise provided by or in accordance with this Constitution, a person becoming entitled to a share in consequence of the death or bankruptcy of any Member~~pursuant to Regulations 36, 37 or 38 shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall have no right to receive notice of or to attend or vote at meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a Member in respect of the share, unless and until he shall be registered as the holder thereof; Provided Always That the Directors may at any time give notice requiring any such person to elect either to be registered himself or named in the Depository Register himself 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.
- ~~(37)~~ 40 There shall be paid to the Company in respect of the registration of any probate, letter of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding Singapore dollars two only (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.
- Notice to register to unregistered executors and trustees
- Rights of unregistered executors and trustees
- Fees for registration of probate etc.

CALLS TO SHARES

- ~~(38)~~ 41 The Directors may from time to time, as they think fit, make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares and not by the conditions of the issue and allotment thereof made payable at fixed times; and each Member shall (subject to his having been given at least ~~one month's~~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 made payable by instalments. A call may be revoked or postponed as the Directors may determine.
- ~~(39)~~ 42 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
- Directors may make calls on shares
- Time when new call made

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| (40)
43 | If before or on the day appointed for payment thereof, a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of ten per cent (10%) per annum from the day appointed for payment thereof to the time of actual payment, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call or instalment, but the Directors shall be at liberty to waive payment of such interest, costs, charges and expenses wholly or in part. | Interest and other late payment costs |
| (41)
44 | Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, and any instalment of a call shall for all purposes of these Articles <u>this Constitution</u> be deemed to be a call duly made and payable on the date fixed for payment and, in the case of non-payment, the provisions of these Articles <u>this Constitution</u> as to payment of interest and expenses, forfeiture and the like and all other relevant provisions of the Statutes or of these Articles <u>this Constitution</u> shall apply as if such sum were a call duly made and notified as hereby provided. | Sums due on allotment or other fixed date |
| (42)
45 | The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. | Power of Directors to differentiate |
| (43)
46 | 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 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. | Payment in advance of calls |

FORFEITURE OF SHARES

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| (44)
47 | If a Member fails to pay the whole or any part of any call or instalment of a call <u>or interest, costs, charges or expenses referred to in this Constitution</u> on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment <u>or interest, costs, charges or expenses</u> remains unpaid, serve a notice on him requiring payment of <u>so much of the call or instalment as is unpaid</u> same, together with any interest <u>(including interest upon interest), costs, charges and/or expenses which may have accrued or incurred by the Company</u> by reason of such non-payment. | Notice requiring payment of unpaid calls |
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<p>(45) 48</p>	<p>The notice shall name a further day (not earlier than the expiration of seven (7)fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made. It shall also name the place where payment is to be made and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.</p>	<p>Notice to state time and place of payment</p>
<p>(46) 49</p>	<p>If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.</p>	<p>Forfeiture of shares for non-compliance with notice</p>
<p>(47) 50</p>	<p>A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.</p>	<p>Forfeiture to include all dividends</p>
<p>(48) 51</p>	<p>The Directors may accept a surrender of any share liable to be forfeited hereunder.</p>	<p>Directors may accept surrender in lieu</p>
<p>(49) 52</p>	<p>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 these Articles<u>this Constitution</u> expressly saved, or as are by the Act given or imposed in the case of past Members.</p>	<p>Extinction of forfeited share</p>
<p>(50) 53</p>	<p>A forfeited share <u>shall become the property of the Company and may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. To give effect to any such sale, re-allotment or other disposition, the Directors are empowered to or may authorise some other person to transfer the shares to the purchaser.</u></p>	<p>Sale of forfeited shares</p>
<p>(51) 54</p>	<p>The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed and he shall thereupon be registered as the holder 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 proceedings in reference to the forfeiture, sale or disposal of the share <u>and the remedy (if any) of any person aggrieved by the sale shall be in damages only.</u></p>	<p>Company may receive consideration of sale</p>
<p>(52) 55</p>	<p>If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.</p>	<p>Application of residue of proceeds of forfeiture</p>

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

(53) 56 A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company including all interest payable on the share at the rate of ten per cent (10%) per annum from the date of the forfeiture or surrender until payment in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. The Directors may at their absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment of such interest either wholly or in part.

Liabilities of Members whose shares forfeited

(54) 57 Notice of any forfeiture shall forthwith be given to the holder of the share forfeited or to the person entitled by transmission to the share forfeited as the case may be. An entry of the forfeiture with the date thereof and the fact of the notice given shall be made in the Register of Members or in the Depository Register (as the case may be) opposite the share. The provisions of this Article Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission to give such notice or to make such entry as aforesaid.

Notice of forfeiture

LIEN ON SHARES

(55) 58 (1) The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a Member (whether solely or jointly with others) and all dividends from time to time declared. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys 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. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Regulation.

Company's lien

(2) 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).

(56) 59 For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made unless some sum in respect of which the lien exists is presently payable and until a notice in writing stating the amount due and demanding payment and giving notice of intention to sell in default, shall have been served in such a manner as the Directors shall think fit on such Member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for ~~seven~~ fourteen (14) days after such notice. To give effect to any such sale or other disposition, the Directors are empowered to or may authorise some other person to transfer the shares to the purchaser.

Sale of shares subject to lien

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| (57)
60 | The net proceeds of any such sale shall be applied in or towards satisfaction of the unpaid calls and accrued interest and expenses from the Member for the shares to the Company and the residue (if any) shall be paid to the person whose shares have been forfeited or his executors, administrators or assignees or as he directs; Provided Always That the Company shall be entitled to a lien upon such residue in respect of any money due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof. | Application of proceeds of sale |
| (58)
61 | To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser and the Directors may enter the purchaser's name in the Register of Members as holder of the shares <u>or may request the Depository to enter the purchaser's name in the Depository Register as the Depositor thereof</u> , and the purchaser shall not be bound to see to the regularity or validity of or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money. After his name has been entered in the Register of Members <u>or the Depository Register</u> , the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. | Transfer and title to shares sold |
| (59)
62 | A statutory declaration in writing by a Director 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 <u>(or where the purchaser is a Depositor, to the Depository or its nominee (as the case may be))</u> 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. | Statutory declaration that share duly forfeited |

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CONVERSION OF SHARES INTO STOCK

- (60) The Company may from time to time in general meeting ~~may and by Ordinary~~
63 Resolution convert any paid-up shares into stock and may from time to time
reconvert such stock into paid up shares by like resolution. Conversion
from share to
stock and
back to share
- (61) When any shares have been converted into stock, the several holders of
64 such stock may transfer their respective interests therein or any part of such
interests in such manner as the Company in general meeting shall direct,
but in default of any such direction (then in the same manner) and (subject
to the same regulations 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 will admit). But the Directors may if they think
fit from time to time fix the minimum number of stock units transferable. Transfer of
stock
- (62) When any shares have been converted into stock, the several holders of
65 stock shall ~~be entitled to participate in the dividends and profits of the~~
~~Company according to the number of stock units held by them and such~~
~~interests shall, in proportion to the number thereof, confer on the holders~~
~~thereof respectively~~ have the same rights, privileges and advantages for the
~~purpose of as regards dividend, return of capital, voting at meetings of the~~
~~Company and for and other purposes~~ matters as if they held the shares from
which the stock arose, but ~~so that none of no~~ such ~~privileges~~ privilege or
advantages, advantage (except the participation in the dividends, profits
and as regards dividend and return of capital and the assets of the
Company, on winding up) shall be conferred by ~~any such~~ the number of stock
units which would not, if existing in shares, have conferred such privileges
or advantages and no such conversion shall affect or prejudice any
preference or other special privileges attached to the shares so converted. Rights of
stock-holders
- (63) All such provisions of ~~these Article~~ this Constitution as are applicable to
66 paid up shares shall apply to stock and in all such provisions the words
“share” and “shareholder” shall include “stock” and “stockholder”. Interpretation

INCREASE OF CAPITAL

- (64) ~~[deleted]~~
- (65) The new shares shall be issued upon such terms and conditions and with
67 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, and in particular, such new shares may be issued
with a preferential or qualified right to dividends and in the distribution of the
assets of the Company and with a special or restricted right of voting. Rights of new
shares
- (66) (1) Subject to any direction to the contrary that may be given by the
68 Company in general meeting or except as permitted under the LListing
rRules of the Exchange, all new shares shall before issue be offered to
the Members who as at the date of the offer are entitled to receive
notices from the Company of general meetings in proportion, as nearly
as the circumstances admit, to the number of the existing shares: to
which they are entitled or hold. The offer shall be made by notice Issue of new
shares

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specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article Regulation.

- (2) Notwithstanding Article 66 sub-regulation (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.

- ~~(67)~~ 69 Subject to any directions that may be given in accordance with the powers contained in the ~~Memorandum of Association of the Company or these Articles~~ this Constitution, any capital raised by the creation of new shares shall be considered as part of the original capital and as consisting of ordinary shares and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

Capital raised
deemed
original capital

ALTERATIONS OF CAPITAL

- ~~(68)~~ 70 (1) The Company may (subject to this Constitution, provisions of the Statutes, and the Listing Rules) ~~by ordinary resolution:~~
- (a) Ordinary Resolution, consolidate and divide all or any of its shares; or
 - (b) Ordinary Resolution, subdivide its shares ~~(subject nevertheless to the provisions of the Act)~~ provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or
 - (c) Special Resolutions ~~subject to the provisions of these Articles and the Act~~, convert any class of shares into any other class of shares; or
 - (d) Ordinary Resolution, cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person or which have been forfeited and diminish the amount of its capital by the number of the shares so cancelled; or
 - (e) Ordinary Resolution, convert its share capital or any class of shares from one currency to another currency.

Power to
consolidate,
cancel and
sub-divide
shares

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| | (2) | <p>Subject to and in accordance with the provisions of the Act, the <u>Listing Rules of the Exchange</u> and any applicable legislation or <u>regulation Statutes</u>, the Company may authorise the Directors in general meeting to purchase or otherwise acquire any of its ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. Any shares purchased or otherwise acquired by the Company shall, unless held by the Company as treasury shares in accordance with the Act, be deemed to be cancelled immediately on purchase or acquisition by the Company. On cancellation of any share in accordance with the provisions of the Act, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by and in accordance with the Act.</p> | <p>Power to purchase or acquire shares</p> |
| (69)
<u>71</u> | | <p>The Company may by special resolution <u>Special Resolution</u> reduce its share capital or any other undistributable reserve in any manner, subject to any requirements and consents required by law. Without prejudice to the generality of the foregoing, upon the cancellation of any share purchased or otherwise acquired by the Company pursuant to these Articles <u>this Constitution</u> or the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly.</p> | <p>Reduction of share capital</p> |
| GENERAL MEETINGS | | | |
| (70)
<u>72</u> | | <p><u>Save as otherwise permitted under the Act and the Listing Rules, t</u>The Company shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. Not more than fifteen (15) <u>four (4)</u> months shall <u>be allowed to elapse between the date</u>end of one annual <u>each financial year and such</u> general meeting and that, unless an extension of the next time to hold such general meeting is authorised or as otherwise permitted by the Act; Provided Always That so long as the Company holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The aAnnual gGeneral Mmeeting shall be held at such time and place as the Directors shall appoint.</p> | <p>Annual general meetings</p> |
| (71)
<u>73</u> | | <p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p> | <p>Extraordinary general meetings</p> |

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<p>(72) 74</p>	<p>The Directors may whenever they think fit convene an extraordinary general meeting and an extraordinary general meeting shall also be convened on such requisition or in default may be convened by such requisitionist as provided for by Section 176 of the Act. If at any time there are not within Singapore sufficient Directors capable of action to form a quorum at a meeting of Directors, any Director or any two (2) Members may convene an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be convened by the Directors.</p>	<p>Calling for extraordinary general meetings</p>
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<p>(73) 75</p>	<p>The time and place of any meeting shall be determined by the convenors of the meeting. <u>Subject always to the Act and the Listing Rules, the Company shall hold all its general meetings either:</u></p> <p>(a) <u>at a physical place in Singapore; or</u></p> <p>(b) <u>at a physical place in Singapore and using technology that allows a person to participate in a meeting without being physically present at the place of meeting.</u></p>	<p>Time and place of meeting</p>
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NOTICE OF GENERAL MEETINGS

<p>(74) 76</p>	<p>Any general meeting at which it is proposed to pass <u>Sspecial Rresolutions</u> or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by at least twenty-one (21) <u>clear days</u>' notice in writing and an <u>aAnnual gGeneral mMeeting</u> or any other general meeting by at least fourteen (14) <u>clear days</u>' notice in writing.</p>	<p>Length of notice</p>
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<p>The notice must specify the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in the manner hereinafter mentioned to such persons as are under the provisions of these Article<u>this Constitution</u> entitled to receive notices of general meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened in such manner as such persons may approve.</p>	<p>Contents of notice</p>
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<p>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:</p>	<p>Shorter notice</p>
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| <p>(a) in the case of an annual general meeting by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of an extraordinary general meeting by that number or majority in number of the Members having a right to attend and vote thereat as is required by the Act <u>(i.e., 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 at that meeting).</u></p> | |
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<p>Provided also that the accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at the meeting.</p>	<p>Accidental omission</p>
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The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given.

At least fourteen (14) days' notice of every general meeting shall be given by advertisement in the daily press and in writing to the Exchange and to each stock exchange upon which the Company is listed.

~~(75)~~
77 Notice of every general meeting shall be given in any manner authorised by these ~~Articles~~this Constitution to:

Form of notice
and to whom
to be given

(a) every Member holding shares conferring the right to attend and vote at the meeting who at the time of the convening of the meeting shall have paid all calls or other sums presently payable by him in respect of shares;

~~(b)~~ 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 meeting;

~~(b)~~ every Director; and

(c)

~~(e)~~ the ~~auditor~~Auditor of the Company, without prejudice to Article

~~(d)~~ 184.Regulation 191; and

(e) the Exchange.

No other person shall be entitled to receive notices of general meetings; Provided Always That if the meeting be called for the alteration of the objects of the Company, the provisions of Section 33 of the Act regarding notices to debenture holders shall be complied with.

~~(76)~~
78 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.

Notice to state
that Member
can appoint
proxy

~~(77)~~
79 All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting with the exception of the consideration of (i) receiving and adopting the financial statements, Directors' statement and Auditor's report; (ii) the accounts, balance sheets and reports (if any) of the Directors and Auditor of the Company; the election of Directors in place of those retiring by rotation or otherwise; (iii); the fixing of the remuneration of Directors; (iv); the declaration of dividends; and (v) the appointment of and the fixing of the remuneration of the Auditor of the Company, which shall be deemed routine business. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.

All business
deemed Routine
and special
business

Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.

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| <p>(78)
80</p> | <p>In the case of any general meeting if any resolution is to be proposed as a sSpecial Rresolution or as requiring special notice, the notice shall contain a statement to that effect.</p> | <p>Notice to
specify nature
of special
business</p> |
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PROCEEDINGS AT GENERAL MEETINGS

- | | | |
|--------------------|---|--|
| <p>(79)
81</p> | <p>No business other than the appointment of a Chairman shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Except as herein otherwise provided, two (2) Members present in person shall form a quorum. For the purposes of this article Regulation "Member" includes a person attending as a proxy and a corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Section 179(3) of the Act but shall, as required by Section 179(8) of the Act, exclude the Company where it is a Member by reason of its holding of treasury shares. Provided that (i) a proxy representing more than one (1) Member shall only count as one (1) Member for the purpose of determining the quorum; and (ii) where a Member is represented by more than one (1) proxy, such proxies shall count as only one (1) Member for the purpose of determining the quorum.</p> | <p>Quorum</p> |
| <p>(80)
82</p> | <p>If within <u>thirty (30) minutes</u> half an hour from the time appointed for the holding of a general meeting a quorum is not present, the 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 <u>(or if that day is a public holiday then the next business day following that public holiday)</u> 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 meeting a quorum is not present within <u>thirty (30) minutes</u> half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p> | <p>Adjournment if
quorum not
present</p> |
| <p>(81)
83</p> | <p>The Chairman (if any) of the Board shall preside as Chairman at every general meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one (1) of themselves to be Chairman of the meeting.</p> | <p>Chairman</p> |
| <p>(82)
84</p> | <p>The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.</p> | <p>Adjournment
by eChairman</p> |

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<p>(83) 85</p>	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless, subject to <u>Article 88</u> this Constitution and the Listing Rules, a poll is <u>(before required or on the declaration of the result of the show of hands)</u> demanded:</p> <p>(a) by the Chairman of the meeting; or</p> <p>(b) by at least two <u>five (5)</u> Members present in person or by proxy (where a Member has appointed more than one <u>(1)</u> proxy, any one <u>(1)</u> 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</p> <p>(c) by any Member or Members present in person or by proxy (where a Member has appointed more than one <u>(1)</u> proxy, any one <u>(1)</u> of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing not less than one-tenth <u>five percent (5%)</u> of the total voting rights of all the Members having the right to vote at the meeting; or</p> <p>(d) by any Member or Members present in person or by proxy (where a Member has appointed more than one <u>(1)</u> proxy, any one <u>(1)</u> of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than <u>five percent (5%)</u> one-tenth of the total sum paid up on all the shares conferring that right.</p>	<p>Method of voting</p>
<p>(84) 86</p>	<p>In the case of an equality of votes whether on a show of hands or on a poll as aforesaid, the Chairman shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled as a Member.</p>	<p>Equality of votes</p>
<p>(85) 87</p>	<p><u>(1)</u> If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken at once. In case of any dispute as to the admission or rejection of a vote the Chairman shall determine the same and such determination made in good faith shall be final and conclusive.</p> <p><u>(2)</u> <u>A demand for a poll made pursuant to Regulation 85 may be withdrawn only with the approval of the Chairman, and any such demand shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded. Unless a poll is so demanded (and the demand is not withdrawn), a declaration by the Chairman 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.</u></p>	<p>Time for taking a poll</p>

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88	<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>	<u>Mandatory polling</u>
(86) 89	If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.	Method of taking poll
(87) 90	The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.	Continuance of business
(88) 91	Notwithstanding Article 83 <u>anything in this Constitution</u> , no poll shall be demanded on the election of a Chairman of a meeting or on a question of adjournment.	No poll
(89) 92	Subject to the provisions of the Act, a resolution in writing signed by every Member entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as an o <u>Ordinary r</u> 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 (1) or more of such Members. The expressions “in writing” and “signed” include approval by telefax, telex, cable, or telegram, email or any other form of electronic communication <u>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 by any such Member.</u>	Resolutions in writing
(90) 93	If at any general meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the vote unless it be pointed out at the same meeting, and be in the opinion of the Chairman of sufficient magnitude to vitiate the result of the voting.	Error in counting votes
(91) 94	The Members may participate at a general meeting by telephone or video conference or by means of similar communication equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Such a meeting shall be deemed to take place where the largest group of Members (or their proxy, or in the case of a corporation, their respective corporate representatives) present for purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.	<u>Meetings via electronic means</u>

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VOTES OF MEMBERS

- 95 (1) Subject and without prejudice to any special privileges or restrictions
(92) 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. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way.
- Voting rights
of Members
- (2) 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 (1) vote and on a poll, every Member who is present in person or by proxy shall have one (1) vote for every share which he holds or represents, provided that and without prejudice to specific terms of Regulation 100:
- (a) if a Member (who is not a relevant intermediary) is represented by two (2) proxies, ~~without prejudice to specific terms of Article 98~~ only one (1) of the two (2) proxies as determined by their appointer shall vote ~~on a show of hands and in the absence of such determination, only one (1) of the two (2) proxies as determined by the Chairman (or by a person authorised by him) shall vote on a show of hands and on a poll, every Member who is present in person or by proxy, attorney or representative shall have one vote for each share which he holds or represents.~~
- (b) if a Member (who is a relevant intermediary) is represented by two (2) or more proxies, each proxy shall be entitled to vote.
- (3) Notwithstanding anything contained in ~~these Articles~~ this Constitution, 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 to the Company as appearing on the Depository Register not later than ~~48~~ seventy-two (72) hours (or any such time permitted under the Statutes) before ~~that~~ the time of the relevant general meeting as certified by the Depository to the Company (the “cut-off time”) as a Depositor on whose behalf the Depository holds shares. 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 to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two (2) proxies, to apportion the said number of shares between the two (2) 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 of a Depositor as at the time of the relevant general meeting, if the instrument is dealt with in such manner as aforesaid.

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| (93)
96 | <p>If any Member is mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity be a lunatic, idiot or non compos mentis he may vote by his committee, curator bonis or <u>such other person as properly has the management of his estate</u> and any such committee, curator bonis or other person may vote by proxy or attorney legal curator and such last mentioned persons may give their votes by proxy, but no person claiming to vote pursuant to this Article Regulation shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than forty-eight (48) <u>seventy-two (72)</u> hours before the time for holding the meeting at which he wishes to vote.</p> | <p>Voting rights of Members who are mentally disordered of unsound mind</p> |
| (94)
97 | <p>If two (2) or more persons are jointly entitled to a share, <u>any one (1) of such Members may vote and be reckoned in a quorum at any general meeting, whether in person or by proxy</u>, but if more than one (1) such Member is <u>present at the meeting</u>, then in voting upon any question, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members or the Depository Register (as the case may be). 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.</p> | <p>Voting rights of joint holders</p> |
| (95)
98 | <p>Save as herein expressly provided, no person other than a Member duly registered, and only in respect of shares upon which all calls due to the Company have been paid, shall be entitled to be present or to vote on any question, either personally or by proxy, attorney or representative at any general meeting. <u>Where a Member is required by the Listing Rules 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, whether in person or by proxy, in respect of such resolution, and the Company shall be entitled to disregard any votes cast by such Member in contravention of this Regulation, to the extent permitted by the Act, the Listing Rules and any other applicable Statutes.</u></p> | <p>Right to vote</p> |
| (96)
99 | <p>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.</p> | <p>Instrument of proxy</p> |
| (97)
100 | <p>(1) A Member may appoint not more than two <u>(2)</u> proxies to attend and vote at the same general meeting. A proxy or attorney need not be a Member.</p> | <p>Appointment of proxies</p> |

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- (2) If the Member is a Depositor, the Company shall be entitled:
- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time (as defined in Regulation 95Article 92–(3)) as certified by the Depository to the Company; and
 - (b) 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 the Securities Account of that Depositor as at the cut-off time as certified by the Depository 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.
- (3) Subject to the provisions of the Statutes:
- (a) a Member (who is not a relevant intermediary) may appoint not more than two (2) proxies to attend, speak and vote at the same general meeting.
 - (b) a Member (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 Member, and the proxy form shall specify the number and class of shares in relation to which each proxy has been appointed. If the form does not specify the required information, sub-regulation (4) shall apply.
- ~~(3)~~ Where a Member appoints more than one (1) proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing one hundred per cent (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 (5) has not appointed a proxy may only be exercised at the relevant general meeting by the 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 (6) shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of his Securities Account, such proxy may not exercise any of the votes or rights of 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 the case may be, as at the cut-off time.

(98) 101	An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.	Instrument appointing proxy valid at adjourned meeting
(99) 102	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Office or at such other place within Singapore, <u>or else submitted by electronic communication</u> as is specified for that purpose in the notice convening the meeting at least <u>seventy-two (72) forty-eight (48)</u> hours before the time appointed for holding the meeting or adjourned meeting as the case may be; otherwise the person so named shall not be entitled to vote in respect thereof unless the Directors otherwise determine.	Deposit of instrument of proxy
(100) 103	The instrument appointing a proxy shall be deemed to confer authority generally to act at the meeting for the Member giving the proxy. <u>The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.</u>	Instrument to confer authority

~~HLN Technologies~~ Prospera Global Limited

I/We, _____ of _____ being a member/members of the abovenamed company, hereby appoint _____, of _____, or failing him _____, of _____, as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Company, to be held on the _____ of _____, and at any adjournment thereof.

Signed this day of

*in favour of

This form is to be used ----- the resolution.
against

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

104	<p><u>A Member who has deposited an instrument appointing any number of proxies to vote on his behalf at a general meeting shall not be precluded from attending and voting in person at that general meeting. Any such appointment of all the proxies concerned shall be deemed to be revoked upon the attendance of the Member appointing the proxy/proxies at the relevant general meeting.</u></p>	<p><u>Attendance of Member at meeting</u></p>
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| <p>(101)
105</p> | <p>Unless otherwise directed by the Chairman of the meeting, a vote given in accordance with the terms of an instrument of proxy shall be treated as 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 Always That no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p> | <p>Intervening death or insanity of Member</p> |
| <p>(102)
106</p> | <p>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 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 and such corporation shall for the purpose of these Articles <u>this Constitution</u> and subject to the Act, be deemed to be present in person at any such Meeting if a person so authorised is present thereat. 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 <u>Regulation</u>.</p> | <p>Corporations acting via representative</p> |
| <p>(102)
107</p> | <p>No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.</p> | <p>Objections</p> |
| <p>108</p> | <p><u>Subject to this Constitution and any applicable legislation, the Board may, at its 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.</u></p> | <p><u>Voting in absentia</u></p> |

DIRECTORS

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| <p>(104)
109</p> | <p>Subject to the other provisions of Section 145 of the Act, the number of Directors, all of whom shall be natural persons, shall not be less than two-
(2).</p> | <p>Number of Directors</p> |
| <p>(105)</p> | <p>The first Directors shall be Chow Kok Kee, Hein Ke Long, Wa Kok Liang and Ng Khoon Seng.</p> | |
| <p>(106)
110</p> | <p>The Company in general meeting may, subject to the provisions of these Articles <u>this Constitution</u> and any requirements of the Act, by <u>Ordinary Resolution</u> of which notice has been given to all Members entitled to receive notices, from time to time remove any Director before the expiration of his period of office (notwithstanding anything in these Articles <u>this Constitution</u> or in any agreement between the Company and such Director) and appoint another person in place of the Director so removed, and may increase or reduce the number of Directors, and may alter their share</p> | <p>Removal of Director and change in maximum number of Directors</p> |

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qualifications. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. Until otherwise determined by a general meeting, there shall be no maximum number of Directors.

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| <p>(107)
<u>111</u></p> | <p>A Director need not be a Member and shall not be required to hold any share, 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.</p> | <p>Qualifications</p> |
| <p>(108)
<u>112</u></p> | <p>A Director shall be entitled to receive notice of, attend and speak at all general meetings of the Company.</p> | <p>Attendance at general meeting</p> |
| <p>(109)
<u>113</u></p> | <p>The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation 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.</p> | <p>Benefits for employees</p> |
| <p>(110)
<u>114</u></p> | <p>(a) Other than the office of Auditor, a Director may hold any other office or place of profit in the Company and he or any firm of which he is a member or any company of which he is a Director or shareholder may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company whether as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise howsoever nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested whether directly or indirectly be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established. Provided Always That he has complied with the requirements of Section 156 of the Act as to disclosure.</p> | <p>Power of Directors to hold office of profit and to contract with Company</p> |

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| | (b) | <p>Every Director shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors in contracts or proposed contracts with the Company or of any office or property held by a Director which might create duties or interests in conflict with his duties or interests as a Director. Notwithstanding such disclosure, a Director shall not vote in regard to any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest although he shall be taken into account in ascertaining whether a quorum is present.</p> | <p>Directors to observe Section 156 of this Act</p> |
| | (c) | <p>The provisions of this Article 110 c) <u>sub-regulation (b)</u> 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 sub-regulation (b) <u>Article</u> may be ratified by <u>Ordinary Resolution</u> of the Company, or as otherwise provided in these Articles <u>this Constitution</u>.</p> | |
| <p>(111)
<u>115</u></p> | (a) | <p>A Director may be or become a Director of or hold any office or place of profit (other than as a Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a Director or officer of or by virtue of his interest in such other company.</p> | <p>Holding of office in other company</p> |
| | (b) | <p>Subject always to <u>Regulation 114</u> (b) Article 110 b), 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 (inducting 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).</p> | <p>Directors may exercise voting power conferred by Company's shares in another company</p> |
| <p>(112)
<u>116</u></p> | (1) | <p>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 o <u>Ordinary r</u> <u>Resolution</u> passed at a general meeting where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree 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.</p> | <p>Fees for Directors</p> |
| | (2) | <p>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, subject to Section 169 of the Act, be paid such extra remuneration as the Directors may determine.</p> | <p>Extra remuneration</p> |

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	(3) Notwithstanding any other Article Regulation herein, 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.	Remuneration by fixed sum
{113} 117	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.	Reimbursement of expenses
{114} 118	<p>The office of a Director shall be vacated:</p> <p>(a) If a receiving <u>bankruptcy</u> order is made against him or he makes any arrangement or composition with his creditors.</p> <p>(b) If he becomes <u>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 of unsound mind.</u></p> <p>(c) If he absents himself from the meetings of the Directors during a continuous period of three (3) months without special leave of absence from the Board and they pass a resolution that he has by reason of such absence vacated office.</p> <p>(d) <u>If he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.</u></p> <p>(e) If by notice in writing to the Company he resigns his office.</p> <p>(d)</p> <p>(f) If he is prohibited from being a Director under Section 148 of the Act or</p> <p>(e) <u>by an order made under Section 154 of the Act by law.</u></p> <p>(g) If he is removed from office pursuant to a resolution passed under the</p> <p>(f) <u>provisions of Article 106 in accordance with this Constitution.</u></p> <p>(h) If he be requested in writing by a majority of the other Directors for the</p> <p>(g) time being to vacate office.</p> <p>(i) If he ceases to be a Director by virtue of Section 147 <u>any provisions of</u></p> <p>(h) the Act.</p>	<u>Vacation of office</u>

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ROTATION OF DIRECTORS

~~(115)~~ Subject to ~~these Articles~~this Constitution and to the Act, at each annual
119 general meeting at least one-third (1/3) of the Directors for the time being
(or, if their number is not a multiple of three (3), the number nearest to but
not lesser than one-third (1/3)) shall retire from office by rotation, Provided
That all Directors submit themselves for re-nomination and re-election at
regular intervals and at least once every three (3) years.

Selection of
Directors to
retire

~~(116)~~ The Directors to retire by rotation shall include (so far as necessary to obtain
120 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.

~~(117)~~ The Company at the meeting at which a Director retires under any provision
121 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:

Deemed
re-appointed

- (a) at such 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 meeting
and lost;
- (b) 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;
- (c) such Director has attained any retiring age applicable to him as a
Director;
- (d) the default is due to the moving of a resolution in contravention of
Section 150 of the Act; or
- ~~(d)~~ the nominating committee appointed pursuant to ~~Article 127~~this
(e) Constitution has given notice in writing to the Directors that such
Director is not suitable for reappointment, having regard to the
Director's contribution and performance.

The retirement shall not take effect until the conclusion of the meeting
(except where a resolution is passed to elect some other person in the place
of the retiring Director or a resolution for his re-election is put to the meeting
and lost) and accordingly a retiring Director who is re-elected or deemed to
have been re-elected will continue in office without a break.

Time of
retirement
taking effect

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- (118) A person, other than a Director retiring at the meeting, shall be eligible for
122 election to office as a Director at any general meeting if not less than eleven
(11) clear days before the day appointed for the meeting there shall have
been left at the Office notice in writing signed by some Member duly
qualified to attend and vote at the 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 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 prior to the meeting at which the
election is to take place, Provided That the nominating committee,
appointed pursuant to ~~Article 127~~ this Constitution has given notice in writing
to the Directors confirming that such Director has met the requisite
standards ~~standards as required by~~ pursuant to the Code of Corporate
Governance Listing Manual. In the case of appointment or reappointment of
independent Directors as defined in the ~~Code of Corporate
Governance~~ provided under the Listing Manual, the nominating committee
must further confirm the independence of such Director.
- (119) The Directors shall have power at any time and from time to time to appoint
123 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 meeting.
- CHIEF EXECUTIVE OFFICER**
- (120) The Directors may from time to time appoint one (1) or more of their body or
124 any other person(s) to be Chief Executive Officer(s) 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 three (3) years.
- (121) A Chief Executive Officer (or any person holding an equivalent appointment)
125 who is a Director shall, subject to the provisions of any contract between him
and the Company, be subject to the same provisions as to retirement by
rotation, resignation and removal as the other Directors. The appointment of
such Chief Executive Officer (or any person holding an equivalent
appointment) who is a Director shall not automatically determine if he
ceases from any cause to be a Director, unless the contract or resolution
under which he holds the office shall expressly state otherwise.
- Notice of
intention to
appoint
Director
- Directors'
power to fill
casual
vacancies and
to appoint
additional
Directors
- Appointment,
resignation
and removal
of Chief
Executive
Officer
- Chief
Executive
Officer subject
to retirement
by rotation

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<p>(122) 126</p>	<p>A Chief Executive Officer (or any person holding an equivalent appointment) shall, subject to Section 169 of the Act and to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profit, or partly in one way and partly in another) as the Directors may determine; but he shall not under any circumstance be remunerated by a commission on a percentage of turnover.</p>	<p>Remuneration of Chief Executive Officer</p>
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<p>(123) 127</p>	<p>The Directors may entrust to and confer upon a Chief Executive Officer (or any person holding an equivalent appointment) any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. A Chief Executive Officer shall be subject to the control of the Board.</p>	<p>Power of Chief Executive Officer</p>
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POWERS AND DUTIES OF DIRECTORS

<p>(124) 128</p>	<p>The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not by the Act or by these Articles<u>this Constitution</u> required to be exercised by the Company in general meeting subject nevertheless to the provisions of the Act and these Articles<u>this Constitution</u>.</p>	<p>Directors' general power to manage</p>
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Any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by shareholders in a general meeting. The general powers given by this Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other regulation.

<p>(125) 129</p>	<p>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 discretions 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.</p>	<p>Establishing local Boards</p>
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<p>(126) 130</p>	<p>The Directors may at their discretion exercise every borrowing power vested in the Company by its Memorandum of Association<u>this Constitution</u> 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.</p>	<p>Power to borrow</p>
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APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

- ~~(127)~~ 131 (a) The Directors may delegate any of their powers other than the powers to borrow and make calls to committees consisting of such members of their body as they think fit and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee;
- (b) Without prejudice to the generality of ~~Article 127~~ sub-regulation (a), the Directors must at a minimum appoint an audit committee as required by the Act, and such other committees as may be prescribed by the ~~Code~~ Listing Rules of Corporate Governance as deemed appropriate by the Directors. ~~Each such committee appointed must comprise a majority of independent Directors. Each of these committees must in the exercise of the powers delegated to them conform with the Act (and any such regulations made thereunder), the Listing Rules~~ Code of Corporate Governance, and such terms of reference as are put together.
- ~~(128)~~ 132 The meetings and proceedings of any such committee consisting of two ~~(2)~~ or more members shall be governed by the provisions of ~~these Articles~~ this Constitution regulating meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any terms of reference made by the Directors under the last preceding ~~Article~~ Regulation.
- ~~(129)~~ 133 The Directors may, at any time, and from time to time, by power of attorney under the Seal, appoint any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under ~~these Articles~~ this Constitution), and for such period and subject to such conditions as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of the Members or in favour of any body corporate or of the members, Directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit.
- ~~(130)~~ 134 All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments in which the Company is in any way concerned or interested 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.
- Power to delegate to committee
- Proceedings of committees
- Power to appoint attorneys
- Signing of cheques and bills

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<p>(131) 135</p>	<p>All acts <i>bona fide</i> done by any meeting of Directors or of 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 or was 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.</p>	<p>Validity of acts despite defect in appointment</p>
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<p>(132) 136</p>	<p>The Company may exercise the powers conferred upon the Company by Section 196 of the Act with regard to the keeping of a Branch Register, and the Directors may (subject to the provisions of that Section) make and vary such regulations as they may think fit respecting the keeping of any such Register.</p>	<p>Branch register</p>
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ALTERNATE DIRECTOR

<p>(133) 137</p>	<p>Any Director may at any time by writing under his hand and deposited at the Office appoint any person approved by majority of the Directors to be his Alternate Director during such period as he thinks fit and may in like manner at any time terminate such appointment. Any appointment or removal by telefax, telex or cable <u>electronic communication</u> shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.</p>	<p>Appointment of Alternate Director</p>
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<p>(134) 138</p>	<p>No Director may act as an Alternate Director. A person may not act as an Alternate Director for more than one <u>(1)</u> Director.</p>	<p>Director may act as Alternate Director</p>
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<p>(135) 139</p>	<p>The appointment of an Alternate Director shall <i>ipso facto</i> terminate on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also determine <i>ipso facto</i> if his appointor ceases for any reason to be a Director.</p>	<p>Determination of appointment</p>
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<p>(136) 140</p>	<p>An Alternate Director shall <u>(subject to his giving to the Company an address in Singapore)</u> be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all functions of his appointer as a Director and in the absence of his appointer from Singapore he shall be entitled to sign any resolution passed in accordance with the provisions of Article 145 <u>this Constitution</u>. If his appointor is for the time being absent from Singapore or temporarily unable to act through ill health or disability, <u>his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this regulation shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of this Constitution.</u></p>	<p>Notices and attendances at meetings</p>
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| <p>(137)
141</p> | <p>An Alternate Director shall not be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as Alternate Director any <u>ordinary</u> remuneration, which shall continue to be payable to his appointer as if no such appointment had been made.</p> | <p>No remuneration</p> |
| <p>(138)
142</p> | <p>An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under these Articles <u>this Constitution</u> but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote. Provided that he shall not constitute a quorum if he is the only person present at the meeting notwithstanding that he may be an alternate to more than one <u>(1)</u> Director.</p> | <p>Alternate Director counted for quorum purposes</p> |
| <p>(139)
143</p> | <p>An Alternate Director shall not be required to hold any share qualification.</p> | <p>Alternate Director need not hold share qualification</p> |

PROCEEDINGS OF DIRECTORS

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| <p>(140)
144</p> | <p>The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote Provided Always That the Chairman of a meeting at which only two (2) Directors are competent to vote on the question at issue shall not have a second or casting vote.</p> | <p>Meetings of Directors and quorum</p> |
| <p>(141)
145</p> | <p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board, but it shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore. <u>Notice of a meeting of Directors shall be given to all Directors in writing at least two (2) days prior to the day of the meeting, whether or not he is in Singapore. The period of notice shall be exclusive of the day on which it is served or deemed to be served and the day on which the meeting is to be held. A Director may also waive notice of any meeting and such waiver may be retrospective and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part.</u></p> | <p>Convening meetings</p> |
| <p>(142)
146</p> | <p>The accidental omission to give any Director, or the non-receipt by any Director of, a notice of meeting of Directors shall not invalidate the proceedings at that meeting.</p> | <p>Accidental omission</p> |
| <p>(143)
147</p> | <p>The Directors or any committee of Directors may from time to time elect a Chairman who shall preside at their meetings, but if no such Chairman be elected or if at any meeting the Chairman not be present within five <u>fifteen</u> (15) minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present. <u>Any Director acting as Chairman of a meeting of the Directors shall,</u></p> | <p>Chairman</p> |

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in the case of an equality of votes, have the Chairman's right to a second or casting vote where applicable.

- (144) The continuing Directors may act notwithstanding any vacancy in their body,
148 but if and so long as their number is reduced below the minimum number fixed by or pursuant to ~~these Articles~~this Constitution, the continuing Director or Directors may, except in an emergency, act for the purpose of appointing sufficient Directors to bring the Board up to that number or of summoning a general meeting of the Company notwithstanding that there shall not be a quorum, but for no other purpose, except in an emergency. 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.
- Continuing
Director to act
- (145) A resolution in writing signed by a majority of the Directors or their Alternates
149 for the time being (who are not prohibited by law, the Listing Rules or this Constitution from voting on such resolutions) and constituting a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of Directors. Any such resolution may be contained in a single document or may consist of several documents all in 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 one or more of the Directors such alternate. A resolution pursuant to this ArticleRegulation shall be deemed to have been passed on the date when the resolution is signed or approved by the last Director constituting a simple majority of the Directors. For the purpose of this ~~Article~~Regulation, "in writing" and "signed" include approval by letter, telex, facsimile, cable, telegram, email or any other form of electronic communication 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.
- Resolutions in
writing
- (146) The meetings of Directors may be conducted by means of telephone or
150 video conference or other methods of simultaneous communication by electronic, telegraphic or other similar means by which all persons participating in the meeting are able to hear and be heard and, if applicable, see and be seen by all the other participants without the need for physical presence audio, audio-visual or other similar means or other technology by which all persons participating in the meeting are able to hear and be heard and/or to communicate with all the other Directors participating, for the despatch of business, adjourn or otherwise regulate their meetings as they think fit and the quorum for such teleconference meetings shall be the same as the quorum required for a Directors' meeting provided in these Regulations. A resolution passed by such a teleconference shall, notwithstanding that the Directors are not present together at one (1) place at the time of the meeting, be deemed to have been passed at the meeting of the Directors held on the day and at the time at which the conference was held, and all Directors participating at that meeting shall be deemed for all purposes of these Regulations to be present at that meeting. The minutes of such a meeting signed by the Chairman of the meeting shall be conclusive evidence of any resolution of any meeting so conducted. Such a meeting
- Meetings via
electronic
means

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	shall be deemed to take place where the largest group of Directors present for purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.	
(147) 151	The Directors participating in any such meeting shall be counted in the quorum for such meeting and, subject to there being a requisite quorum under these Articles <u>this Constitution</u> , all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held.	Directors participating in electronic meetings counted towards quorum
(148) 152	In the case of a meeting which is not held in person, the fact that a Director is taking part in the meeting must be made known to all the other Directors taking part, and no Director may disconnect or cease to take part in the meeting unless he makes known to all other Directors taking part that he is ceasing to take part in the meeting.	Participation of Director must be made known
(149) 153	The Directors shall cause proper minutes to be made in books to be provided for the purpose of all the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Company or Directors or committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.	Minutes
(150) 154	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.	Keeping of Registers, etc.
(151) 155	Any register, index, minute book, book of accounts or other book required by these Articles <u>this Constitution</u> or by the Act to be kept by or on behalf of the Company may be Registers, etc. kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.	Form of Registers, etc.
(152) 156	Subject to the Act and to the generality of Article 145 <u>this Constitution</u> , any resolution passed by the Directors notice whereof has been given to the Members in the manner in which notices are herein directed to be given and which has within one (1) month after it was so passed be ratified and confirmed in writing by Members entitled to three-fourths (3/4) of the votes shall be as valid and effectual as a resolution of a general meeting but this Article <u>Regulation</u> shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by the Act or these presents ought to be dealt with by a <u>Special Resolution</u> .	Resolutions of Directors requiring ratification by Members

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SECRETARY

- (153) The Secretary or joint Secretaries shall be appointed by the Directors for
157 such term at such remuneration and upon such conditions as they may think fit; and any Secretary or joint Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary shall not conflict with the provisions of the Act. Appointment and removal of Secretary
- (154) A provision of the Act or ~~these Articles~~ this Constitution requiring or
158 authorising 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 as Director and as or in place of the Secretary. Only Director and Secretary can act
- (155) A provision of the Act or ~~these Articles~~ this Constitution requiring or
159 authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one (1) or more of the joint Secretaries if any for the time being appointed by the Directors. Joint Secretaries

THE SEAL

- (156) The Directors shall provide for the safe custody of the Seal which shall only
160 be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by one (1) Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. Any facsimile signature may be reproduced by mechanical, electronic or such other method as may from time to time be approved by the Directors. Notwithstanding anything herein, the Company may execute any document described or expressed as a deed in accordance with the Act and without affixing the Seal. Use of Seal
- (157) The Company may exercise all the powers conferred by Section 41 of the
161 Act to have an official seal for use abroad and such official seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint. Official Seal overseas
- (158) The Company may have a duplicate common seal as referred to in Section
162 124 of the Act which shall be a facsimile of the common seal with the addition on its face of the words "Share Seal". Share Seal

AUTHENTICATION OF DOCUMENTS

- (159) Any Director or the Secretary or any person appointed by the Directors for
163 the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company, the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof Power to authenticate documents

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shall be deemed to be a person appointed by the Directors as aforesaid. Any authentication or certification made pursuant to this ~~Article~~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.

- (~~160~~)
164 A document purporting to be a copy of a resolution of the Directors or any committee or an extract from the minutes of a meeting of Directors or any committee 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 or such committee. Any authentication or 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
resolutions of
Directors

DIVIDENDS AND RESERVES

- (~~161~~)
165 Subject to any right or privileges for the time being attached to any shares having preferential, deferred or other special rights in regard to dividends and except as otherwise permitted under the Act, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares in proportion to the number of shares held by a Member, but where shares are partly paid. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares. For the purposes of this ~~Article~~Regulation only, no amounts paid or credited as paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amount paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such shares shall rank for dividend accordingly.

Apportionment
of dividends

- (~~162~~)
166 The Directors may before recommending any dividend set aside out of the profits of the Company such sum or sums as they think proper as a reserve fund which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining any works connected with the business of the Company or shall be as to the whole or in part applicable for special dividends or for equalising dividends or for distribution by way of special dividend or bonus on such terms and in such manner as the Directors shall from time to time determine and the Directors may divide the reserve fund into separate funds for special purposes and may invest the sums from time to time carried to the credit of such fund or funds upon such securities (other than the share) as they may select. The Directors may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same the Directors shall comply with the provisions (if any) of the Statutes.

Power to set
aside profits
as reserve

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| <p>(163)
167</p> | <p>The Directors may, with the sanction of a general meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive.</p> | <p>Declaration and payment of dividends</p> |
| | | |
| | <p>The Directors may, if they think fit, and if in their opinion the position of the Company justifies such payment, without any such sanction as aforesaid, from time to time declare and pay an interim dividend, or pay any preferential dividend on shares issued upon the terms that the preferential dividends thereon shall be payable on fixed dates. <u>fixed dividends (either in cash or in specie) on any class of shares carrying a fixed 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 may also from time to time pay to the holders of any class of shares interim dividends of such amounts and on such dates and in respect of such periods as they may think fit.</u></p> | <p>Interim dividends</p> |
| | | |
| <p>(164)
168</p> | <p>With the sanction of a general meeting, dividends may be paid wholly or in part <i>in specie</i> and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as in their opinion may be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of the dividends or portions of dividends to be satisfied or to give them the benefit of their proper shares and interests in the property, <u>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 in terms of the value so fixed, in order to adjust the rights of all parties, and no valuation, adjustment or arrangement so made shall be questioned by any Member. The Directors may vest any such specific assets in trustees as may seem expedient to the Directors and no valuation, adjustment or arrangement so made shall be questioned by any Member.</u></p> | <p>Payment of dividends <i>in specie</i></p> |
| | | |
| <p>(165)
169</p> | <p>No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).</p> | <p>No right to dividends where calls outstanding</p> |

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- 170 (1) Subject to the Listing Rules, whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on shares of a particular class in the capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of shares of that class 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:
- Scrip
dividends
- (a) the basis of any such allotment shall be determined by the Directors;
- (b) the Directors shall determine the manner in which Members shall be entitled to elect to receive an allotment of shares of the relevant class 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. 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(s) 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;
- (c) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided);
- (d) the right of election may be exercised in respect of the whole 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 specific cases, that such right shall be exercisable in respect of the whole or any part of that portion; and
- (e) 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 the shares of the relevant class in respect of which the share election has been duly exercised (the “elected shares”) and in lieu of cash and in satisfaction thereof shares of the relevant class shall be allotted and credited as fully paid to the holders of the elected shares on the basis of allotment determined as aforesaid. For such purpose, the Directors shall (i) capitalise and apply out of the amount standing to the credit of any of the Company’s reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sums as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and among the holders of the elected shares on

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such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of the elected shares towards payment of the appropriate number of shares of the relevant class for allotment and distribution to and among the holders of the elected shares on such basis.

- (2) (a) The shares of the relevant class allotted pursuant to the provisions of sub-regulation (1) above shall rank pari passu in all respects with the shares of that class 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.

Ranking of
shares and
other actions

- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of sub-regulation (1) above, with full power to make such provisions as they may think fit in the case of shares of the relevant class becoming distributable in fractions (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) and to authorise any person to enter on behalf of the Members interested into agreement(s) with the Company providing for any such appropriation, capitalisation, application, payment and distribution of funds and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

- (3) The Directors may, on any occasion when they resolve as provided in sub-regulation (1) above, determine that the rights of election under that sub-regulation shall not be made available to the persons who are registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register, or in respect of shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit and, in such event, the provisions of this Regulation shall be read and construed subject to such determination.

Record date

- (4) The Directors may, on any occasion when they resolve as provided in sub-regulation (1) above, further determine that:

Cash in lieu of
shares

- (a) no allotment of shares or rights of election for shares under that sub-regulation shall be made available or made to Members whose registered addresses entered in the Register of Members (or as the case may be) the Depository Register are outside Singapore or to such other Members or class of Members as the Directors may in their sole discretion decide and, in such event,

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the only entitlements of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared; and

(b) no allotment of shares or rights of election for shares under sub-regulation (1) above 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 any Statute, without the approval of the applicable regulatory or other authority as may be necessary.

<u>(5)</u>	<u>Notwithstanding the foregoing provisions of this Regulation, if at any time after the Directors' resolution to apply the provisions of sub-regulation (1) above in relation to any dividend but prior to the allotment of shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (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 interests of the Company, cancel the proposed application of sub-regulation (1) above.</u>	<u>Cancellation</u>
<u>(166)</u> <u>171</u>	<u>The Directors may deduct from any dividend or other moneys payable to a Member in respect of any share held by such Member, either alone or jointly with any other Member, any or all sums of money as may be due and payable by him, either alone or jointly with any other person in respect of any debts, liabilities or engagements to the Company on account of calls or otherwise towards satisfaction (in whole or in part) of such debts, liabilities or engagements.</u>	<u>Deduction from debts due to Company</u>
<u>(167)</u> <u>172</u>	<u>A transfer of a share shall not pass the right to any dividend declared in respect thereof before the transfer has been registered.</u>	<u>Effect of transfer of shares</u>
<u>(168)</u> <u>173</u>	<u>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.</u>	<u>Retention of dividends on shares subject to lien</u>
<u>174</u>	<u>The Directors may retain the dividends payable on shares in respect of which any person is under this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same.</u>	<u>Retention of dividends on shares pending transmission</u>
<u>175</u>	<u>The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the Member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.</u>	<u>Waiver of dividends</u>

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- ~~(169)~~ 176 Any dividend, instalment of dividend or interest in respect of any share maybe paid by cheque or warrant payable to the order of the Member entitled thereto, or (in the case of joint holders) of that Member whose name stands first on the Register of Members in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the Member entitled thereto, and the receipt of the person whose name appears on the Register of Members as the owner of any share, or in the case of joint holders, of any one (1) of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.
- 177 Notwithstanding the provisions of Regulations 176 and 178, the payment by the Company to the Depository of any dividend payable to a Depositor shall, to the extent of the payment made to the Depository, discharge the Company from any liability to the Depositor in respect of that payment.
- 178 Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as holders of such shares in the Register of Members or (as the case may be) the Depository Register at the close of business on a particular date and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares.
- ~~(170)~~ 179 The payment by the Directors of any unclaimed dividends or other moneys 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 (6) 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.
- ~~(171)~~ 180 No unpaid dividend or interest shall bear interest as against the Company.
- ~~(172)~~ [deleted]
- Dividend paid by cheque or warrant
- Payment to Depository good discharge
- Resolution declaring dividends
- Unclaimed dividends
- No interest on unpaid dividends

BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES

- ~~(173)~~ 181 (1) The Directors may, with the sanction of the Company by way of an eOrdinary Resolution, including any eOrdinary Resolution passed pursuant to Article 6 ~~this Constitution~~:
- (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the
- Power to capitalisze profits

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Register of Members or (as the case may be) the Depository Register at the close of business on:

- (i) the date of the ~~e~~Ordinary ~~r~~Resolution for such other date as may be specified therein or determined as therein provided; or
- (ii) (in the case of an ~~O~~rdinary ~~R~~esolution passed pursuant to ~~Article 6~~Regulation 7) such other date as may be determined by the Directors,

~~in~~In proportion to their then holdings of shares; and/or

- (b) capitalise any sum for the time being 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 profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) the Depository Register at the close of business on:

- i) the date of the ~~e~~Ordinary ~~R~~esolution (or such other date as may be specified therein or determined as therein provided); or
- ii) (in the case of an ~~e~~Ordinary ~~R~~esolution passed pursuant to ~~Article 7~~Regulation 76) 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 unissued shares (or subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued 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.

- (2) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under ~~Article 171~~(sub-regulation (1), 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.

Directors to
give effect to
bonus issues
and/or
capitalisation

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| <p>(3) In addition and without prejudice to the powers provided for by Articles 171(1) and 171(2), in this Regulation, the Directors shall have the power to issue shares for which no consideration is payable and/or 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 non-cumulative 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 unissued shares, 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 in such manner and on such terms as the Directors shall think fit.</p> | <p><u>Power to issue free shares and/or to capitalise reserves for employee share-based incentive plans</u></p> |
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(174) [deleted]

FINANCIAL STATEMENTS-ACCOUNTS

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| <p>(175) The Directors shall cause proper books of accounts and other records to be kept as are necessary to comply with the provisions of the Act and, in particular, with respect to:</p> | <p>Directors to keep proper accounts</p> |
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- (a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place:
- (b) all sales and purchases of goods by the Company; and
- (c) the assets and liabilities of the Company.

Such books of account shall give a true and fair view of the state of the Company's affairs and explain its transactions.	True and fair value
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| <p>(176) The books of account shall be kept at the Office, or, subject to Section 199 of the Act, at such other place or places as the Directors think fit and shall always be open to inspection by the Directors.</p> | <p>Location of books of accounts</p> |
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| <p>(177) The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by a resolution of the Company in general meeting.</p> | <p>Inspection</p> |
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| <p>(178) The Directors shall from time to time in accordance with Section 201 of the Act and the requirements of the Exchange, cause to be prepared and to be laid before the company in general meeting such <u>financial statements</u> profit and loss accounts, balance sheets, and reports, statements and other documents as are referred to in that Section. The interval between the close of the Company's financial year and the date of the Company's annual general meeting shall not exceed four (4) months or such other period in accordance with the provisions of the Act and the <u>Listing Rules</u> of the Exchange.</p> | <p><u>Preparation and laying of financial statements accounts</u></p> |
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~~(179)~~ A copy of the financial statements and, if required, the every-balance sheet
186 ~~and profit and loss account~~ (including every document required by law to be
annexed thereto) which is to be laid before the Company in general meeting
together with a copy of the Auditor's report shall not less than fourteen (14)
days before the date of the meeting be delivered or sent by post to every
Member of and every holder of debentures of the Company and to every
other person who is entitled to receive notice from the Company under the
provisions of the Act or these Articles; ~~Provided Always That this Article shall~~
~~not require a copy of those documents to be sent to any person whose~~
~~address the Company is not aware or to more than one of the joint holders~~
~~of any shares or debentures~~ this Constitution; Provided Always That:

(a) these documents may, subject to the Listing Rules, be sent less than
fourteen (14) days before the date of the meeting if all persons entitled
to receive notices of meetings from the Company so agree;

(b) this Regulation shall not require a copy of those documents to be sent
to any person whose address the Company is not aware or to more
than one (1) of the joint holders of any shares or debentures 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; and

(c) such number of each document as is referred to in this 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.

~~(180)~~ Such number of each document as is referred to in the preceding
187 ~~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.

Accounts to
Exchange

AUDIT AND AUDITORS

~~(181)~~ Auditors of the Company shall be appointed and their duties regulated in
188 accordance with the provisions of the Act.

Regulation of
Auditors

~~(182)~~ Every Auditor of the Company shall have a right of access at all times to the
189 accounting and other records of the Company and shall make his report as
required by the Act.

Auditor's right
to documents

~~(183)~~ Subject to the provisions of the Act, all acts done by any person acting as an
190 ~~a Auditor of the Company~~ 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.

Acts of
Auditors valid
despite defect
in appointment

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| <p>(184)
191</p> | <p>Without prejudice to Article 75(e) Regulation 77(d) the Auditors of the Company 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 meeting which concerns them as Auditors of the Company.</p> | <p>Auditor's right to receive notice and attend meetings</p> |
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NOTICES

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| <p>(185)
192</p> | <p>(a) Any notice or document (including without limitation any accounts<u>financial statements</u>, balance sheet or report) which is required or permitted to be given, sent or served under the Act or under the Article<u>this Constitution</u> by the Company or by the Directors to a member or an officer or Auditor of the Company may be given in any of the following ways:</p> <ul style="list-style-type: none"> (i) by delivering the notice personally to him; or (ii) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid airmail; or (iii) by using electronic communications to the current address of that person in accordance with the provisions of 7<u>2</u>, or as otherwise provided by, the Act and/or any other applicable regulations or procedures. <p>(b) Any notice or other communication served under any of the provisions of these Articles<u>this Constitution</u> on or by the Company or any officer of the Company may be tested or verified by telex or telefax or electronic mail or telephone or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.</p> | <p>Service of notice</p> |
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| <p>193</p> | <p>(1) <u>Without prejudice to the provisions of Regulation 192 but subject otherwise to the Act and any regulations made thereunder and the Listing Rules relating to electronic communications, any notice or document (including, without limitation, any accounts, balance sheets, financial statements, circulars or reports) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company, or by the Directors, to a Member or officer or Auditor of the Company may be given, sent or served using electronic communications (including by electronic mail or short message service):</u></p> <ul style="list-style-type: none"> (a) <u>to the current address of that person;</u> (b) <u>by making it available on a website prescribed by the Company from time to time; or</u> | <p>Service by electronic communication</p> |
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(c) in such manner as such Member expressly consents to by giving notice in writing to the Company,

in accordance with the provisions of this Constitution, the Statutes, the Listing Rules and/or any other applicable regulations or procedures.

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| <p><u>(2) For the purposes of sub-regulation (1) above, subject to the Act and any regulations made thereunder and the Listing Rules relating to electronic communications, a Member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.</u></p> | <p><u>Implied consent</u></p> |
| <p><u>(3) Notwithstanding sub-regulation (2) above, subject to the Act and any regulations made thereunder and the Listing Rules relating to electronic communications, the Directors may, at their discretion, at any time give a 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, and such 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 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.</u></p> | <p><u>Deemed consent</u></p> |
| <p><u>(4) Notwithstanding sub-regulations (2) and (3) above, the Company shall send to the Members physical copies of such notices or documents as may be specified by law or the Listing Rules, and shall inform the Members as soon as practicable of how to request a physical copy of such notice or document and provide a physical copy of such notice or document upon such a request.</u></p> | <p><u>Physical copies</u></p> |
| <p><u>(5) Where a notice or document is given, sent or served by electronic communications:</u></p> <p><u>(a) to the current address of a person pursuant to sub-regulation (1)(a), 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, its service provider or agent, 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), unless otherwise provided under the Act and/or the Listing Rules; and</u></p> <p><u>(b) by making it available on a website pursuant to sub-regulation (1)(b), 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 and/or the Listing Rules.</u></p> | <p><u>When notice given by electronic communication deemed served</u></p> |

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(6)	<p><u>Subject to the Listing Rules, where a notice or document is given, sent or served to a Member by making it available on a website pursuant to sub-regulation (1)(b), the Company shall give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:</u></p>	<p><u>Notice to be given of service on website</u></p>
(a)	<p><u>by sending such separate notice to the Member personally or through the post pursuant to Regulation 192;</u></p>	
(b)	<p><u>by sending such separate notice to the Member using electronic communications to his current address pursuant to sub-regulation (1)(a);</u></p>	
(c)	<p><u>by way of advertisement in the daily press; and/or</u></p>	
(d)	<p><u>by way of announcement on the Exchange.</u></p>	
(186) 194	<p><u>All notices, communications and documents (including a share certificate) with respect to any share to which persons are jointly entitled, shall be given to whichever of such persons is named first in 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.</u></p>	<p><u>Service of notices to joint holders</u></p>
(187) 195	<p><u>Any Member described in the Register of Members or the Depository Register (as the case may be) by an address not within Singapore who shall from time to time give in writing the Company or the Depository an address within Singapore at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles<u>this Constitution</u> but, save as aforesaid, no Member other than a Member described in the Register of Members by an address within Singapore shall be entitled to receive any notice from the Company.</u></p>	<p><u>Service on overseas Members</u></p>
(188) 196	<p><u>Any Member with a registered address shall be entitled to have served upon him at such address or current address (as the case may be), any notice to which he is entitled under these Articles<u>this Constitution</u>.</u></p>	<p><u>Service at registered address of Member</u></p>
(189) 197	<p><u>Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company may be sent or served by leaving the same or sending it through AR mail in a prepaid letter, addressed to the Company or to such officer at the Office.</u></p>	<p><u>Service on Company</u></p>
(190) 198	<p><u>(a) Any notice given in conformity with Article 185<u>Regulation 192</u> shall be deemed to have been given at any of the following times as may be appropriate:</u></p> <p><u>(i) when it is delivered personally to the Member, at the time when it is so delivered;</u></p> <p><u>(ii) when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post; or</u></p>	<p><u>When service effected</u></p>

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- (iii) when it is sent by electronic communication, upon transmission of the electronic communication to the current address of the recipient in accordance with Regulation 193(5) or otherwise provided by, the Act and/or any other applicable regulations or procedures.
- (b) In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office or the post box as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic mail was properly addressed and transmitted or that a cable was properly addressed and handed to the relevant authority for despatch.
- ~~(191)~~ 199 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. Signature on notice
- ~~(192)~~ 200 Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register of Members, shall be duly given to the person from whom he derives his title to such share. Person becoming entitled to shares bound by notice
- 201 ~~(193)~~ Any A person entitled to a share in consequence of the death or bankruptcy of a Member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also to the Company or (as the case may be) the Depository an address within Singapore for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document served upon or to which the Member but for his death or bankruptcy would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery 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 given, sent or served to any Member using electronic communications to, any Member in pursuance of these Articles, this Constitution shall, notwithstanding that such Membermember be then deceaseddead or bankrupt or in liquidation, and whether or not the Company hasshall have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share held byregistered in the name of such Member, whether held solely in the Register of Members or jointly with other persons; until some other person be registered in, where such member is a Depositor, entered against his steadname in the Depository Register as the holdersole or first-named joint holder of such share, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns and all persons (if any) jointly interested with him in such share. Service of notice after death or bankruptcy
- ~~(194)~~ 202 When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by these ~~Articles~~this Constitution or by the Act, be counted in such number of days or period. Days of service not counted

APPENDIX A – BLACKLINE OF THE NEW CONSTITUTION

(195) 203	The provisions of Articles 185, 190, 191 and 194 this Section of the Constitution shall apply <i>mutatis mutandis</i> to notices of meetings of Directors or any committee of Directors.	Notice of meetings of Directors or any committee of Directors
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WINDING-UP/INSOLVENCY

(196) 204	If the Company shall be wound up, subject to due provision being made satisfying the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the shares at the commencement of the winding up.	Distribution of surplus assets
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(197) 205	If the Company shall be wound up, the liquidator may, with the sanction of a <u>S</u> pecial <u>R</u> esolution, 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 (1) kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one (1) 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, but so that if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a <u>S</u> pecial <u>R</u> esolution passed pursuant to Section 178(3) of the IRDA 306 of the Act. A <u>s</u> Special <u>r</u> esolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidator amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section.	Distribution of assets in specie
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(198) 206	The liquidator may, as he thinks fit, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.	Trust of assets
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(199) 207	In the event of a winding up of the Company, every Member who is not for the time being in Singapore shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in Singapore upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such Member for all purposes, and where the liquidator makes any such appointment he shall with all convenient speed, give notice thereof to such Member by advertisement in any English newspaper widely circulated in Singapore or by a registered letter sent through the post and addressed to such Member at his address as appearing in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.	Service of notice
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INDEMNITY

~~(200)~~ Subject to the provisions of the Act, every Director, Chief Executive Officer,
208 Manager, agent, ~~a~~Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings whether civil or criminal which relates to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 391 of the Act in which relief is granted to him by the Court.

Indemnity of
Directors and
other officers

Without prejudice to the generality of the foregoing, no Director, Chief Executive Officer, Manager, agent, ~~A~~auditor, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other officer or for joining in any receipt or other act for 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 whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

SECRECY

~~(201)~~ No Member shall be entitled to require discovery of or any information
209 respecting 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 to communicate to the public save as may be required by law.

Secrecy

PERSONAL DATA

210 (1) A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes.

Personal data

(a) implementation and administration of any corporate action by the Company (or its agents or service providers);

(b) internal analysis and/or market research by the Company (or its agents or service providers);

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- (c) investor relations communications by the Company (or its agents or service providers);
 - (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the Company;
 - (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other Member communications and/or for proxy appointment, whether by electronic means or otherwise;
 - (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any general meeting (including any adjournment thereof);
 - (g) implementation and administration of, and compliance with, any provision of this Constitution;
 - (h) compliance with any applicable laws, Listing Rules, take-over rules, regulations and/or guidelines;
 - (i) any other purposes specified in the Company's prevailing privacy or data protection policies; and
 - (j) purposes which are reasonably related to any of the above purposes.
- (2) Any Member who appoints a proxy and/or representative for any general meeting including any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents and service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in sub-regulation (1) and for any purposes reasonably related to sub-regulation (1), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of or in connection with such Member's breach of warranty.

Personal data
of proxies
and/or
representatives

APPENDIX B – THE NEW CONSTITUTION

THE COMPANIES ACT 1967
REPUBLIC OF SINGAPORE

PUBLIC COMPANY LIMITED BY SHARES

Constitution
PROSPERA GLOBAL LIMITED
Registration No.: 200402180C

Incorporated on 26th February 2004

Lodged in the Office of the Accounting
and Corporate Regulatory Authority, Singapore

APPENDIX B – THE NEW CONSTITUTION

THE COMPANIES ACT 1967 PUBLIC COMPANY LIMITED BY SHARES CONSTITUTION OF PROSPERA GLOBAL LIMITED

PRELIMINARY

- 1 (a) The provisions in the model constitution prescribed under Section 36 of the Act shall not apply to the Company, but the following shall, subject to repetition, addition and alteration as provided by the Act or this Constitution, be the Regulations of the Company.
- (b) The name of the Company is PROSPERA GLOBAL LIMITED.
- (c) The liability of the Members is limited.

INTERPRETATION

- 2 In this Constitution, the words standing in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context: Interpretation

“Act”	The Companies Act 1967, as amended or modified from time to time and any reference to any provision of the Act is to that provision as so modified or re-enacted or contained in any such subsequent act.
“Alternate Director”	An Alternate Director appointed pursuant to Regulation 137.
“Auditors”	The auditors for the time being of the Company.
“Chairman”	the chairman of the Board of Directors or the chairman of the General Meeting as the case may be.
“Company”	Prospera Global Limited by whatever name from time to time called.
“Constitution”	The constitution of the Company as may be amended from time to time.
“Depositor”	Shall bear the meaning ascribed to it in the SFA.
“Depository”	Shall bear the meaning ascribed to it in the SFA.
“Depository Agent”	Shall bear the meaning ascribed to it in the SFA.

APPENDIX B – THE NEW CONSTITUTION

“Depository Register”	Shall bear the meaning ascribed to it in the SFA.
“Director”	Includes any person acting as a director of the Company and includes any persons duly appointed and acting for the time being as an Alternate Director.
“Directors” or “Board”	The Directors for the time being of the Company as a body or a quorum of the Directors present at a meeting of the Directors.
“dividend”	Includes bonus dividend.
“electronic communication”	<p>Communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):</p> <p>(a) by means of a telecommunication system; or</p> <p>(b) by other means but while in an electronic form,</p> <p>such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.</p>
“Exchange”	The Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.
“IRDA”	The Insolvency, Restructuring and Dissolution Act 2018 or any modification, amendment or re-enactment thereof for the time being in force and any reference to any provision of the IRDA is to that provision as so modified or re-enacted or contained in any such subsequent IRDA.
“Listing Manual”	means the Listing Manual of the Exchange, as may be amended, modified or supplemented from time to time.
“Listing Rules”	means the listing rules of the Exchange as set out in the Listing Manual.
“Market Day”	A day on which the Exchange is open for trading in securities.

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“Member”, “holder of any share” or “shareholder”	(a) Where the Depository is named in the Register of Members as the holder of shares, a Depositor in respect of the number of shares standing to the credit of his name in the Depository Register; and
	(b) In any other case, a person whose name appears on the Register of Members as a shareholder.
“month”	Calendar month.
“Office”	The registered office for the time being of the Company.
“Paid up”	Includes credited as paid up.
“Register of Members”	The Register of Members of the Company.
“Regulation”	A regulation of this Constitution, as altered or added to from time to time and any reference to a regulation by number is a reference to the regulation of that number in this Constitution.
“seal”	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
“Secretary”	The secretary or secretaries for the time being of the Company and shall include any person entitled to perform the duties of secretary temporarily, and where two or more persons are appointed to act as joint secretaries shall include any one of those persons.
“Securities Account”	The securities account maintained by a Depositor with a Depository.
“SFA”	The Securities and Futures Act 2001 or any modification, amendment or re-enactment thereof for the time being in force and any reference to any provision of the SFA is to that provision as so modified or re-enacted or contained in any such subsequent SFA.
“Singapore”	The Republic of Singapore.
“shares”	Shares in the Company.

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“Statutes”	The Act and every other legislation or regulation for the time being in force concerning companies and affecting the Company.
“year”	Calendar year.
“S\$”	The lawful currency of Singapore.
“%” or “per cent”	Percentage or per centum.

- (a) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to written or produced by any substitute for writing or partly one and partly another and shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Statutes) any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.
- (b) Words denoting the singular shall include the plural and vice versa. Words denoting the masculine gender only shall include the feminine gender. Words denoting persons shall include corporations.
- (c) The expressions “current address”, “electronic communications”, “financial statements”, “Ordinary Resolution”, “relevant intermediary”, “Special Resolution” and “treasury shares” shall have the meanings ascribed to them respectively in the Act; while the expressions “bare trustee” and “documents evidencing title” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.
- (d) 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.
- (e) The expression “Listing Rules”, where applicable within the subject or context of the relevant provision, shall refer to any rules of other securities exchange upon which the shares in the Company are listed; and “Exchange” where applicable within the subject or context of the relevant provision, shall refer to any other securities exchange upon which the shares in the Company are listed.
- (f) Subject as aforesaid, any words or expressions used in the Act and the Interpretation Act 1965 shall, if not inconsistent with the subject or context, bear the same meanings in this Constitution.
- (g) The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of this Constitution.

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- (h) Any reference in this Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted.
- (i) A Special Resolution shall be effective for any purposes for which an Ordinary Resolution is expressed to be required under any provision of this Constitution.

PUBLIC COMPANY

Public
Company

- 3 The Company is a public company.

BUSINESS

- 4 Subject to the provisions of the Act, the Listing Rules and any other written law and this Constitution, the Company has:
- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (b) for these purposes, full rights, powers and privileges.

Any business
authorised
may be
undertaken by
Directors

REGISTERED OFFICE

- 5 The Office shall be at such place in Singapore as the Directors shall from time to time determine.

SHARES

- 6 (1) The rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution.
- (2) The Company may issue shares for which no consideration is payable to it.
- 7 Subject to the Act, the Listing Manual and this Constitution, no shares may be issued by the Directors without the prior approval of the Company in general meeting but subject thereto and to Regulation 68(1), and to any special rights attached to any shares for the time being issued, the Directors may issue, allot 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 the payment of any part of the amount thereof in cash as the Directors may think fit. Any such shares may be issued in such denominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit. Preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors.

Shares of a
class other
than ordinary
shares

Issue of
shares for no
consideration

Issue of
Shares

APPENDIX B – THE NEW CONSTITUTION

Notwithstanding the generality of the foregoing, 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 issue shares whether by way of rights, bonus or otherwise and/or 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) warrants, debentures or other instruments convertible into shares and (notwithstanding that 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 the foregoing is subject to the following:

- (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. The total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time;
- (b) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of 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).

- 8 Without prejudice to any special rights or privileges attached to any then existing shares, any new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto, as the Company by Ordinary Resolution may direct, or, if no such direction be given, as the Directors shall determine, and in particular such shares may be issued with preferential, qualified or deferred right to dividends and in the distribution of assets of the Company, and with a special or restricted right of voting, and any preference share may be issued on the terms that it is, or at the option of the Company is, to be liable to be redeemed. The rights attached to any such shares issued upon special conditions shall be clearly defined in this Constitution.

Creation of
special rights

APPENDIX B – THE NEW CONSTITUTION

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| 9 | <p>(1) Preference shares may be issued subject to such limitation thereof as may be prescribed by any stock exchange upon which shares in the Company may be listed. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending general meetings of the Company. Preference shareholder shall also have the right to vote at any meeting convened for the purpose of reducing the capital or 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.</p> | <p>Rights attached to preference shares</p> |
| | <p>(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.</p> | <p>Issue of further preference shares</p> |
| | <p>(3) The Company shall not be entitled to any rights of a Member nor exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold and/or deal with its treasury shares in any manner authorised or prescribed by the Act.</p> | <p>Exercise of rights in respect of treasury shares</p> |
| 10 | <p>If at any time the share capital is divided into different classes, 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, be varied or abrogated either with the consent in writing of the holders of three-quarters (3/4) of the issued shares of the class or 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 provisions of Section 184 of the Act shall with such adaptations as are necessary apply.</p> | <p>Variation of rights of shares</p> |

To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply.

Provided Always That:

- (a) the necessary quorum shall be two (2) persons at least holding or representing by proxy or by attorney one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll, but where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths (3/4) of the issued shares of the class concerned within two (2) months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting; and
- (b) where all the issued shares of the class are held by one (1) person, the necessary quorum shall be one (1) person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll.

APPENDIX B – THE NEW CONSTITUTION

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| 11 | The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' 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 a meeting, consent in writing if obtained from the holders of three-fourths (3/4) of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting. | Variation of rights of preference shareholders |
| 12 | 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 this Constitution, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects <i>pari passu</i> therewith but in no respect in priority thereto. | Issue of further shares affecting special rights |
| 13 | 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. | Payment of instalments |
| 14 | The Company may pay expenses (including commissions or brokerage) incurred as may be lawful on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Any such expenses may be paid in whole or in part in cash or fully or partly paid shares of the Company. The Company may, in addition to, or in lieu of, such commission payable to such person of his procuring or agreeing to procure subscriptions, for any shares in the Company, confer on any such person an option call within a specified time for a specified number of shares in the Company at a specified price or on such other terms and conditions as the Directors may deem fit. The requirements of the provisions of the Act shall be observed, as far as applicable. | Payment of expenses (including brokerage and commission) |
| 15 | Save to the extent permitted by the Act or the Listing Rules, no part of the funds of the Company shall, directly or indirectly, be employed in the purchase of or subscription for or making of loans upon the security of any shares. The Company shall not give any financial assistance for the purpose of or in connection with the purchase of or subscription for any shares or its holding company, if any. Nothing in this Regulation shall prohibit transactions authorised by the Act, including Sections 76(8), 76(9) and 76(10) of the Act. | Prohibition against financial assistance |
| 16 | Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that share capital as is for the time being paid up for the period, and, subject to the conditions and restrictions mentioned in Section 78 of the Act, may charge the same to capital as part of the cost of the construction of the works or building or the provision of the plant. | Power to charge interest on capital |

APPENDIX B – THE NEW CONSTITUTION

- 17 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 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 in this 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 137F of the SFA 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.
- Company need not recognise trust

SHARE CERTIFICATE

- 18 Persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within ten (10) Market Days (or such other period as may be prescribed by or approved by the Exchange from time to time or by the provisions of the Statutes) of (i) the closing date of any application for shares; or (ii) after lodgement of any transfer, as the case may be. 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 Singapore dollars two only (S\$2/-) (or such other sum as may be approved by the Exchange from time to time). Where such a Member 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 Singapore dollars two only (S\$2/-) or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by the Exchange) for each such new certificate. 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 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.
- Entitlement to share certificate

APPENDIX B – THE NEW CONSTITUTION

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| 19 | 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 (6) 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 this Constitution mutatis mutandis. | Retention of certificate |
| 20 | The certificate of title to shares shall be issued under the Seal in such form as prescribed by the Directors from time to time, or executed as a deed in accordance with the Act. Every certificate shall bear the autographic or facsimile signatures of at least two (2) Directors or by one (1) Director and the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares to which it relates, whether the shares are fully or partly paid up, the amount unpaid (if any) thereon and any other information as the Act may require. The facsimile signatures may be reproduced by mechanical, electrical or other means provided the method or system of reproducing signatures has first been approved by the Directors. No certificate shall be issued representing more than one class of shares. | Form of share certificate |
| 21 | (1) Any two (2) or more certificates representing shares of any one class held by any person whose name is entered in the Register of Members may at his request be cancelled and a single new certificate for such shares issued in lieu without charge. | Consolidation of share certificates |
| | (2) If any person whose name is entered in the Register of Members shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two (2) or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request. Such person shall (unless such fee is waived by the Directors) pay a maximum fee of Singapore dollars two only (S\$2/-) for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by the Exchange. | Sub-division of share certificates |
| | (3) In the case of shares registered jointly in the names of several persons any such request may be made by any one (1) of the registered joint holders. | Requests by joint holders |
| 22 | Subject to the provisions of the Act, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed or replaced on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member company of the Exchange or on behalf of its/their client(s) as the Directors shall require, and in the case of defacement or wearing out, on delivery of the old certificate and in any case on payment of such sum not exceeding Singapore dollars two only (S\$2/-) as the Directors may from time to time require. In the case of destruction, loss or theft, the Member 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, loss or theft. | Issue of replacement certificates |

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| 23 | When any shares under the powers in this Constitution herein contained are transferred 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. | New certificate in place of one not surrendered |
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JOINT HOLDERS OF SHARES

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| 24 | Where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions: | Joint holders deemed holding as joint tenants |
| (a) | The Company shall not be bound to register more than three (3) persons as the holders of any share, except in the case of executors or administrators of the estate of a deceased Member; and | Limited to 3 joint holders |
| (b) | The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share. | Jointly and severally liable |
| (c) | On the death of any one (1) of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit. | Survivorship |
| (d) | Any one (1) of such joint holders may give effectual receipts for any dividend payable to such joint holders. | Receipts |
| (e) | Only the person whose name stands first in (i) the Register of Members as one (1) 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; (ii) the 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 Depositors. | Entitlement to delivery of share certificate and notice |

TRANSFER OF SHARES

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| 25 | Subject to the restrictions of this Constitution and any restrictions imposed by law or the Exchange or the Depository (as the case may be), any Member may transfer all or any of his shares, but every transfer must be (i) in writing and in the form which the Directors and the Exchange may approve, and must be left at the Office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor, or his right to transfer the shares; or (ii) book-entry in the Depository Register in accordance with the Act. | Form of transfer |
| 26 | Shares of different classes shall not be comprised in the same instrument of transfer. | Different classes of shares |

APPENDIX B – THE NEW CONSTITUTION

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| 27 | The instrument of transfer of a share shall be signed both by the transferor and by the transferee, provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall be effective although not signed or witnessed by or on behalf of the Depository or its nominee (as the case may be). The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof; Provided Always That the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do. This Regulation shall not apply to any transfer of shares by way of book-entry in compliance with the SFA. | Transferor and transferee to execute transfer |
| 28 | All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same. | Retention of transfer |
| 29 | No share shall in any circumstances be transferred to any infant, bankrupt or person who is mentally disordered and incapable of managing himself or his affairs but nothing herein contained 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. | Infant, bankrupt or mentally disordered |
| 30 | Subject to any legal requirements to the contrary, the Company shall be entitled to destroy:

(i) all instruments of transfer which have been registered at any time after the expiration of six (6) years from the date of registration thereof;

(ii) all dividend mandates and notifications of change of address at any time after the expiration of six (6) years from the date of recording thereof; and

(iii) all share certificates which have been cancelled at any time after the expiration of six (6) 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 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:

(a) 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;

(b) 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 Regulation; | Destruction of transfer |

APPENDIX B – THE NEW CONSTITUTION

- (c) references herein to the destruction of any document include references to the disposal thereof in any manner; and
- (d) any document referred to in this Regulation 30(ii) and (iii) may be destroyed at a date earlier than that authorised by this Regulation provided that a copy of such document shall have been made in any form whether in electronic or digital form which shall not be destroyed before the expiration of the period applicable to the destruction of the original of such document and in respect of which the Directors shall take adequate precautions for guarding against falsification and for facilitating its production.
- 31 (1) Subject to this Constitution, 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 rules, bye-laws or Listing Rules) 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. Directors' power to decline to register
- (2) The Directors may decline to recognise any instrument of transfer unless:
- (a) A fee not exceeding Singapore dollars two only (S\$2) (or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by any stock exchange upon which the shares may be listed) as the Director may from time to time require, is paid to the Company in respect thereof; Payment of fees and deposit of transfer
- (b) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid;
- (c) the instrument of transfer is deposited at the Office or such other place as the Directors may appoint and is accompanied by a certificate of payment of stamp duty (if any), the certificate of the shares to which the transfer it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and where the instrument is executed by some other person on his behalf, the authority of the person so to do; and
- (d) the instrument of transfer is in respect of only one (1) class of shares.
- 32 If the Directors refuse to register a transfer of any shares, they shall within ten (10) Market Days after the date on which the transfer was lodged with the Company send to the transferor and to the transferee notice of the refusal to register as required by the Act. Notice of refusal to register

APPENDIX B – THE NEW CONSTITUTION

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| 33 | The Register of Members and the Depository Register may be closed at such other times (if any) and for such period as the Directors may from time to time determine; Provided Always That it shall not be closed for more than thirty (30) days in any year (in aggregate) and during such periods the Directors may suspend the registration of transfers. Further Provided Always That the Company shall give prior notice of such closure as may be recognised to the Exchange, stating the period and purpose or purposes for which closure is to be made. | Closure of Register of Members |
| 34 | Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person. | Renunciation of allotment |
| 35 | 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 relevant 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. 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. | Indemnity against wrongful transfer |

TRANSMISSION OF SHARES

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| 36 | In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder, and the legal personal 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 shares, but nothing herein contained shall release the estate of a deceased shareholder from any liability in respect of any share solely or jointly held by him. | Transmission on death of Member |
| 37 | 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 shares 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. | Transmission on death of Depositor |

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- 38 (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member; any guardian of an infant becoming entitled to the legal title in a share and whose name is entered in the Register of Members; any person as properly has the management of the estate of a Member whose name is entered in the Register of Members and who is mentally disordered and incapable of managing himself or his affairs; 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.
- Person becoming entitled in certain circumstances may be registered
- 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 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 event upon which the transmission took place 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. In the case of any person becoming entitled to the interest of a Depositor in respect of a share in consequence of the death of the Depositor, Section 81SQ of the SFA shall apply.
- Requirements regarding transmission of shares
- (2) The Directors may at any time give 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.
- Notice to register to unregistered executors and trustees
- 39 Save as otherwise provided by or in accordance with this Constitution, a person becoming entitled to a share pursuant to Regulations 36, 37 or 38 shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall have no right to receive notice of or to attend or vote at meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a Member in respect of the share, unless and until he shall be registered as the holder thereof; Provided Always That the Directors may at any time give notice requiring any such person to elect either to be registered himself or named in the Depository Register himself 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.
- Rights of unregistered executors and trustees

APPENDIX B – THE NEW CONSTITUTION

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| 40 | There shall be paid to the Company in respect of the registration of any probate, letter of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding Singapore dollars two only (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. | Fees for registration of probate etc. |
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CALLS TO SHARES

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| 41 | The Directors may from time to time, as they think fit, make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares and not by the conditions of the issue and allotment thereof made payable at fixed times; and each Member shall (subject to his having been given 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 made payable by instalments. A call may be revoked or postponed as the Directors may determine. | Directors may make calls on shares |
| 42 | A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. | Time when new call made |
| 43 | If before or on the day appointed for payment thereof, a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of ten per cent (10%) per annum from the day appointed for payment thereof to the time of actual payment, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call or instalment, but the Directors shall be at liberty to waive payment of such interest, costs, charges and expenses wholly or in part. | Interest and other late payment costs |
| 44 | Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, and any instalment of a call shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date fixed for payment and, in the case of non-payment, the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like and all other relevant provisions of the Statutes or of this Constitution shall apply as if such sum were a call duly made and notified as hereby provided. | Sums due on allotment or other fixed date |
| 45 | The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. | Power of Directors to differentiate |
| 46 | 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 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 | Payment in advance of calls |

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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 OF SHARES

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| 47 | If a Member fails to pay the whole or any part of any call or instalment of a call or interest, costs, charges or expenses referred to in this Constitution on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment or interest, costs, charges or expenses remains unpaid, serve a notice on him requiring payment of the same, together with any interest (including interest upon interest), costs, charges and/or expenses which may have accrued or incurred by the Company by reason of such non-payment. | Notice requiring payment of unpaid calls |
| 48 | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made. It shall also name the place where payment is to be made and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited. | Notice to state time and place of payment |
| 49 | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. | Forfeiture of shares for non-compliance with notice |
| 50 | A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared. | Forfeiture to include all dividends |
| 51 | The Directors may accept a surrender of any share liable to be forfeited hereunder. | Directors may accept surrender in lieu |
| 52 | 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 this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. | Extinction of forfeited share |
| 53 | A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. To give effect to any such sale, re-allotment or other disposition, the Directors are empowered to or may authorise some other person to transfer the shares to the purchaser. | Sale of forfeited shares |

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| 54 | The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed and he shall thereupon be registered as the holder 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 proceedings in reference to the forfeiture, sale or disposal of the share and the remedy (if any) of any person aggrieved by the sale shall be in damages only. | Company may receive consideration of sale |
| 55 | If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs. | Application of residue of proceeds of forfeiture |
| 56 | A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company including all interest payable on the share at the rate of ten per cent (10%) per annum from the date of the forfeiture or surrender until payment in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. The Directors may at their absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment of such interest either wholly or in part. | Liabilities of Members whose shares forfeited |
| 57 | Notice of any forfeiture shall forthwith be given to the holder of the share forfeited or to the person entitled by transmission to the share forfeited as the case may be. An entry of the forfeiture with the date thereof and the fact of the notice given shall be made in the Register of Members or in the Depository Register (as the case may be) opposite the share. The provisions of this Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission to give such notice or to make such entry as aforesaid. | Notice of forfeiture |

LIEN ON SHARES

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| 58 | (1) The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a Member (whether solely or jointly with others) and all dividends from time to time declared. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys 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. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Regulation. | Company's lien |
| | (2) 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). | |

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| 59 | For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made unless some sum in respect of which the lien exists is presently payable and until a notice in writing stating the amount due and demanding payment and giving notice of intention to sell in default, shall have been served in such a manner as the Directors shall think fit on such Member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for fourteen (14) days after such notice. To give effect to any such sale or other disposition, the Directors are empowered to or may authorise some other person to transfer the shares to the purchaser. | Sale of shares subject to lien |
| 60 | The net proceeds of any such sale shall be applied in or towards satisfaction of the unpaid calls and accrued interest and expenses from the Member for the shares to the Company and the residue (if any) shall be paid to the person whose shares have been forfeited or his executors, administrators or assignees or as he directs; Provided Always That the Company shall be entitled to a lien upon such residue in respect of any money due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof. | Application of proceeds of sale |
| 61 | To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser and the Directors may enter the purchaser's name in the Register of Members as holder of the shares or may request the Depository to enter the purchaser's name in the Depository Register as the Depositor thereof, and the purchaser shall not be bound to see to the regularity or validity of or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money. After his name has been entered in the Register of Members or the Depository Register, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. | Transfer and title to shares sold |
| 62 | A statutory declaration in writing by a Director 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 where the purchaser is a Depositor, to the Depository or its nominee (as the case may be)) 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. | Statutory declaration that share duly forfeited |

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CONVERSION OF SHARES INTO STOCK

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| 63 | The Company may from time to time in general meeting and by Ordinary Resolution convert any paid-up shares into stock and may from time to time reconvert such stock into paid up shares by like resolution. | Conversion from share to stock and back to share |
| 64 | When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein or any part of such interests in such manner as the Company in general meeting shall direct, but in default of any such direction (then in the same manner) and (subject to the same regulations 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 will admit). But the Directors may if they think fit from time to time fix the minimum number of stock units transferable. | Transfer of stock |
| 65 | When any shares have been converted into stock, the several holders of stock shall 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 by the number of stock units which would not, if existing in shares, have conferred such privileges or advantages and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted. | Rights of stock-holders |
| 66 | All such provisions of this Constitution as are applicable to paid up shares shall apply to stock and in all such provisions the words “share” and “shareholder” shall include “stock” and “stockholder”. | Interpretation |

INCREASE OF CAPITAL

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| 67 | 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, and in particular, such new shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company and with a special or restricted right of voting. | Rights of new shares |
| 68 | (1) Subject to any direction to the contrary that may be given by the Company in general meeting or except as permitted under the Listing Rules, all new shares shall before issue be offered to the Members who as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the number 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 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 | Issue of new shares |

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by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Regulation.

- (2) Notwithstanding sub-regulation (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.

- 69 Subject to any directions that may be given in accordance with the powers contained in this Constitution, any capital raised by the creation of new shares shall be considered as part of the original capital and as consisting of ordinary shares and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

Capital raised
deemed
original capital

ALTERATIONS OF CAPITAL

- 70 (1) The Company may (subject to this Constitution, provisions of the Statutes, and the Listing Rules) by:

Power to
consolidate,
cancel and
sub-divide
shares

- (a) Ordinary Resolution, consolidate and divide all or any of its shares; or
- (b) Ordinary Resolution, subdivide its shares provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or
- (c) Special Resolution, convert any class of shares into any other class of shares; or
- (d) Ordinary Resolution, cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person or which have been forfeited and diminish the amount of its capital by the number of the shares so cancelled; or
- (e) Ordinary Resolution, convert its share capital or any class of shares from one currency to another currency.

- (2) Subject to and in accordance with the provisions of the Act, the Listing Rules and any applicable Statutes, the Company may authorise the Directors in general meeting to purchase or otherwise acquire any of its ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. Any shares purchased or otherwise acquired by the Company shall, unless held by the Company as treasury shares in accordance with the Act, be deemed to be cancelled immediately on purchase or acquisition by the

Power to
purchase or
acquire shares

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Company. On cancellation of any share in accordance with the provisions of the Act, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by and in accordance with the Act.

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| 71 | The Company may by Special Resolution reduce its share capital or any other undistributable reserve in any manner, subject to any requirements and consents required by law. Without prejudice to the generality of the foregoing, upon the cancellation of any share purchased or otherwise acquired by the Company pursuant to this Constitution or the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly. | Reduction of share capital |
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GENERAL MEETINGS

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| 72 | Save as otherwise permitted under the Act and the Listing Rules, the Company shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. Not more than four (4) months shall be allowed to elapse between the end of each financial year and such general meeting, unless an extension of time to hold such general meeting is authorised or as otherwise permitted by the Act. The annual general meeting shall be held at such time and place as the Directors shall appoint. | Annual general meetings |
| 73 | All general meetings other than annual general meetings shall be called extraordinary general meetings. | Extraordinary general meetings |
| 74 | The Directors may whenever they think fit convene an extraordinary general meeting and an extraordinary general meeting shall also be convened on such requisition or in default may be convened by such requisitionist as provided for by Section 176 of the Act. If at any time there are not within Singapore sufficient Directors capable of action to form a quorum at a meeting of Directors, any Director or any two (2) Members may convene an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be convened by the Directors. | Calling for extraordinary general meetings |
| 75 | The time and place of any meeting shall be determined by the convenors of the meeting. Subject always to the Act and the Listing Rules, the Company shall hold all its general meetings either: | Time and place of meeting |
| | (a) at a physical place in Singapore; or | |
| | (b) at a physical place in Singapore and using technology that allows a person to participate in a meeting without being physically present at the place of meeting. | |

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NOTICE OF GENERAL MEETINGS

- 76 Any general meeting at which it is proposed to pass Special Resolutions or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by at least twenty-one (21) clear days' notice in writing and an annual general meeting or any other general meeting by at least fourteen (14) clear days' notice in writing.
- Length of notice
- The notice must specify the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in the manner hereinafter mentioned to such persons as are under the provisions of this Constitution entitled to receive notices of general meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened in such manner as such persons may approve.
- Contents of notice
- 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:
- Shorter notice
- (a) in the case of an annual general meeting by all the Members entitled to attend and vote thereat; and
- (b) in the case of an extraordinary general meeting by that number or majority in number of the Members having a right to attend and vote thereat as is required by the Act (i.e., 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 at that meeting).
- Provided also that the accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at the meeting.
- Accidental omission
- The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given.
- At least fourteen (14) days' notice of every general meeting shall be given by advertisement in the daily press and in writing to the Exchange.
- 77 Notice of every general meeting shall be given in any manner authorised by this Constitution to:
- Form of notice and to whom to be given
- (a) every Member holding shares conferring the right to attend and vote at the meeting who at the time of the convening of the meeting shall have paid all calls or other sums presently payable by him in respect of shares;
- (b) 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 meeting;
- (c) every Director;

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- (d) the Auditor of the Company, without prejudice to Regulation 191; and
- (e) the Exchange.

No other person shall be entitled to receive notices of general meetings; Provided Always That if the meeting be called for the alteration of the objects of the Company, the provisions of Section 33 of the Act regarding notices to debenture holders shall be complied with.

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| 78 | 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. | Notice to state that Member can appoint proxy |
| 79 | All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting with the exception of the consideration of (i) receiving and adopting the financial statements, Directors' statement and Auditor's report; (ii) the election of Directors in place of those retiring by rotation or otherwise; (iii) the fixing of the remuneration of Directors; (iv) the declaration of dividends; and (v) the appointment of and the fixing of the remuneration of the Auditor of the Company, which shall be deemed routine business. | Routine and special business |
| <p>Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.</p> | | |
| 80 | In the case of any general meeting 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. | Notice to specify nature of special business |

PROCEEDINGS AT GENERAL MEETINGS

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| 81 | No business other than the appointment of a Chairman shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Except as herein otherwise provided, two (2) Members present in person shall form a quorum. For the purposes of this Regulation "Member" includes a person attending as a proxy and a corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Section 179(3) of the Act but shall, as required by Section 179(8) of the Act, exclude the Company where it is a Member by reason of its holding of treasury shares. Provided that (i) a proxy representing more than one (1) Member shall only count as one (1) Member for the purpose of determining the quorum; and (ii) where a Member is represented by more than one (1) proxy, such proxies shall count as only one (1) Member for the purpose of determining the quorum. | Quorum |
| 82 | If within thirty (30) minutes from the time appointed for the holding of a general meeting a quorum is not present, the 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 (or if that day is a public holiday then the next business day following that public holiday) at the same time and | Adjournment if quorum not present |

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place or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within thirty (30) minutes from the time appointed for holding the meeting, the meeting shall be dissolved.

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| 83 | The Chairman (if any) of the Board shall preside as Chairman at every general meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one (1) of themselves to be Chairman. | Chairman |
| 84 | The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting. | Adjournment
by Chairman |
| 85 | At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless, subject to this Constitution and the Listing Rules, a poll is required or demanded:

(a) by the Chairman; or

(b) by at least five (5) Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) 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

(c) by any Member or Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing not less than five percent (5%) of the total voting rights of all the Members having the right to vote at the meeting; or

(d) by any Member or Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than five percent (5%) of the total sum paid up on all the shares conferring that right. | Method of
voting |

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86	In the case of an equality of votes whether on a show of hands or on a poll as aforesaid, the Chairman shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled as a Member.	Equality of votes
87	<p>(1) If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken at once. In case of any dispute as to the admission or rejection of a vote the Chairman shall determine the same and such determination made in good faith shall be final and conclusive.</p> <p>(2) A demand for a poll made pursuant to Regulation 85 may be withdrawn only with the approval of the Chairman, and any such demand shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded. Unless a poll is so demanded (and the demand is not withdrawn), a declaration by the Chairman 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.</p>	Time for taking a poll
88	If required by the Listing Rules, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the Exchange).	Mandatory polling
89	If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.	Method of taking poll
90	The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.	Continuance of business
91	Notwithstanding anything in this Constitution, no poll shall be demanded on the election of a Chairman or on a question of adjournment.	No poll
92	Subject to the provisions of the Act, a resolution in writing signed by every Member 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 (1) or more of such Members. The expressions “in writing” and “signed” include approval by telefax, telex, cable, telegram, email or any other form of electronic communication 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 by any such Member.	Resolutions in writing

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| 93 | If at any general meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the vote unless it be pointed out at the same meeting, and be in the opinion of the Chairman of sufficient magnitude to vitiate the result of the voting. | Error in counting votes |
| 94 | The Members may participate at a general meeting by telephone or video conference or by means of similar communication equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Such a meeting shall be deemed to take place where the largest group of Members (or their proxy, or in the case of a corporation, their respective corporate representatives) present for purposes of the meeting is assembled or, if there is no such group, where the Chairman is present. | Meetings via electronic means |

VOTES OF MEMBERS

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| 95 | <p>(1) 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. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way.</p> <p>(2) 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 (1) vote and on a poll, every Member who is present in person or by proxy shall have one (1) vote for every share which he holds or represents, provided that and without prejudice to specific terms of Regulation 100:</p> <p style="padding-left: 40px;">(a) if a Member (who is not a relevant intermediary) is represented by two (2) proxies, only one (1) of the two (2) proxies as determined by their appointer shall vote and in the absence of such determination, only one (1) of the two (2) proxies as determined by the Chairman (or by a person authorised by him) shall vote.</p> <p style="padding-left: 40px;">(b) if a Member (who is a relevant intermediary) is represented by two (2) or more proxies, each proxy shall be entitled to vote.</p> <p>(3) Notwithstanding anything contained in this Constitution, 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 to the Company as appearing on the Depository Register not later than seventy-two (72) hours (or any such time permitted under the Statutes) before the time of the relevant general meeting as certified by the Depository to the Company (the “cut-off time”) as a Depositor on whose behalf the Depository holds shares. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor</p> | Voting rights of Members |
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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 to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two (2) proxies, to apportion the said number of shares between the two (2) 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 of a Depositor as at the time of the relevant general meeting, if the instrument is dealt with in such manner as aforesaid.

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| 96 | If any Member is mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity may vote 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, but no person claiming to vote pursuant to this Regulation shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than seventy-two (72) hours before the time for holding the meeting at which he wishes to vote. | Voting rights of Members who are mentally disordered |
| 97 | If two (2) or more persons are jointly entitled to a share, any one (1) of such Members may vote and be reckoned in a quorum at any general meeting, whether in person or by proxy, but if more than one (1) such Member is present at the meeting, then in voting upon any question, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members or the Depository Register (as the case may be). Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation be deemed joint holders thereof. | Voting rights of joint holders |
| 98 | Save as herein expressly provided, no person other than a Member duly registered, and only in respect of shares upon which all calls due to the Company have been paid, shall be entitled to be present or to vote on any question, either personally or by proxy, attorney or representative at any general meeting. Where a Member is required by the Listing Rules 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, whether in person or by proxy, in respect of such resolution, and the Company shall be entitled to disregard any votes cast by such Member in contravention of this Regulation, to the extent permitted by the Act, the Listing Rules and any other applicable Statutes. | Right to vote |

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| 99 | 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. | Instrument of proxy |
| 100 | <p>(1) A Member may appoint not more than two (2) proxies to attend and vote at the same general meeting. A proxy or attorney need not be a Member.</p> <p>(2) If the Member is a Depositor, the Company shall be entitled:</p> <p style="margin-left: 40px;">(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time (as defined in Regulation 95(3)) as certified by the Depository to the Company; and</p> <p style="margin-left: 40px;">(b) 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 the Securities Account of that Depositor as at the cut-off time as certified by the Depository 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.</p> <p>(3) Subject to the provisions of the Statutes:</p> <p style="margin-left: 40px;">(a) a Member (who is not a relevant intermediary) may appoint not more than two (2) proxies to attend, speak and vote at the same general meeting.</p> <p style="margin-left: 40px;">(b) a Member (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 Member, and the proxy form shall specify the number and class of shares in relation to which each proxy has been appointed. If the form does not specify the required information, sub-regulation (4) shall apply.</p> <p>(4) Where a Member appoints more than one (1) proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing one hundred per cent (100%) of the shareholding and any second named proxy as an alternate to the first named.</p> <p>(5) 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 by the Member personally or by his attorney, or in the case of a corporation by its representative.</p> | Appointment of proxies |

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- (6) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of his Securities Account, such proxy may not exercise any of the votes or rights of 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 the case may be, as at the cut-off time.

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| 101 | An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed. | Instrument appointing proxy valid at adjourned meeting |
| 102 | The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Office or at such other place within Singapore, or else submitted by electronic communication as is specified for that purpose in the notice convening the meeting at least seventy-two (72) hours before the time appointed for holding the meeting or adjourned meeting as the case may be; otherwise the person so named shall not be entitled to vote in respect thereof unless the Directors otherwise determine. | Deposit of instrument of proxy |
| 103 | The instrument appointing a proxy shall be deemed to confer authority generally to act at the meeting for the Member giving the proxy. The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. | Instrument to confer authority |

Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit and shall be deemed to include the right to demand or join in demanding a poll:

Prospera Global Limited

I/We, _____ of _____ being a member/members of the abovenamed company, hereby appoint _____, of _____, or failing him, _____ of _____, as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Company, to be held on the _____ of _____, and at any adjournment thereof.

Signed this _____ day of _____

*in favour of _____

This form is to be used ----- the resolution.
against _____

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

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| 104 | A Member who has deposited an instrument appointing any number of proxies to vote on his behalf at a general meeting shall not be precluded from attending and voting in person at that general meeting. Any such appointment of all the proxies concerned shall be deemed to be revoked upon the attendance of the Member appointing the proxy/proxies at the relevant general meeting. | Attendance of Member at meeting |
| 105 | Unless otherwise directed by the Chairman, a vote given in accordance with the terms of an instrument of proxy shall be treated as 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 Always That no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used. | Intervening death or insanity of Member |
| 106 | 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 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 and such corporation shall for the purpose of this Constitution and subject to the Act, be deemed to be present in person at any such Meeting if a person so authorised is present thereat. 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 Regulation. | Corporations acting via representative |
| 107 | No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive. | Objections |
| 108 | Subject to this Constitution and any applicable legislation, the Board may, at its 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 in absentia |

DIRECTORS

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| 109 | Subject to the other provisions of Section 145 of the Act, the number of Directors, all of whom shall be natural persons, shall not be less than two (2). | Number of Directors |
| 110 | The Company in general meeting may, subject to the provisions of this Constitution and any requirements of the Act, by Ordinary Resolution of which notice has been given to all Members entitled to receive notices, from time to time remove any Director before the expiration of his period of office (notwithstanding anything in this Constitution or in any agreement between the Company and such Director) and appoint another person in place of the | Removal of Director and change in maximum number of Directors |

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Director so removed, and may increase or reduce the number of Directors, and may alter their share qualifications. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. Until otherwise determined by a general meeting, there shall be no maximum number of Directors.

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| 111 | A Director need not be a Member and shall not be required to hold any share. | Qualifications |
| 112 | A Director shall be entitled to receive notice of, attend and speak at all general meetings of the Company. | Attendance at general meeting |
| 113 | The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation 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. | Benefits for employees |
| 114 (a) | Other than the office of Auditor, a Director may hold any other office or place of profit in the Company and he or any firm of which he is a member or any company of which he is a Director or shareholder may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company whether as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise howsoever nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested whether directly or indirectly be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established. Provided Always That he has complied with the requirements of Section 156 of the Act as to disclosure. | Power of Directors to hold office of profit and to contract with Company |

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| | <p>(b) Every Director shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors in contracts or proposed contracts with the Company or of any office or property held by a Director which might create duties or interests in conflict with his duties or interests as a Director. Notwithstanding such disclosure, a Director shall not vote in regard to any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest although he shall be taken into account in ascertaining whether a quorum is present.</p> | <p>Directors to observe Section 156 of this Act</p> |
| | <p>(c) The provisions of sub-regulation (b) 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 sub-regulation (b) may be ratified by Ordinary Resolution of the Company, or as otherwise provided in this Constitution.</p> | |
| 115 | <p>(a) A Director may be or become a Director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a Director or officer of or by virtue of his interest in such other company.</p> | <p>Holding of office in other company</p> |
| | <p>(b) Subject always to Regulation 114(b), 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 (inducting 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).</p> | <p>Directors may exercise voting power conferred by Company's shares in another company</p> |
| 116 | <p>(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 meeting. 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.</p> | <p>Fees for Directors</p> |
| | <p>(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, subject to Section 169 of the Act, be paid such extra remuneration as the Directors may determine.</p> | <p>Extra remuneration</p> |

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(3)	Notwithstanding any other Regulation herein, 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.	Remuneration by fixed sum
117	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.	Reimbursement of expenses
118	The office of a Director shall be vacated:	Vacation of office
(a)	If a bankruptcy order is made against him or he makes any arrangement or composition with his creditors.	
(b)	If he 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.	
(c)	If he absents himself from the meetings of the Directors during a continuous period of three (3) months without special leave of absence from the Board and they pass a resolution that he has by reason of such absence vacated office.	
(d)	If he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.	
(e)	If by notice in writing to the Company he resigns his office.	
(f)	If he is prohibited from being a Director by law.	
(g)	If he is removed from office pursuant to a resolution passed in accordance with this Constitution.	
(h)	If he be requested in writing by a majority of the other Directors for the time being to vacate office.	
(i)	If he ceases to be a Director by virtue of any provisions of the Act.	

APPENDIX B – THE NEW CONSTITUTION

ROTATION OF DIRECTORS

119 Subject to this Constitution and to the Act, at each annual general meeting at least one-third (1/3) of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not lesser than one-third (1/3)) shall retire from office by rotation, Provided That all Directors submit themselves for re-nomination and re-election at regular intervals and at least once every three (3) years.

Selection of
Directors to
retire

120 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.

121 The Company at the meeting at which a Director retires under any provision of 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:

Deemed
re-appointed

- (a) at such 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 meeting and lost;
- (b) 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;
- (c) such Director has attained any retiring age applicable to him as a Director;
- (d) the default is due to the moving of a resolution in contravention of Section 150 of the Act; or
- (e) the nominating committee appointed pursuant to this Constitution has given notice in writing to the Directors that such Director is not suitable for reappointment, having regard to the Director's contribution and performance.

The retirement shall not take effect until the conclusion of the meeting (except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost) and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.

Time of
retirement
taking effect

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- 122 A person, other than a Director retiring at the meeting, shall be eligible for election to office as a Director at any general meeting if not less than eleven (11) clear days before the day appointed for the meeting there shall have been left at the Office notice in writing signed by some Member duly qualified to attend and vote at the 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 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 prior to the meeting at which the election is to take place, Provided That the nominating committee, appointed pursuant to this Constitution has given notice in writing to the Directors confirming that such Director has met the requisite standards pursuant to the Listing Manual. In the case of appointment or reappointment of independent Directors as provided under the Listing Manual, the nominating committee must further confirm the independence of such Director.
- 123 The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by 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 meeting.
- CHIEF EXECUTIVE OFFICER**
- 124 The Directors may from time to time appoint one (1) or more of their body or any other person(s) to be Chief Executive Officer(s) 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 three (3) years.
- 125 A Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to retirement by rotation, resignation and removal as the other Directors. The appointment of such Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds the office shall expressly state otherwise.
- 126 A Chief Executive Officer (or any person holding an equivalent appointment) shall, subject to Section 169 of the Act and to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profit, or partly in one way and partly in another) as the Directors may determine; but he shall not under any circumstance be remunerated by a commission on a percentage of turnover.

Notice of
intention to
appoint
Director

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

Appointment,
resignation
and removal
of Chief
Executive
Officer

Chief
Executive
Officer subject
to retirement
by rotation

Remuneration
of Chief
Executive
Officer

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| 127 The Directors may entrust to and confer upon a Chief Executive Officer (or any person holding an equivalent appointment) any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. A Chief Executive Officer shall be subject to the control of the Board. | Power of Chief Executive Officer |
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POWERS AND DUTIES OF DIRECTORS

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| 128 The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Company in general meeting subject nevertheless to the provisions of the Act and this Constitution. | Directors' general power to manage |
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Any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by shareholders in a general meeting. The general powers given by this Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other regulation.

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| 129 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 discretions 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. | Establishing local Boards |
| 130 The Directors may at their discretion exercise every borrowing power vested in the Company by this Constitution 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. | Power to borrow |
| 131 (a) The Directors may delegate any of their powers other than the powers to borrow and make calls to committees consisting of such members of their body as they think fit and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee; | Power to delegate to committee |

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- (b) Without prejudice to the generality of sub-regulation (a), the Directors must at a minimum appoint an audit committee as required by the Act, and such other committees as may be prescribed by the Listing Rules as deemed appropriate by the Directors. Each of these committees must in the exercise of the powers delegated to them conform with the Act (and any such regulations made thereunder), the Listing Rules, and such terms of reference as are put together.
- 132 The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any terms of reference made by the Directors under the last preceding Regulation. Proceedings of committees
- 133 The Directors may, at any time, and from time to time, by power of attorney under the Seal, appoint any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for such period and subject to such conditions as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of the Members or in favour of any body corporate or of the members, Directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit. Power to appoint attorneys
- 134 All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments in which the Company is in any way concerned or interested 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. Signing of cheques and bills
- 135 All acts *bona fide* done by any meeting of Directors or of 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 or was 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. Validity of acts despite defect in appointment
- 136 The Company may exercise the powers conferred upon the Company by the Act with regard to the keeping of a Branch Register, and the Directors may (subject to the provisions of that Section) make and vary such regulations as they may think fit respecting the keeping of any such Register. Branch register

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ALTERNATE DIRECTOR

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| 137 Any Director may at any time by writing under his hand and deposited at the Office appoint any person approved by majority of the Directors to be his Alternate Director during such period as he thinks fit and may in like manner at any time terminate such appointment. Any appointment or removal by electronic communication shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile. | Appointment of Alternate Director |
| 138 No Director may act as an Alternate Director. A person may not act as an Alternate Director for more than one (1) Director. | Director may act as Alternate Director |
| 139 The appointment of an Alternate Director shall <i>ipso facto</i> terminate on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also determine <i>ipso facto</i> if his appointor ceases for any reason to be a Director. | Determination of appointment |
| 140 An Alternate Director shall (subject to his giving to the Company an address in Singapore) be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all functions of his appointor as a Director and in the absence of his appointor from Singapore he shall be entitled to sign any resolution passed in accordance with the provisions of this Constitution. If his appointor is for the time being absent from Singapore or temporarily unable to act through ill health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this regulation shall also apply <i>mutatis mutandis</i> to any meeting of any such committee of which his appointor is a member. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of this Constitution. | Notices and attendances at meetings |
| 141 An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as Alternate Director any remuneration, which shall continue to be payable to his appointor as if no such appointment had been made. | No remuneration |
| 142 An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under this Constitution but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote. Provided that he shall not constitute a quorum if he is the only person present at the meeting notwithstanding that he may be an alternate to more than one (1) Director. | Alternate Director counted for quorum purposes |
| 143 An Alternate Director shall not be required to hold any share qualification. | Alternate Director need not hold share qualification |

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PROCEEDINGS OF DIRECTORS

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| 144 | The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote Provided Always That the Chairman of a meeting at which only two (2) Directors are competent to vote on the question at issue shall not have a second or casting vote. | Meetings of Directors and quorum |
| 145 | A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board. Notice of a meeting of Directors shall be given to all Directors in writing at least two (2) days prior to the day of the meeting, whether or not he is in Singapore. The period of notice shall be exclusive of the day on which it is served or deemed to be served and the day on which the meeting is to be held. A Director may also waive notice of any meeting and such waiver may be retrospective and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part. | Convening meetings |
| 146 | The accidental omission to give any Director, or the non-receipt by any Director of, a notice of meeting of Directors shall not invalidate the proceedings at that meeting. | Accidental omission |
| 147 | The Directors or any committee of Directors may from time to time elect a Chairman who shall preside at their meetings, but if no such Chairman be elected or if at any meeting the Chairman not be present within fifteen (15) minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present. Any Director acting as Chairman of a meeting of the Directors shall, in the case of an equality of votes, have the Chairman's right to a second or casting vote where applicable. | Chairman |
| 148 | The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Director or Directors may, except in an emergency, act for the purpose of appointing sufficient Directors to bring the Board up to that number or of summoning a general meeting of the Company notwithstanding that there shall not be a quorum, but for no other purpose, except in an emergency. 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. | Continuing Director to act |
| 149 | A resolution in writing signed by a majority of the Directors or their Alternates for the time being (who are not prohibited by law, the Listing Rules or this Constitution from voting on such resolutions) and constituting a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of Directors. Any such resolution may be contained in a single document or may consist of several documents all in 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 | Resolutions in writing |

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also be signed by such alternate. A resolution pursuant to this Regulation shall be deemed to have been passed on the date when the resolution is signed or approved by the last Director constituting a simple majority of the Directors. For the purpose of this Regulation, “in writing” and “signed” include approval by letter, telex, facsimile, cable, telegram, email or any other form of electronic communication 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.

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| 150 | The meetings of Directors may be conducted by means of telephone or video conference or other methods of simultaneous communication by electronic, audio, audio-visual or other similar means or other technology by which all persons participating in the meeting are able to hear and be heard and/or to communicate with all the other Directors participating, for the despatch of business, adjourn or otherwise regulate their meetings as they think fit and the quorum for such teleconference meetings shall be the same as the quorum required for a Directors’ meeting provided in these Regulations. A resolution passed by such a teleconference shall, notwithstanding that the Directors are not present together at one (1) place at the time of the meeting, be deemed to have been passed at the meeting of the Directors held on the day and at the time at which the conference was held, and all Directors participating at that meeting shall be deemed for all purposes of these Regulations to be present at that meeting. The minutes of such a meeting signed by the Chairman shall be conclusive evidence of any resolution of any meeting so conducted. Such a meeting shall be deemed to take place where the largest group of Directors present for purposes of the meeting is assembled or, if there is no such group, where the Chairman is present. | Meetings via electronic means |
| 151 | The Directors participating in any such meeting shall be counted in the quorum for such meeting and, subject to there being a requisite quorum under this Constitution, all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. | Directors participating in electronic meetings counted towards quorum |
| 152 | In the case of a meeting which is not held in person, the fact that a Director is taking part in the meeting must be made known to all the other Directors taking part, and no Director may disconnect or cease to take part in the meeting unless he makes known to all other Directors taking part that he is ceasing to take part in the meeting. | Participation of Director must be made known |
| 153 | The Directors shall cause proper minutes to be made in books to be provided for the purpose of all the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Company or Directors or committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated. | Minutes |

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| 154 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. | Keeping of Registers, etc. |
| 155 Any register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may be Registers, etc. kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery. | Form of Registers, etc. |
| 156 Subject to the Act and to the generality of this Constitution, any resolution passed by the Directors notice whereof has been given to the Members in the manner in which notices are herein directed to be given and which has within one (1) month after it was so passed be ratified and confirmed in writing by Members entitled to three-fourths (3/4) of the votes shall be as valid and effectual as a resolution of a general meeting but this Regulation shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by the Act or these presents ought to be dealt with by a Special Resolution. | Resolutions of Directors requiring ratification by Members |

SECRETARY

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| 157 The Secretary or joint Secretaries shall be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit; and any Secretary or joint Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary shall not conflict with the provisions of the Act. | Appointment and removal of Secretary |
| 158 A provision of the Act or this Constitution requiring or authorising 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 as Director and as or in place of the Secretary. | Only Director and Secretary can act |
| 159 A provision of the Act or this Constitution requiring or authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one (1) or more of the joint Secretaries if any for the time being appointed by the Directors. | Joint Secretaries |

THE SEAL

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| 160 The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by one (1) Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. Any facsimile signature | Use of Seal |
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may be reproduced by mechanical, electronic or such other method as may from time to time be approved by the Directors. Notwithstanding anything herein, the Company may execute any document described or expressed as a deed in accordance with the Act and without affixing the Seal.

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| 161 | The Company may exercise all the powers conferred by Section 41 of the Act to have an official seal for use abroad and such official seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint. | Official Seal overseas |
| 162 | The Company may have a duplicate common seal as referred to in Section 124 of the Act which shall be a facsimile of the common seal with the addition on its face of the words "Share Seal". | Share Seal |

AUTHENTICATION OF DOCUMENTS

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| 163 | Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company, the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are 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 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. | Power to authenticate documents |
| 164 | A document purporting to be a copy of a resolution of the Directors or any committee or an extract from the minutes of a meeting of Directors or any committee which is certified as such in accordance with the provisions of the last preceding 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 or such committee. Any authentication or 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 resolutions of Directors |

DIVIDENDS AND RESERVES

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| 165 | Subject to any right or privileges for the time being attached to any shares having preferential, deferred or other special rights in regard to dividends and except as otherwise permitted under the Act, the profits of the Company which shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares in proportion to the number of shares held by a Member, but where shares are partly paid. All | Apportionment of dividends |
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dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares. For the purposes of this Regulation only, no amounts paid or credited as paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amount paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such shares shall rank for dividend accordingly.

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| 166 | The Directors may before recommending any dividend set aside out of the profits of the Company such sum or sums as they think proper as a reserve fund which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining any works connected with the business of the Company or shall be as to the whole or in part applicable for special dividends or for equalising dividends or for distribution by way of special dividend or bonus on such terms and in such manner as the Directors shall from time to time determine and the Directors may divide the reserve fund into separate funds for special purposes and may invest the sums from time to time carried to the credit of such fund or funds upon such securities (other than the share) as they may select. The Directors may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same the Directors shall comply with the provisions (if any) of the Statutes. | Power to set aside profits as reserve |
| 167 | The Directors may, with the sanction of a general meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. | Declaration and payment of dividends |
| | The Directors may, if they think fit, and if in their opinion the position of the Company justifies such payment, without any such sanction as aforesaid, from time to time declare and pay fixed dividends (either in cash or in specie) on any class of shares carrying a fixed 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 may also from time to time pay to the holders of any class of shares interim dividends of such amounts and on such dates and in respect of such periods as they may think fit. | Interim dividends |
| 168 | With the sanction of a general meeting, dividends may be paid wholly or in part <i>in specie</i> and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as in their opinion may be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of the dividends or portions of dividends to be satisfied or to give | Payment of dividends <i>in specie</i> |

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them the benefit of their proper shares and interests in the property, 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 in terms of the value so fixed, in order to adjust the rights of all parties, and no valuation, adjustment or arrangement so made shall be questioned by any Member. The Directors may vest any such specific assets in trustees as may seem expedient to the Directors and no valuation, adjustment or arrangement so made shall be questioned by any Member.

- 169 No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). No right to dividends where calls outstanding
- 170 (1) Subject to the Listing Rules, whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on shares of a particular class in the capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of shares of that class 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: Scrip dividends
- (a) the basis of any such allotment shall be determined by the Directors;
 - (b) the Directors shall determine the manner in which Members shall be entitled to elect to receive an allotment of shares of the relevant class 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. 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(s) 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;
 - (c) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided);
 - (d) the right of election may be exercised in respect of the whole 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 specific cases, that such right shall be exercisable in respect of the whole or any part of that portion; and

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- (e) 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 the shares of the relevant class in respect of which the share election has been duly exercised (the “elected shares”) and in lieu of cash and in satisfaction thereof shares of the relevant class shall be allotted and credited as fully paid to the holders of the elected shares on the basis of allotment determined as aforesaid. For such purpose, the Directors shall (i) capitalise and apply out of the amount standing to the credit of any of the Company’s reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sums as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and among the holders of the elected shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of the elected shares towards payment of the appropriate number of shares of the relevant class for allotment and distribution to and among the holders of the elected shares on such basis.
- (2) (a) The shares of the relevant class allotted pursuant to the provisions of sub-regulation (1) above shall rank *pari passu* in all respects with the shares of that class 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.
- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of sub-regulation (1) above, with full power to make such provisions as they may think fit in the case of shares of the relevant class becoming distributable in fractions (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) and to authorise any person to enter on behalf of the Members interested into agreement(s) with the Company providing for any such appropriation, capitalisation, application, payment and distribution of funds and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
- (3) The Directors may, on any occasion when they resolve as provided in sub-regulation (1) above, determine that the rights of election under that sub-regulation shall not be made available to the persons who are registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register, or in respect of shares the
- Ranking of shares and other actions
- Record date

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transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit and, in such event, the provisions of this Regulation shall be read and construed subject to such determination.

- (4) The Directors may, on any occasion when they resolve as provided in sub-regulation (1) above, further determine that:
- Cash in lieu of shares
- (a) no allotment of shares or rights of election for shares under that sub-regulation shall be made available or made to Members whose registered addresses entered in the Register of Members (or as the case may be) the Depository Register are 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 entitlements of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared; and
- (b) no allotment of shares or rights of election for shares under sub-regulation (1) above 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 any Statute, 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 sub-regulation (1) above in relation to any dividend but prior to the allotment of shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (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 interests of the Company, cancel the proposed application of sub-regulation (1) above.
- Cancellation
- 171 The Directors may deduct from any dividend or other moneys payable to a Member in respect of any share held by such Member, either alone or jointly with any other Member, any or all sums of money as may be due and payable by him, either alone or jointly with any other person in respect of any debts, liabilities or engagements to the Company on account of calls or otherwise towards satisfaction (in whole or in part) of such debts, liabilities or engagements.
- Deduction from debts due to Company
- 172 A transfer of a share shall not pass the right to any dividend declared in respect thereof before the transfer has been registered.
- Effect of transfer of shares
- 173 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 subject to lien

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| 174 The Directors may retain the dividends payable on shares in respect of which any person is under this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same. | Retention of dividends on shares pending transmission |
| 175 The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the Member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company. | Waiver of dividends |
| 176 Any dividend, instalment of dividend or interest in respect of any share maybe paid by cheque or warrant payable to the order of the Member entitled thereto, or (in the case of joint holders) of that Member whose name stands first on the Register of Members in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the Member entitled thereto, and the receipt of the person whose name appears on the Register of Members as the owner of any share, or in the case of joint holders, of any one (1) of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. | Dividend paid by cheque or warrant |
| 177 Notwithstanding the provisions of Regulations 176 and 178, the payment by the Company to the Depository of any dividend payable to a Depositor shall, to the extent of the payment made to the Depository, discharge the Company from any liability to the Depositor in respect of that payment. | Payment to Depository good discharge |
| 178 Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as holders of such shares in the Register of Members or (as the case may be) the Depository Register at the close of business on a particular date and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares. | Resolution declaring dividends |
| 179 The payment by the Directors of any unclaimed dividends or other moneys 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 (6) 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. | Unclaimed dividends |
| 180 No unpaid dividend or interest shall bear interest as against the Company. | No interest on unpaid dividends |

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BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES

- 181 (1) The Directors may, with the sanction of the Company by way of an Ordinary Resolution, including any Ordinary Resolution passed pursuant to this Constitution:
- Power to capitalise profits
- (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (*as the case may be*) the Depository Register at the close of business on:
- (i) the date of the Ordinary Resolution for such other date as may be specified therein or determined as therein provided; or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 7) such other date as may be determined by the Directors,
- In proportion to their then holdings of shares; and/or
- (b) capitalise any sum for the time being 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 profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (*as the case may be*) 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
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 7) 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 unissued shares (or subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued 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.
- (2) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under sub-regulation (1), 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.
- Directors to give effect to bonus issues and/or capitalisation

APPENDIX B – THE NEW CONSTITUTION

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| <p>(3) In addition and without prejudice to the powers provided for in this Regulation, the Directors shall have the power to issue shares for which no consideration is payable and/or 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 non-cumulative 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 unissued shares, 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 in such manner and on such terms as the Directors shall think fit.</p> | <p>Power to issue free shares and/or to capitalise reserves for employee share-based incentive plans</p> |
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FINANCIAL STATEMENTS

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| <p>182 The Directors shall cause proper books of accounts and other records to be kept as are necessary to comply with the provisions of the Act and, in particular, with respect to:</p> | | Directors to keep proper accounts |
| (a) | All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place; | |
| (b) | all sales and purchases of goods by the Company; and | |
| (c) | the assets and liabilities of the Company. | |

Such books of account shall give a true and fair view of the state of the Company's affairs and explain its transactions.	True and fair value
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| <p>183 The books of account shall be kept at the Office, or, subject to Section 199 of the Act, at such other place or places as the Directors think fit and shall always be open to inspection by the Directors.</p> | <p>Location of books of accounts</p> |
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- 184 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by a resolution of the Company in general meeting.

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| <p>185 The Directors shall from time to time in accordance with Section 201 of the Act and the requirements of the Exchange, cause to be prepared and to be laid before the company in general meeting such financial statements, balance sheets, reports, statements and other documents as are referred to in that Section. The interval between the close of the Company's financial year and the date of the Company's annual general meeting shall not exceed four (4) months or such other period in accordance with the provisions of the Act and the Listing Rules.</p> | <p>Preparation and laying of financial statements</p> |
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APPENDIX B – THE NEW CONSTITUTION

186 A copy of the financial statements and, if required, the balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting together with a copy of the Auditor's report shall not less than fourteen (14) days before the date of the meeting be delivered or sent by post to every Member of and every holder of debentures of the Company and to every other person who is entitled to receive notice from the Company under the provisions of the Act or this Constitution; Provided Always That:

- (a) these documents may, subject to the Listing Rules, be sent less than fourteen (14) days before the date of the meeting if all persons entitled to receive notices of meetings from the Company so agree;
- (b) this Regulation shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one (1) of the joint holders of any shares or debentures 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; and
- (c) such number of each document as is referred to in this 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.

187 Such number of each document as is referred to in the preceding 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.

Accounts to
Exchange

AUDIT AND AUDITORS

188 Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

Regulation of
Auditors

189 Every Auditor shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act.

Auditor's right
to documents

190 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.

Acts of
Auditors valid
despite defect
in appointment

191 Without prejudice to Regulation 77(d) 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 meeting which concerns them as Auditors.

Auditor's right
to receive
notice and
attend
meetings

APPENDIX B – THE NEW CONSTITUTION

NOTICES

- 192 (a) Any notice or document (including without limitation any financial statements, balance sheet or report) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company or by the Directors to a member or an officer or Auditor of the Company may be given in any of the following ways:
- Service of notice
- (i) by delivering the notice personally to him; or
 - (ii) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid airmail; or
 - (iii) by using electronic communications to the current address of that person in accordance with the provisions of, or as otherwise provided by, the Act and/or any other applicable regulations or procedures.
- (b) Any notice or other communication served under any of the provisions of this Constitution on or by the Company or any officer of the Company may be tested or verified by telex or telefax or electronic mail or telephone or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.
- 193 (1) Without prejudice to the provisions of Regulation 192 but subject otherwise to the Act and any regulations made thereunder and the Listing Rules relating to electronic communications, any notice or document (including, without limitation, any accounts, balance sheets, financial statements, circulars or reports) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company, or by the Directors, to a Member or officer or Auditor of the Company may be given, sent or served using electronic communications (including by electronic mail or short message service):
- Service by electronic communication
- (a) to the current address of that person;
 - (b) by making it available on a website prescribed by the Company from time to time; or
 - (c) in such manner as such Member expressly consents to by giving notice in writing to the Company,
- in accordance with the provisions of this Constitution, the Statutes, the Listing Rules and/or any other applicable regulations or procedures.
- (2) For the purposes of sub-regulation (1) above, subject to the Act and any regulations made thereunder and the Listing Rules relating to electronic communications, a Member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.
- Implied consent

APPENDIX B – THE NEW CONSTITUTION

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| (3) Notwithstanding sub-regulation (2) above, subject to the Act and any regulations made thereunder and the Listing Rules relating to electronic communications, the Directors may, at their discretion, at any time give a 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, and such 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 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. | Deemed consent |
| (4) Notwithstanding sub-regulations (2) and (3) above, the Company shall send to the Members physical copies of such notices or documents as may be specified by law or the Listing Rules, and shall inform the Members as soon as practicable of how to request a physical copy of such notice or document and provide a physical copy of such notice or document upon such a request. | Physical copies |
| (5) Where a notice or document is given, sent or served by electronic communications:

(a) to the current address of a person pursuant to sub-regulation (1)(a), 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, its service provider or agent, 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), unless otherwise provided under the Act and/or the Listing Rules; and

(b) by making it available on a website pursuant to sub-regulation (1)(b), 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 and/or the Listing Rules. | When notice given by electronic communication deemed served |
| (6) Subject to the Listing Rules, where a notice or document is given, sent or served to a Member by making it available on a website pursuant to sub-regulation (1)(b), the Company shall give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:

(a) by sending such separate notice to the Member personally or through the post pursuant to Regulation 192;

(b) by sending such separate notice to the Member using electronic communications to his current address pursuant to sub-regulation (1)(a); | Notice to be given of service on website |

APPENDIX B – THE NEW CONSTITUTION

- (c) by way of advertisement in the daily press; and/or
- (d) by way of announcement on the Exchange.
- 194 All notices, communications and documents (including a share certificate) with respect to any share to which persons are jointly entitled, shall be given to whichever of such persons is named first in 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. Service of notices to joint holders
- 195 Any Member described in the Register of Members or the Depository Register (as the case may be) by an address not within Singapore who shall from time to time give in writing the Company or the Depository an address within Singapore at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he would be entitled under this Constitution but, save as aforesaid, no Member other than a Member described in the Register of Members by an address within Singapore shall be entitled to receive any notice from the Company. Service on overseas Members
- 196 Any Member with a registered address shall be entitled to have served upon him at such address or current address (as the case may be), any notice to which he is entitled under this Constitution. Service at registered address of Member
- 197 Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company may be sent or served by leaving the same or sending it through AR mail in a prepaid letter, addressed to the Company or to such officer at the Office. Service on Company
- 198 (a) Any notice given in conformity with Regulation 192 shall be deemed to have been given at any of the following times as may be appropriate: When service effected
- (i) when it is delivered personally to the Member, at the time when it is so delivered;
- (ii) when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post; or
- (iii) when it is sent by electronic communication, upon transmission of the electronic communication to the current address of the recipient in accordance with Regulation 193(5) or otherwise provided by, the Act and/or any other applicable regulations or procedures.
- (b) In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office or the post box as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic mail was properly addressed and transmitted or that a cable was properly addressed and handed to the relevant authority for despatch.

APPENDIX B – THE NEW CONSTITUTION

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| 199 | 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. | Signature on notice |
| 200 | Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register of Members, shall be duly given to the person from whom he derives his title to such share. | Person becoming entitled to shares bound by notice |
| 201 | A person entitled to a share in consequence of the death or bankruptcy of a Member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also to the Company or (as the case may be) the Depository an address within Singapore for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the Member but for his death or bankruptcy would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery 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 address of any Member or given, sent or served to any Member using electronic communications in pursuance of this Constitution shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company shall have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member in the Register of Members or, where such member is a Depositor, entered against his name in the Depository Register as sole or first-named joint holder. | Service of notice after death or bankruptcy |
| 202 | When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by this Constitution or by the Act, be counted in such number of days or period. | Days of service not counted |
| 203 | The provisions of this Section of the Constitution shall apply <i>mutatis mutandis</i> to notices of meetings of Directors or any committee of Directors. | Notice of meetings of Directors or any committee of Directors |
| WINDING-UP/INSOLVENCY | | |
| 204 | If the Company shall be wound up, subject to due provision being made satisfying the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the shares at the commencement of the winding up. | Distribution of surplus assets |

APPENDIX B – THE NEW CONSTITUTION

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| 205 | If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one (1) 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, but so that if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 178(3) of the IRDA. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidator amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section. | Distribution of
assets in
specie |
| 206 | The liquidator may, as he thinks fit, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability. | Trust of assets |
| 207 | In the event of a winding up of the Company, every Member who is not for the time being in Singapore shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in Singapore upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such Member for all purposes, and where the liquidator makes any such appointment he shall with all convenient speed, give notice thereof to such Member by advertisement in any English newspaper widely circulated in Singapore or by a registered letter sent through the post and addressed to such Member at his address as appearing in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted. | Service of
notice |

APPENDIX B – THE NEW CONSTITUTION

INDEMNITY

208 Subject to the provisions of the Act, every Director, Chief Executive Officer, Manager, agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings whether civil or criminal which relates to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 391 of the Act in which relief is granted to him by the Court.

Indemnity of
Directors and
other officers

Without prejudice to the generality of the foregoing, no Director, Chief Executive Officer, Manager, agent, Auditor, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other officer or for joining in any receipt or other act for 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 whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

SECRECY

209 No Member shall be entitled to require discovery of or any information respecting 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 to communicate to the public save as may be required by law.

Secrecy

PERSONAL DATA

210 (1) A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes.

Personal data

- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
- (b) internal analysis and/or market research by the Company (or its agents or service providers);

APPENDIX B – THE NEW CONSTITUTION

- (c) investor relations communications by the Company (or its agents or service providers);
 - (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the Company;
 - (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other Member communications and/or for proxy appointment, whether by electronic means or otherwise;
 - (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any general meeting (including any adjournment thereof);
 - (g) implementation and administration of, and compliance with, any provision of this Constitution;
 - (h) compliance with any applicable laws, Listing Rules, take-over rules, regulations and/or guidelines;
 - (i) any other purposes specified in the Company's prevailing privacy or data protection policies; and
 - (j) purposes which are reasonably related to any of the above purposes.
- (2) Any Member who appoints a proxy and/or representative for any general meeting including any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents and service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in sub-regulation (1) and for any purposes reasonably related to sub-regulation (1), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of or in connection with such Member's breach of warranty.

Personal data
of proxies
and/or
representatives

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NOTICE OF EGM

PROSPERA GLOBAL LIMITED

(Formerly known as Sinjia Land Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200402180C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Prospera Global Limited (the “**Company**”) will be held at GB Building, 143 Cecil Street, #11-03, Singapore 069542 on Monday, 30 June 2025 at 2 p.m. (“**EGM**” or the “**Meeting**”) for the purpose of considering, and if thought fit, passing (with or without any modification) the following resolutions as set out below:

Unless otherwise defined, all capitalised terms used in this notice of EGM shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 06 June 2025 (the “**Circular**”).

ORDINARY RESOLUTION 1: THE PROPOSED SUBSCRIPTION OF 414,145,370 NEW ORDINARY SHARES IN THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY BY THE SUBSCRIBERS

That:

- (a) the allotment and issuance of 414,145,370 Subscription Shares to the Subscribers, at an issue price of S\$0.017 per Subscription Share, representing a premium of approximately 54.5% to the VWAP of S\$0.011 per Share for trades done on the Shares on the SGX-ST on 13 May 2025, being the last full market day on which the Company’s shares were traded, up to the time the Subscription Agreement was signed, be and is hereby approved;
- (b) the Subscription Shares, when allotted and issued, shall be free from all claims, charges, liens and other encumbrances and shall rank *pari passu* in all respects with the existing Shares as at the date of issue of the Subscription Shares, except for any dividends, rights, distributions, allotments or other entitlements the record date of which falls before such date of issue; and
- (c) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

Note to Ordinary Resolution 1:

Pursuant to Rule 812(2) of the Catalist Rules, Mr. Guo Jiahui, Mr. Jin Jixiang and their Associates will abstain from exercising any voting rights in relation to Ordinary Resolution 1.

NOTICE OF EGM

ORDINARY RESOLUTION 2: THE PROPOSED SUBSCRIPTION BY MR. GUO JIAHUI AND MR. JIN JIXIANG AS AN INTERESTED PERSON TRANSACTION.

That, subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby given for the Proposed Subscription by Mr. Guo Jiahui and Jin Jixiang as an interested person transaction under Chapter 9 of the Catalist Rules; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

Note to Ordinary Resolution 2:

Pursuant to Rule 919 and Rule 921 of the Catalist Rules, Mr. Guo Jiahui, Mr. Jin Jixiang will abstain, and have undertaken that their Associates will abstain from exercising any voting rights in relation to Ordinary Resolution 2.

SPECIAL RESOLUTION: THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

That:

- (a) the New Constitution submitted to this meeting and reproduced in its entirety in **Appendix B** to the Circular be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- (b) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider expedient or necessary to give effect to this Special Resolution.

BY ORDER OF THE BOARD

Guo Jiahui
Group Chief Executive Officer and Executive Director
06 June 2025

NOTICE OF EGM

Notes:

1. The Extraordinary General Meeting (“**EGM**”) will be held, in wholly physical format, at GB Building, 143 Cecil Street, #11-03, Singapore 069542 on Monday, 30 June 2025 at 2 p.m.. A shareholder of the Company (not being a Relevant Intermediary*) is invited to attend physically, speak and vote at the EGM. **There will be no option for shareholders to participate virtually.**
2. Printed copies of this notice of EGM (“**Notice**”), Proxy Form and the Circular have been despatched to the Shareholders and these documents are also available on the SGXNet and the Company’s website at the URL: <https://www.prosperaglobal.sg/>. Printed copies of this notice of EGM, the Proxy Form and the Circular will be sent by post to the Shareholders.
3. A shareholder of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
4. A Relevant Intermediary* may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her (which number and class of shares shall be specified).
*A Relevant Intermediary is:
 - (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
 - (i) if by post, to the **registered office of the Company** at 410 North Bridge Road, #05-35, Singapore 188726 (Office hours are 9.30 a.m. to 6.00 p.m., Mondays to Fridays (excluding gazetted public holidays)), not less than 48 hours before the time appointed for holding the EGM; or
 - (ii) if by email, to **info@prosperaglobal.sg**.
6. Shareholders may raise questions at the EGM or submit questions relating to the resolutions tabled for approval at the EGM in advance: (a) by email to info@prosperaglobal.sg; or (b) in hard copy by post to the registered office of the Company at 410 North Bridge Road, #05-35, Singapore 188726, in any case, by 2 p.m. on Saturday, 28 June 2025. The Company will endeavour to address all substantial and relevant questions (determined by the Company in its sole discretion) no later than 48 hours prior to the closing date and time for the lodgement of the Proxy Forms. Any subsequent clarifications sought by the Shareholders after the aforementioned cut-off time for the submission of questions will be addressed at the EGM. The minutes of the EGM will be published on SGXNet within one (1) month after the date of the EGM.
7. Important reminder. Any changes to the manner of conducting the EGM will be announced by the Company on SGXNet. Members are advised to check SGXNet regularly for any further updates.
8. Investors who hold shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act), including investors under the Central Provident Fund and the Supplementary Retirement Scheme (“**CPF and SRS Investors**”), and who wish to participate in the EGM should contact the relevant intermediary (which would include, in the case of CPF and SRS Investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM. CPF and SRS Investors who wish to exercise their votes should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the EGM.

NOTICE OF EGM

PERSONAL DATA PRIVACY

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

PROXY FORM

PROSPERA GLOBAL LIMITED

(Formerly known as Sinjia Land Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200402180C)

*I/We _____ (Name) _____ (NRIC/Passport/Co Reg No.)

of _____ (Address)

being a *Shareholder/Shareholders of **Prospera Global Limited** (the “**Company**”) hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

and/or*

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

or failing *him/her/them, the Chairman of the Meeting as *my/our *proxy/proxies to attend and vote for *me/us on *my/our behalf at the Extraordinary General Meeting to be held at GB Building, 143 Cecil Street, #11-03, Singapore 069542 on Monday, 30 June 2025 at 2 p.m. (the “**EGM**”) and at any adjournment thereof.

*I/We direct *my/our *proxy/proxies to vote for or against the resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the *proxy/proxies will vote or abstain from voting *his/her discretion. The resolutions put to vote at the EGM shall be decided by poll.

*Please indicate with an “X” in the spaces provided whether you wish your vote(s) to be cast for or against the Resolutions as set out in the Notice of EGM. In the absence of any specific directions, the *proxy/proxies will vote or abstain as he/they may think fit.*

Ordinary Resolution		For	Against	Abstain
1	To approve the proposed subscription of 414,145,370 new ordinary shares in the issued and paid-up share capital of the Company by the Subscribers			
2	To approve the Proposed Subscription by Mr. Guo Jiahui and Mr. Jin Jixiang as an interested person transaction			

Special Resolution		For	Against	Abstain
To approve the Proposed Adoption of the New Constitution of the Company				

Dated:

Total no. of Shares in:	
CDP Register	
Register of Members	

Signature(s) of Shareholder(s)/Common Seal
of Corporate Shareholder

** Delete where inapplicable*

IMPORTANT: PLEASE READ NOTES OVERLEAF

PROXY FORM

NOTES:

1. Please insert the total number of shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares. If no number is inserted, this Proxy Form will be deemed to relate to all the Shares held by you.
2. A shareholder of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
3. Where a shareholder (other than a Relevant Intermediary) appoints two (2) proxies, the appointments shall be invalid, unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her (which number and class of shares shall be specified).
5. Subject to note 9, completion and return of this instrument appointing a proxy shall not preclude a shareholder from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a shareholder attends the EGM 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 EGM.
6. The instrument appointing a proxy must submitted to the Company in the following manner:
 - (i) if by post, to the **registered office of the Company** at 410 North Bridge Road, #05-35, Singapore 188726, (Opening hours are 9.30 a.m. to 6.00 p.m., Mondays to Fridays (excluding gazetted public holidays)), not less than 48 hours before the time appointed for holding the EGM; or
 - (ii) if by email, to info@prosperaglobal.sg.
7. 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 an officer or 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.
8. A corporation which is a shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. An investor who holds Shares under the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. SRS Investors who are unable to attend the EGM but would like to vote, may inform their SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the SRS Investors shall be precluded from attending the EGM.

* A Relevant Intermediary means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

GENERAL:

The Company shall be entitled to reject an instrument of proxy or proxies if it is incomplete, improperly completed, 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 a member whose Shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies 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 EGM, as certified by The Central Depository (Pte) Limited to the Company.

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 EGM dated 06 June 2025.

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