

**CIRCULAR DATED 3 APRIL 2018**

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

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

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

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

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



**A-SONIC AEROSPACE LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200301838G)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED ADOPTION OF THE NEW CONSTITUTION**

**IMPORTANT DATES AND TIMES**

- |  |   |   |
|--|---|---|
| Last date and time for lodgment of Proxy Form  | : | 25 April 2018 at 4.00 p.m.  |
| Date and time of Extraordinary General Meeting | : | 27 April 2018 at 4.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) |
| Place of Extraordinary General Meeting         | : | 168 Robinson Road,<br>Capital Tower, Level 9 FTSE Room,<br>Singapore 068912   |

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## DEFINITIONS

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

<b>“Amendment Act”</b>	:	Shall have the meaning ascribed to it in paragraph 2.1 of this Circular
<b>“Board”</b>	:	The board of Directors of the Company, as at the Latest Practicable Date
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular dated 3 April 2018
<b>“Company”</b>	:	A-Sonic Aerospace Limited
<b>“Companies Act”</b>	:	The Companies Act (Cap. 50) of Singapore, as may be amended, modified or supplemented from time to time
<b>“Controlling Shareholder”</b>	:	A person who:  (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or  (b) in fact exercises control over a company
<b>“Director(s)”</b>	:	The directors of the Company as at the Latest Practicable Date
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 27 April 2018 at 4.00 p.m. (or as or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place), the notice of which is set out on page 60 of this Circular
<b>“Existing Constitution”</b>	:	Shall have the meaning ascribed to it in paragraph 2.1 of this Circular
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	:	12 March 2018, being the latest practicable date prior to printing of this Circular
<b>“Listing Manual”</b>	:	The Listing Manual of the SGX-ST, as may be amended, modified or supplemented from time to time
<b>“New Constitution”</b>	:	Shall have the meaning ascribed to it in paragraph 2.2 of this Circular

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

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

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

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

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

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

# A-SONIC AEROSPACE LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200301838G)

## Directors:

Janet LC Tan (Chief Executive Officer)  
Tan Lay Yong Jenny (Executive Director)  
Irene Tay Gek Lim (Executive Director)  
Choh Thian Chee Irving (Lead Independent Non-Executive Director)  
Yam Mow Lam (Independent Non-Executive Director)  
Gurbachan Singh (Independent Non-Executive Director)

## Registered Office:

10 Anson Road,  
#24-07,  
International Plaza,  
Singapore 079903

3 April 2018

To: The Shareholders

Dear Sir/Madam,

## 1. INTRODUCTION

- 1.1 The Board wishes to convene an EGM to be held on 27 April 2018 at 4.00 p.m. to seek Shareholders' approval by way of a special resolution for the Proposed Adoption of the New Constitution.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Adoption of the New Constitution to be tabled at the EGM, notice of which is set out on page 60 of this Circular.
- 1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

## 2. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

### 2.1 Background and Rationale

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

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

## 2.2 New Constitution

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

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

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

## 2.3 Summary of Key Differences

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

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

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

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

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

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

- (i) a new definition of “Chief Executive Officer” to mean the definition of “chief executive officer” set out in the Companies Act or any other equivalent appointment howsoever described;
- (ii) a new definition of “Constitution” to mean the constitution of the Company for the time being in force. This aligns the terminology used in the New Constitution with the Companies Act;
- (iii) new definitions of “registered address” or “address” to make it clear that these expressions mean, in relation to any Shareholder, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly specified; and

- (iv) revised provision stating that the expression “writing” or “written” includes any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether physical or electronic. This would facilitate, for example, a proxy instrument being in either physical or electronic form.

The provision in Regulation 2 which relates to the definitions of “Depositor”, “Depository”, “Depository Agent” and “Depository Register” have been amended to have the meanings ascribed to them respectively in the SFA. This follows the migration of the provisions in the Companies Act which relate to the Central Depository System to the SFA pursuant to the Amendment Act;

A new provision in Regulation 2 stating that the expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” shall have the meanings ascribed to them respectively in the Companies Act. This follows the introduction of new provisions facilitating electronic communication and the multiple proxies regime pursuant to the Amendment Act.

(b) Regulation 4(B) of the New Constitution (New Regulation)

Regulation 4(B) is a new provision which relates to the issuance of shares for no consideration which clarifies that a company having a share capital may issue shares for which no consideration is payable to the issuing company. This is in line with new section 68 of the Companies Act.

(c) Regulation 9 of the New Constitution (Article 9 of the Existing Constitution)

Regulation 9, which relates to the Company’s power to alter its share capital, has new provisions which empower the Company, by ordinary resolution, to convert its share capital or any class of shares from one currency to another currency. This is in line with new section 73 of the Companies Act, which sets out the procedure for such re-denominations.

(d) Regulation 10 of the New Constitution (Article 10 of the Existing Constitution)

Regulation 10, which relates to the power to reduce share capital has been clarified to provide that the Company may by special resolution reduce its share capital and any other undistributable reserves in any manner subject to any requirement, authorisation and consent required by law. This is in line with section 78C of the Companies Act.

Regulation 10 also contains a new provision which relates to the Company’s power to by special resolution, to convert one class of shares into another class of shares. This is in line with new section 74A of the Companies Act, which sets out the procedure for such conversions. The purpose behind such conversion of shares is not to create a dual class structure where certain shares have higher voting rights than others. Instead, such conversion of shares may take place, for example, in the issuance of convertible preference shares for fund raising purposes.

(e) Regulation 14(B) of the New Constitution (New Regulation)

Regulation 14(B) is a new provision which relates to shares issued by the Company for the purpose of raising money to defray expenses on (inter alia) construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period. The Company may pay interest on the paid-up share capital, except treasury shares, and may charge the same to capital as part of the cost of the construction. This is in line with section 78 of the Companies Act.

(f) Regulation 16 of the New Constitution (Article 16 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 in Regulation 16, which relates to share certificates. A share certificate need only state (inter alia) the number and class of the shares, whether the shares are fully or partly paid up, and the amount (if any) unpaid on the shares. This is in line with section 123(2) of the Companies Act.

(g) Regulation 53 of the New Constitution (Article 53 of the Existing Constitution)

Regulation 53, which relates to the routine business that is transacted at an Annual General Meeting, now substitutes the references to “accounts”, “reports of the Directors and Auditors” with “financial statements” and “Directors’ statement” and “Auditors’ report” respectively for consistency with the updated terminology in the Act.

(h) Regulation 61 of the New Constitution (Article 61 of the Existing Constitution)

Regulation 61, 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 eligibility to demand a poll from ten per cent (10%) to five per cent (5%) of the total voting rights of the Members (as defined in the New Constitution) present in person or by proxy and having the right to vote at the general meeting. This is in line with section 178 of the Companies Act. Notwithstanding the above, Shareholders should note that voting by poll is mandatory pursuant to Rule 730A(2) of the Listing Manual. Please refer to paragraph 2.3.2(e) below for further details.

(i) Regulations 65, 71(A) and 73 of the New Constitution (Articles 65 and 73 of the Existing Constitution in respect of Regulations 65 and 73. Regulation 71(A) is a new Regulation)

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

- (i) save as otherwise provided in the Companies Act, a Shareholder who is a “relevant intermediary” may appoint more than two (2) proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder, and where such Shareholder’s form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed must be specified in the form of proxy. This is in line with new section 181(1C) of the Companies Act;
- (ii) in the case of a Shareholder who is a “relevant intermediary” and who is represented at a general meeting by two (2) or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with new section 181(1D) of the Companies Act;



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

The cut-off time for the deposit of instruments appointing proxies has also been extended from forty-eight (48) to seventy-two (72) hours before the time appointed for holding the general meeting in Regulation 71(A), a new provision relating to the deposit of proxies. This is in line with section 178(1)(c) of the Companies Act. Regulation 73, relating to the service and validity of instruments to appoint proxies, has similarly been amended such that the cut-off time for the deposit of such letter, or power of attorney or other authority has been extended from forty-eight (48) to seventy-two (72) hours before the time appointed for holding the general meeting.

(j) Regulation 101A of the New Constitution (New Regulation)

Regulation 101A is a new provision which relates to Directors' declaration of interests, extends the obligation of a Director to disclose interests in transactions or proposed transactions with the Company, or any office or property held which might create duties or interests in conflict with those as Director, to also apply to a Chief Executive Officer (or person(s) holding an equivalent position). This is in line with section 156 of the Companies Act.

(k) Regulation 110 of the New Constitution (Article 110 of the Existing Constitution)

Regulation 110, which relates to the general powers of the Directors to manage the Company's business, clarifies that the business and affairs of the Company is to be managed by, or under the direction of or, additionally, under the supervision of, the Directors. This is in line with section 157A of the Companies Act.

(l) Regulation 119A of the New Constitution (New Regulation)

Regulation 119A is a new provision which relates to when and how minutes shall be kept, has been updated to provide that the Company's records may be kept either in hard copy or electronic form. This is in line with new section 395 of the Companies Act.

Regulation 119A further provides that where the records of the Company are kept otherwise than in hard copy, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records and for guarding against falsification and for facilitating discovery, in line with the new section 396 of the Companies Act.

(m) Regulations 134, 135 and 136 of the New Constitution (Articles 134, 135 and 136 of the Existing Constitution)

Regulation 136, which relates to the sending of the Company's financial statements and related documents to Shareholders, additionally provides that such documents may be sent less than fourteen (14) clear days before the date of the general meeting with the agreement of all persons entitled to receive notices of general meetings, subject to compliance with the applicable listing rule. This is in line with new section 203(2) of the Companies Act, which provides that the requisite financial statements and other related documents may be sent less than fourteen (14) clear days before the date of the general meeting at which they are to be laid if all the persons entitled to receive notice of general meetings of the company so agree. Notwithstanding this provision, the Company is currently required to comply with Rule 707(2) of the Listing Manual, which provides that an issuer must issue its annual report to shareholders and the SGX-ST at least fourteen (14) clear days before the date of its annual general meeting.

Reference to the Company's "profit and loss account" and "reports" have also been updated in Regulations 134 and 135 to substitute it with reference to "financial statements", and to "Directors' statements" and "Auditor's report" for consistency with the updated terminology in the Companies Act.

(n) Regulation 139, 139A and 139B of the New Constitution (Articles 139 of the Existing Constitution in respect of Regulation 139. Regulation 139A and 139B are new regulations)

Regulation 139, which relates to the service of notices to Shareholders, has new provisions to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new section 387C of the Companies Act. Companies can, subject to certain statutory safeguards, make use of these simplified procedures where a shareholder has given express, implied or deemed consent for the company to do so in accordance with the constitution of the company.

Regulations 139, and 139B provides that:

- (i) notices and documents may be sent to Shareholders using electronic communications to a Shareholder's current address (which may be an email address) or by making it available on a website;
- (ii) for these purposes, a Shareholder will be implied to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document; and
- (iii) notwithstanding sub-paragraph (ii) above, the Directors may decide to give Shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications, and a Shareholder is deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time.

Regulation 139A(B) provides that any notice or document sent or served using electronic communications shall be deemed to be sent, served or given:

- (i) to the current address of a person at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider; or

- (ii) where the notice or document is to be sent or served by making it available on a website, to the person on the date on which the notice or document is first made available on the Company's website.

For the purposes of this paragraph 2.3.1(n):

- (i) there is "express consent" if a Shareholder expressly agrees with the Company that notices and documents may be given, sent or served on him using electronic communications;
- (ii) there is "implied consent" if the Constitution: (a) provides for the use of electronic communications and specifies the mode of electronic communications; and (b) specifies that Shareholders agree to receive such notices or documents by way of electronic communications and do not have a right to elect to receive physical copies of such notices and documents. This is provided for in Regulation 139B(A); and
- (iii) there is "deemed consent" if the Constitution: (a) provides for the use of electronic communications and specifies the mode of electronic communications; and (b) specifies that Shareholders will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies of such notices and documents, and the Shareholder fails to make an election within the specified period of time. This is provided for in Regulation 139B(B).

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

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

- (o) Regulation 145 of the New Constitution (Article 145 of the Existing Constitution)

Regulation 145, which relates to, *inter alia*, Directors' indemnification, has been expanded to permit the Company, subject to the provisions of and so far as may be permitted by the Companies Act, to indemnify a Director against losses "to be incurred" by him in the execution of his duties. This is in line with new sections 163A and 163B of the Companies Act, which permit a company to lend, on specified terms, funds to a director for meeting expenditure incurred or to be incurred by him in defending court proceedings or regulatory investigations.

The reference to "Manager" in Regulation 145 has been substituted with "Chief Executive Officer" for consistency with the updated terminology in the Companies Act.

### 2.3.2 Amendments for consistency with the Listing Manual

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

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

(a) Regulation 5 of the New Constitution (Article 5 of the Existing Constitution)

Regulation 5, which relates to the rights of preference shareholders, has been updated to clarify that the total number of issued preference shares of the Company shall not exceed the total number of issued ordinary shares of the Company. This change is in line with paragraph (1)(a) of Appendix 2.2 of the Listing Manual.

(b) Regulation 39 of the New Constitution (Article 39 of the Existing Constitution)

Regulation 39, which relates to the notice of refusal to register any transfer of shares, has been updated to reflect the timeline prescribed under Rule 733 of the Listing Manual for sending such notice of refusal.

(c) Regulation 49 of the New Constitution (Article 49 of the Existing Constitution)

Regulation 49, which relates to the duration and location where general meetings of the Company shall be held, has been updated to further provide that general meetings of the Company shall be held in Singapore, unless prohibited by relevant laws and regulations in the jurisdiction of its incorporation. This update is in line with Rule 730A(1) of the Listing Manual.

(d) Regulation 52 of the New Constitution (Article 52 of the Existing Constitution)

Regulation 52 has been amended to state, subject to the Listing Rules, the circumstances under which a general meeting can be called by shorter notice in line with the provisions of the Act.

(e) Regulations 61 and 62 of the New Constitution (Articles 61 and 62 of the Existing Constitution)

Regulation 61, which relates to the method of voting at general meetings, has been amended to include a new Regulation 61(A) which makes it clear that if required by the listing rules of the SGX-ST, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the SGX-ST). Consequential changes have been made to Regulations 62. These changes are in line with Rule 730A(2) of the Listing Manual. Please also refer to paragraph 2.3.1(h) above for further details.

Regulation 62, which relates to the Chairman's direction as to poll, has also been updated to provide that the Chairman shall appoint at least one scrutineer for the purpose of declaring the result of the poll. This update is in line with Rule 730A(3) of the Listing Manual.

(f) Regulation 66 of the New Constitution (Article 66 of the Existing Constitution)

Regulation 66, which relates to the rights of joint holders to vote at general meetings, has been amended to clarify that any one of the joint holders of a share may vote and be reckoned in a quorum at any general meeting, either personally or by proxy as if he were solely entitled thereto. This is in line with paragraph (8)(b) of Appendix 2.2 of the Listing Manual.

(g) Regulations 72 of the New Constitution (Article 72 of the Existing Constitution)

Regulation 72, which relates to the appointment of proxies, has new provisions to facilitate the appointment of a proxy through electronic means online. In particular, it provides that a Shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate Shareholder's common seal.

Regulation 72 further provides that a Shareholder who has deposited an instrument appointing a proxy to vote on his behalf at a general meeting shall not be precluded from attending and voting in person at that general meeting and any such appointment of proxy shall be deemed to be revoked upon the attendance of the Shareholder appointing the proxy or proxies at the relevant general meeting. This is in line with paragraph 3.3 of Practice Note 7.5 of the Listing Manual.

For the purposes of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, Regulation 72, which relates to the deposit of proxies, has new provisions which authorise the Directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through digital means.

(h) Regulation 75B of the New Constitution (New Regulation)

Regulation 75B is a new provision which relates to a Shareholder being required by the Listing Manual or a court order to abstain from voting at a general meeting, such Shareholder shall not be entitled to vote on the resolution and shall abstain from voting in respect of such resolution and the Company shall be entitled to disregard any votes that are cast in contravention of Regulation 75B or if the listing rules of the SGX-ST require the Company to do so. This is consistent with the proposed amendments to the Listing Manual requiring an issuer to include a statement in shareholders' circulars that the issuer will disregard any votes cast on a resolution by a person required to abstain from voting by a listing rule or pursuant to any court order.

(i) Regulation 90 of the New Constitution (Article 90 of the Existing Constitution)

Regulation 90, which relates to the vacation of office of a Director in certain events, additionally provides that a Director shall cease to hold office if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. This is in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

(j) Regulation 93 of the New Constitution (Article 93 of the Existing Constitution)

Regulation 93 has new provisions which relates to the filling of the office vacated by a retiring Director in certain default events. It provides that a retiring Director is deemed to be re-elected in certain default circumstances, subject to certain exceptions such as in the event he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. This is in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

### **2.3.3 Personal Data Protection Act 2012**

In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. Regulations 147 and 148 in the New Constitution specifies, among others, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives.

### **2.3.4 General amendments to the Existing Constitution**

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

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

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

- (i) a new definition of "Auditor" to mean the auditor of the Company for the time being;
- (ii) new definitions of "balance sheet" and "financial statements" to have the same meanings ascribed to them respectively in the Act;
- (iii) the definition of "dividend" has been updated to include payment by way of bonus;
- (iv) the definition of "Member" has been amended to clarify that a Member refers to:
  - (1) where the Depository or its nominee (as the case may be) is named in the Company's Register of Members as the holder of shares, the Depositor in respect of the number of shares which stand in credit against his name in the Depository Register; and
  - (2) a person whose name appears on the Company's Register of Members as a shareholder, shall be Members of the Company but shall exclude the Company where it is a Member by reason of its holding of its shares as treasury shares;
- (v) the definition of "Seal" has been amended to include the share seal of the Company as provided in Regulation 118(B) of the New Constitution; and
- (vi) a new provision to clarify that the headnotes are inserted for convenience only and shall not affect the construction of the New Constitution.

(b) Regulation 5 of the New Constitution (Article 5 of the Existing Constitution)

Regulation 5, which relates to the issue of further preference shares, has new provisions to clarify that the rights conferred upon the holders of preference shares shall not be deemed to be altered by the creation or issue of further preference shares unless otherwise expressly provided by the conditions of issue of such shares.

In addition, references to “nominal value” and “premium” insofar as they relate to the value of shares have been removed due to the abolishment of the concept of par value of shares.

(c) Regulation 36 of the New Constitution (Article 36 of the Existing Constitution)

Regulation 36, which relates to the instrument of transfer of shares, has been refined to include the Depository’s nominee.

(d) Regulation 90(d) and 38 of the New Constitution (Articles 90(d) and 38 of the Existing Constitution)

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

Regulation 38, which relates to restriction on transfer of shares, has a new provision to clarify that the Company shall not have any liability if it registers a transfer of shares to any infant, bankrupt or person who is mentally disordered and which the Company has no actual knowledge of the same.

(e) Regulation 63 of the New Constitution (Article 63 of the Existing Constitution)

Regulation 63, which relates to the second or casting vote of the chairman, has also been amended to clarify that the second or casting vote of the chairman is in addition to the vote or votes to which he may be entitled as a Shareholder or as a proxy of a Shareholder.

(f) Regulation 65 of the New Constitution (Article 65 of the Existing Constitution)

Regulation 65, which relates to the determination of the number of votes that a Shareholder may cast at a general meeting, has a new provision to clarify that a Shareholder who is a bankrupt shall not, while his bankruptcy continues, be entitled to exercise his rights as a Shareholder, or attend, vote or act at any general meeting.

(g) Regulations 84, 86, 88 and 89 of the New Constitution (Articles 84, 86, 88 and 89 of the Existing Constitution)

Regulations 84, 86, 88 and 89 have been amended to include the term “Chief Executive Officer or person holding an equivalent position”.

(h) Regulation 95 of the New Constitution (Article 95 of the Existing Constitution)

Regulation 95, which relates to the nomination of director, has been amended to clarify that the notice period for such nomination is exclusive of the date on which the notice is given as well as the date of the general meeting.

(i) Regulation 99 of the New Constitution (Article 99 of the Existing Constitution)

Regulation 99, which relates to meeting of Directors, has been updated to include more communication mediums available for such meetings.

(j) Regulation 126(C) of the New Constitution (Article 126(C) of the Existing Constitution)

Regulation 126(C) has been amended to provide that all dividends remaining unclaimed after one (1) year from the date of declaration of such dividend 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. The period of six (6) years for which a dividend may be forfeited was based on the limitation period under the Limitation Act, Chapter 163 of Singapore, whereby an action founded on a contract shall not be brought after the expiration of six (6) years from the date on which the cause of action accrued.

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

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

(l) Regulation 134 of the New Constitution (Article 134 of the Existing Constitution)

Regulation 134, which relates to the books of accounts to be kept at the registered office, has been amended to clarify that such books of accounts, whether in electronic form or in hard copy, shall be kept at the registered office of the Company or at such other place as the Directors think fit.

(m) Regulation 137 of the New Constitution (Article 137 of the Existing Constitution)

Regulation 137, which relates to the appointment of auditors, has been amended to provide that every auditor of the Company is allowed to have access to the accounting and other records of the Company at all times.

(n) Regulation 144A of the New Constitution (New Regulation)

Regulation 144A is a new provision which relates to commission or fee to liquidators whereby no commission or fee shall be paid to a liquidator without the prior approval of Shareholders.

## 2.4 Appendix I of this Circular

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



## **2.5 Effect of Amended Companies Act**

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

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

## **3. EXTRAORDINARY GENERAL MEETING**

The EGM, notice of which is set out on pages 60 to 61 of this Circular, will be held at 4.00 p.m. on 27 April 2018 (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place), at 168 Robinson Road, Capital Tower, Level 9 FTSE Room, Singapore 068912, for the purpose of considering and, if thought fit, passing with or without modifications, the special resolution relating to the Proposed Adoption of the New Constitution set out in the Notice of EGM.

## **4. ACTION TO BE TAKEN BY SHAREHOLDERS**

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his/her behalf, he/she should complete and return the attached proxy form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 10 Anson Road, #24-07, International Plaza, Singapore 079903, not less than 48 hours before the time fixed for the EGM. The completion and return of the proxy form by a Shareholder will not prevent him from attending and voting in person if he so wishes.

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

## **5. DIRECTORS' RECOMMENDATION**

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

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

## **6. DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

## **7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the Existing Constitution are available for inspection at the registered office of the Company at 10 Anson Road, #24-07, International Plaza, Singapore 079903 during normal business hours from the date of this Circular up to and including the date of the EGM.

Yours faithfully,  
**A-SONIC AEROSPACE LIMITED**  
**By Order of the Board**

Loo Keat Choon  
Company Secretary

**APPENDIX I**  
**THE COMPANIES ACT (CAP. 50)**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION**

of

**A-SONIC AEROSPACE LIMITED**

(Adopted by Special Resolution passed on 27 April 2018)

**PRELIMINARY**

1. The regulations in Table A contained in the Fourth Schedule to the Companies Act, Chapter 50 (as amended) First Schedule of the Companies (Model Constitutions) Regulations 2015 (Cap. 50 S833/2015) shall not apply to the Company, except so far as the same are repeated or contained in this Constitution.
2. ~~In these presents~~ this Constitution, (if not inconsistent with the subject or context), the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively.

“Act” means the Companies Act, Chapter 50, or any statutory modification or re-enactment thereof for the time being in force.

“Auditor” means the auditor of the Company for the time being.

“balance sheet” shall have the meaning ascribed to it in Section 209A of the Act.

“Board of Directors” means the board of Directors of the Company, for the time being.

“CDP” means the Central Depository (Pte) Limited and, where the context requires, shall include any person specified by it, in a notice given to the Company, as its nominee.

“Chief Executive Officer” shall have meaning ascribed to “chief executive officer” in the Act (or any other equivalent appointment howsoever described).

“Constitution” means the constitution of the Company for the time being in force.

“Company” shall mean the above named company by whatever name from time to time called.

“Directors” means the directors of the Company, for the time being, as a body, or unless the context otherwise requires, as constituting a quorum necessary for the transaction of the business of the directors of the Company.

“dividends” shall include bonus dividends.

“Exchange” means the Singapore Exchange Securities Trading Limited and any other share, stock or securities exchange upon which the shares of the Company may be listed.

“financial statements” shall have the meaning ascribed to it in Section 209A of the Act.

**“General Meeting”** means a general meeting of the Company.

**“market day”** means a day on which the Exchange is open for trading in securities.

**“Member”** means:

(a) Where the Depository or its nominee (as the case may be) is named in the Register as the holder of shares, a Depositor in respect of the number of shares which stand in credit against his name in the Depository Register; and

(b) In any other case, a person whose name appears on the Register as a shareholder,

but shall exclude the Company where it is a Member by reason of its holding of its shares as treasury shares.

**“Managing Director”** means the Managing Director of the Company (or any other equivalent appointment howsoever described).

**“Month”** means a calendar month.

**“Office”** means the registered office of the Company for the time being.

**“Ordinary Resolution”** means a resolution passed by a simple majority of the Members present and voting.

**“Paid”** means paid or credited as paid.

**“Registered address” or “address”** means, in relation to any Member, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly provided in this Constitution.

**“Regulations”** means the regulations of this Constitution as from time to time altered.

**“Seal”** means the Common Seal of the Company or in appropriate cases the Share Seal as provided in Regulation 118(B).

**“Secretary”** means any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries, shall include any one of those persons.

**“SFA”** means the Securities and Futures Act (Cap. 289) of Singapore as may be amended or modified from time to time.

**“Special Resolution”** means a resolution having the meaning assigned thereto by Section 184 of the Act.

**“Statutes”** means ~~the Act and every other Act~~ any act for the time being in force concerning companies and affecting the Company.

**“These articles”** means ~~these Articles of Association~~ as from time to time altered.

**“Year”** means calendar year.

“Writing” or “Written” includes printing, lithography, typewriting and any other mode of representing or reproducing words in a visible form, whether in a physical document or in an electronic communication or form or otherwise.

~~“In Writing” Written or produced by any substitute for writing or partly one and partly another.~~

The expressions **“Depositor”, “Depository”, “Depository Agent”, and “Depository Register”** and ~~“Securities Exchange used in this Constitution~~ shall have the meanings ascribed to them respectively in the Act ~~SFA~~.

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

References in ~~these presents~~ this Constitution to **“holders”** of shares or a class of shares shall:

- (a) exclude the Depository except where otherwise expressly provided in ~~these presents~~ this Constitution or where the term “registered holders” or “registered holder” is used in ~~these presents~~ this Constitution; and
- (b) where the context so requires, be deemed to include references to Depositors whose names are entered in the Depository Register in respect of those shares; and
- (c) except where otherwise expressly provided in this Constitution, exclude the Company in relation to shares held by it as treasury shares;

and “holding” and “held” shall be construed accordingly.

~~The expression “Secretary” shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries, shall include any one of those persons.~~

All such of the ~~provisions of these presents~~ these Regulations as are applicable to paid-up shares shall apply to stock, and the words “share” and “shareholder” shall be construed accordingly.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in ~~these presents~~ this Constitution.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of ~~these presents~~ this Constitution.

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

## **SHARE CAPITAL**

3. ~~The authorised share capital of the Company is Singapore Dollars \$100,000,000.00 divided into 2,000,000,000 ordinary shares of \$0.05 each. [Intentionally left blank]~~

## **ISSUE OF SHARES**

4. (A) Subject to the Statutes, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to ~~Article~~ Regulation 8, and to any special rights attached to any shares for the time being issued, the Directors may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration 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, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges, conditions or restrictions whether as regards dividend, return of capital, participation in surplus assets and profits, voting, conversion or otherwise, as the Directors may think fit, and preference shares may be issued which are, or at the option of the Company are, liable to be redeemed, the terms and manner of redemption being determined by the Directors, Provided always that:
- (a) no shares shall be issued at a discount except in accordance with the Statutes;
  - (b) (subject to any direction to the contrary that may be given by the Company in a General Meeting) any issue of shares for cash to ~~members~~ Members holding shares of any class shall be offered to such ~~members~~ Members in proportion as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of ~~Article~~ Regulation 8(A) with such adaptations as are necessary shall apply; and
  - (c) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same and in ~~these presents~~ this Constitution.
- (B) The Company may issue shares for which no consideration is payable to the Company.
5. (A) In the event of preference shares being issued, the total number of issued preference shares shall not exceed the total number of issued ordinary shares at any time, the total nominal value of issued preference shares shall not at any time exceed the total nominal value of the issued ordinary shares, and preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports, financial statements and balance sheets and attending General Meetings ~~of the Company,~~ and preference shareholders shall also have the right to vote at any ~~meeting~~ General 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~~ General Meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrears.

- (B) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares already issued and the rights conferred upon the such holders of existing preference shares shall not, unless otherwise expressly provided by the conditions of issue of the further preference shares, be deemed to be altered by the creation or issue of such further preference capital ranking equally with or in priority thereto.
- (C) Preference shares may be issued subject to such limitation thereof as may be prescribed by the Exchange. The total number of issued preference shares shall not at any time exceed the total number of issued ordinary shares.

#### VARIATION OF RIGHTS

6. (A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-quarters in nominal value 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 the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting, all the provisions of ~~these presents~~ this Constitution relating to General Meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third in nominal value of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him, Provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of three-quarters in nominal value of the issued shares of the class concerned within two (2) months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Article ~~Regulation 6~~ shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.
- (B) The repayment of preference capital other than redeemable preference capital, or any 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 the General Meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the General Meeting, shall be as valid and effectual as a special resolution carried at the General Meeting.
- (C) ~~The~~ For avoidance of doubt, the special rights attached to any class of shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue thereof, be deemed to be varied by the creation or issue of further preference shares ranking as regards participation in the profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto.

#### ALTERATION OF SHARE CAPITAL

7. The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.

8. (A) Subject to any direction to the contrary that may be given by the Company in a General Meeting or except as permitted under the ~~Singapore Exchange Securities Trading Limited listing rules~~ listing rules or such other rules, bye-laws and regulations imposed by the Exchange, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of ~~general meetings~~ General Meetings in proportion, as far as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this ~~Article~~ Regulation 8(A).
- (B) Except so far as otherwise provided by the conditions of issue or by ~~these presents~~ this Constitution, all new shares shall be subject to the provisions of the Statutes and of ~~these presents~~ this Constitution with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
9. The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) cancel any shares which, at the date of the passing of the Ordinary Resolution 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 amount of the shares so cancelled in accordance with the Act;
- (c) sub-divide its shares, or any of them, ~~into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes)~~, and so that the ~~resolution~~ Ordinary Resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares; ~~or~~
- (d) subject to the provisions of this Constitution and the Act, ~~the Statutes~~, convert any class of shares into any other class of shares; ~~convert its share capital or any class of shares from one currency to another currency~~; or
- (e) (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.
10. (A) The Company may by Special Resolution reduce its share capital or any capital redemption reserve fund, share premium account or any other undistributable reserve in any manner and with and subject to any incident authorised and consent required by law.
- (B) The Company may by Special Resolution subject to and in accordance with the Act, convert any class of shares into any other class of shares.



~~(B)~~(C) Subject to and in accordance with the provisions of the Act, the Company may authorise the Directors in General Meeting to purchase or otherwise acquire any of its issued shares on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company shall be cancelled. The amount of the Company's issued share capital which is diminished on cancellation of the shares purchased shall be transferred to the Company's capital redemption reserve.

## SHARES

11. 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 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 presents~~ this Constitution or by law otherwise provided) any other right 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 (as the case may be) a person whose name is entered in the Depository Register in respect of that share.
12. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination, as the Directors may determine) and subject to the provisions of the Statutes, the Company may issue preference shares which are, or at the option of the Company are liable, to be redeemed.
13. Subject to the provisions of ~~these presents~~ this Constitution and of the Statutes relating to authority, pre-emption rights and otherwise and of any resolution of the Company in a General Meeting passed pursuant thereto, all unissued shares shall be at the disposal of the Directors and they may allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times and on such terms as they think proper.
14. (A) The Company may exercise the powers of paying commissions conferred by the Statutes to the full extent thereby permitted Provided that the rate or amount of the commissions paid or agreed to be paid shall be disclosed in the manner required by the Statutes. Such commissions may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.  
  
(B) 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 (except treasury shares) as is for the time being paid up for the period and charge the same to capital as part of the cost of the construction of the works or buildings or the provision of the plant, subject to the conditions and restrictions mentioned in the Act.

15. Subject to the terms and conditions of any application for shares, the Directors shall allot shares applied for within ten (10) market days of the closing date (or such other period as may be approved by the ~~Securities Exchange~~ upon which the shares in the Company may be listed) of any such application. ~~The term "market day" shall have the meaning ascribed to it in Article 18.~~ The Directors may, at any time after the allotment of any share but before any person has been entered in the Register of Members as the holder or (as the case may be) before that share is entered against the name of a Depositor in the Depository Register, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.

### SHARE CERTIFICATES

16. Every share certificate shall be issued under the Seal and shall specify the number and class of shares to which it relates, whether the shares are fully or partially paid up and the amount (if any) unpaid thereon and shall bear the autographic signatures or facsimile signatures of one Director and the Secretary or a second Director or some other person appointed by the Directors. The facsimile signatures may be reproduced by mechanical, electronic or other methods approved by the Directors and the amount paid up thereon. No certificate shall be issued representing shares of more than one class.
17. (A) The Company shall not be bound to register more than three persons as the registered joint holders of a share except in the case of executors, trustees or administrators of the estate of a deceased ~~member~~ Member.
- (B) In the case of a share registered jointly in the names of several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to any one of the registered joint holders shall be sufficient delivery to all.
18. Subject to the payment of all or any part of the stamp duty payable (if any) on each share certificate prior to the delivery thereof which the Directors in their absolute discretion may require, every person whose name is entered as a ~~member~~ Member in the Register of Members shall be entitled to receive within ten (10) market days of the closing date of any application for shares (or such other period as may be approved by the ~~Securities Exchange~~ upon which the shares of the Company may be listed) or within ten (10) market days after the date of lodgement of a registerable transfer (or such other period as may be approved by the ~~Securities Exchange~~ upon which the shares of the Company may be listed) one certificate for all his shares of any one class or several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where such a ~~member~~ Member transfers part only of the shares comprised in a certificate or where such a ~~member~~ Member requires the Company to cancel any certificate or certificates and issue new certificate(s) 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 such ~~member~~ Member shall pay all or any part of the stamp duty payable (if any) on each share certificate prior to the delivery thereof which the Directors in their absolute discretion may require and a maximum fee of \$2 for each new certificate 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 ~~Securities Exchange~~ upon which the shares in the Company may be listed. ~~For the purposes of this Article 18, the term "market day" shall mean a day on which the Singapore Exchange Securities Trading Limited is open for trading in securities.~~
19. (A) Any two 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.

- (B) 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 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 \$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 ~~Securities Exchange~~ upon which the shares in the Company may be listed.
- (C) In the case of shares registered jointly in the names of several persons, any such request may be made by any one of the registered joint holders.
20. Subject to the provisions of the Statutes, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, ~~member~~ Member firm or ~~member~~ Member company of the ~~Securities Exchange~~ upon which the Company is listed or on behalf of its or their client or clients as the Directors of the ~~Company~~ shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding \$2 as the Directors may from time to time require together with the amount of the proper duty with which such share certificate is chargeable under any law for the time being in force relating to stamps. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.

### CALLS ON SHARES

21. The Directors may from time to time make calls upon the ~~members~~ Members in respect of any moneys unpaid on their shares (~~whether on account of the nominal value of the shares or, when permitted, by way of premium~~) but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.
22. Each ~~member~~ Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may be revoked or postponed as the Directors may determine.
23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding ten per cent. per annum) as the Directors determine but the Directors shall be at liberty in any case or cases to waive payment of such interest wholly or in part.
24. Any sum (~~whether on account of the nominal value of the share or by way of premium~~) which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of ~~these presents~~ this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment, all the relevant provisions of ~~these presents~~ this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

25. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.
26. The Directors may, if they think fit, receive from any ~~member~~ Member willing to advance the same all or any part of the moneys (~~whether on account of the nominal value of the shares or by way of premium~~) uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish pro tanto the liability upon the shares in respect of which it is made and upon the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding eight per cent. per annum) as the ~~member~~ Member paying such sum and the Directors may agree. Capital paid on shares in advance of calls shall not, while carrying interest, confer a right to participate in profits.

### **FORFEITURE AND LIEN**

27. If a ~~member~~ Member fails to pay in full any call or instalment of a call on the due date for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.
28. The notice shall name a further day (not being less than fourteen (14) days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith, the shares on which the call has been made will be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder. Upon forfeiture of shares or a sale of shares to satisfy the Company's lien thereon, the Member or other person who prior to such forfeiture or sale was entitled thereto shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.
30. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer or effect the transfer of a forfeited or surrendered share to any such other person as aforesaid.
31. A ~~member~~ Member whose shares have been forfeited or surrendered shall cease to be a ~~member~~ Member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at eight per cent. per annum (or such lower rate as the Directors may determine) from the date of forfeiture or surrender until payment and 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 in whole or in part.

32. The Company shall have a first and paramount lien on every share (not being a fully paid share) and on the dividends declared or payable in respect thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share and for all moneys as the Company may be called upon by law to pay in respect of the shares of the ~~member~~ Member or deceased ~~member~~ 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 ~~Article~~ Regulation 32.
33. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.
34. The residue of the proceeds of such sale pursuant to ~~Article~~ Regulation 33 after the satisfaction of the unpaid calls and accrued interest and expenses of such sale shall be paid to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns; as he may direct. For the purpose of giving effect to any such sale, the Directors may authorise some person to transfer or effect the transfer of the shares sold to the purchaser.
35. A statutory declaration in writing that the declarant is a Director or the Secretary ~~of the Company~~ and that a share has been duly forfeited or surrendered or sold or disposed to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. 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 (where the same be required) with the share certificate delivered to a purchaser (or where the purchaser is a Depositor, to the Depository) or allottee thereof shall (subject to the execution of a transfer if the same is required) constitute a good title to the share and the share shall be registered in the name of the person to whom the share is sold, re-allotted or disposed of or, where such person is a Depositor, the Company shall procure that his name be entered in the Depository Register in respect of the share so sold, re-allotted or disposed of. Such person 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 relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

### TRANSFER OF SHARES

36. All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by the ~~Securities~~ Exchange upon which the Company may be listed or any other form acceptable to the Directors. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed 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 remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.

37. The Register of Members may be closed at such times and for such period as the Directors may from time to time determine, Provided always that such Register shall not be closed for more than thirty (30) days in any year, Provided always that the Company shall give prior notice of such closure as may be required to the ~~Securities-Exchange~~ upon which the Company may be listed, stating the period and purpose or purposes for which the closure is made.
38. (A) There shall be no restriction on the transfer of fully paid up shares (except where required by law or the listing rules of the ~~Securities-Exchange~~ upon which the shares of the Company may be listed) 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 (except where such refusal to register contravenes the listing rules of the ~~Securities-Exchange~~ upon which the shares of the Company may be listed) Provided always that in the event of the Directors refusing to register a transfer of shares, they shall within one (1) month beginning with the day on which the application for a transfer of shares was made, serve a notice in writing to the applicant stating the facts which are considered to justify the refusal as required by the Statutes.
- (B) The Directors may in their sole discretion refuse to register any instrument of transfer of shares unless:
- (a) all or any part of the stamp duty (if any) payable on each share certificate and such fee not exceeding \$2 as the Directors may from time to time require pursuant to ~~Article-Regulation~~ 41, is paid to the Company in respect thereof;
  - (b) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do;
  - (c) the instrument of transfer is in respect of only one class of shares; and
  - (d) the amount of the proper duty with which each share certificate to be issued in consequence of the registration of such transfer is chargeable under any law for the time being in force relating to stamps is tendered.
- (C) No share shall in any circumstances be transferred to any infant, bankruptcy or person who is mentally disordered and is incapable of managing himself or his affairs but nothing contained in this Constitution shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same.
39. If the Directors refuse to register a transfer of any shares, they shall within ~~one month-ten~~ (10) market days (or such other period as the Directors may determine having regard to any limitation thereof as may be prescribed by the Exchange from time to time) after the date on which the application for transfer of shares was lodged with the Company send to the transferor and the transferee written notice of the refusal as required by the Statutes.
40. All instruments of transfer which are registered may be retained by the Company.

41. There shall be paid to the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares such fee not exceeding \$2 as the Directors may from time to time require or prescribe.
42. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of six (6) years from the date of recording thereof and 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 conclusively be presumed in 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 document 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 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 always 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 other circumstances which would not attach to the Company in the absence of this ~~Article~~ Regulation 42; and
  - (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

#### **TRANSMISSION OF SHARES**

43. (A) In the case of the death of a ~~member~~ Member whose name is entered in the Register of Members, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (B) In the case of the death of a ~~member~~ Member who is a Depositor, the survivor or survivors where the deceased is a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder and where such executors or administrators are entered in the Depository Register in respect of any shares of the deceased ~~member~~ Member, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (C) Nothing in this ~~Article~~ Regulation 43 shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

44. Any person becoming entitled to the legal title in a share in consequence of the death or bankruptcy of a person whose name is entered in the Register of Members may (subject as hereinafter provided) upon supplying to the Company such evidence as the Directors may reasonably require to show his legal title to the share either be registered himself as holder of the share upon giving to the Company notice in writing of such desire or transfer such share to some other person. All the limitations, restrictions and provisions of ~~these presents~~ this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the person whose name is entered in the Register of Members had not occurred and the notice or transfer were a transfer executed by such person.
45. Save as otherwise provided by or in accordance with ~~these presents~~ this Constitution, a person becoming entitled to a share pursuant to ~~Article~~ Regulation 43(A) or (B) or ~~Article~~ Regulation 44 (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) shall be entitled to the same dividends and other advantages as those to which he would be entitled if he were the ~~member~~ Member in respect of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to exercise any right conferred by membership in relation to ~~meetings of the Company~~ General Meetings until he shall have been registered as a ~~member~~ Member in the Register of Members or his name shall have been entered in the Depository Register in respect of the share.

#### STOCK

46. The Company may from time to time by Ordinary Resolution convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.
47. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same ~~Articles~~ Regulations and subject to which the shares from which the stock arose might previously to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units (not being greater than the nominal amount of the shares from which the stock arose) as the Directors may from time to time determine.
48. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards participation in the profits or assets of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.

#### GENERAL MEETINGS

49. An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen (15) months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings. If required by the listing rules of the Exchange, all General Meetings shall be held in Singapore, unless prohibited by relevant laws and regulations of the jurisdiction of the Company's incorporation, or unless such requirement is waived by the Exchange.
50. The Directors may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed with proper expedition to convene an Extraordinary General Meeting.



## NOTICE OF GENERAL MEETINGS

51. Any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by twenty-one (21) days' notice in writing at the least and an Annual General Meeting and any other Extraordinary General Meeting by fourteen (14) days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the ~~meeting~~ General Meeting is to be held and shall be given in manner hereafter mentioned to all ~~members~~ Members other than such as are not under the provisions of ~~these presents~~ this Constitution entitled to receive such notices from the Company; Provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any General Meeting. At least fourteen (14) days' notice of any General Meeting shall be given by advertisement in the daily press and in writing to the Securities Exchange upon which the Company may be listed.
52. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the ~~meeting~~ General Meeting, and there shall appear with reasonable prominence in every notice a statement that a ~~member~~ Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a ~~member of the Company~~ Member.
- (B) In the case of an Annual General Meeting, the notice shall also specify the ~~meeting~~ General Meeting as such.
- (C) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as a Special Resolution, the notice shall contain a statement to that effect.
- (D) Notwithstanding that a General Meeting has been called by shorter notice than as specified in Regulation 51, such General Meeting shall be deemed to have been duly called if it is so agreed:
- (i) In the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; and
- (ii) In the case of an Extraordinary General Meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority together holding no less than ninety-five per cent. of the total voting rights of all the Members having a right to vote thereat.

Provided that so long as the shares of the Company are listed on the Exchange, at least fourteen (14) days' notice in writing of any General Meeting to pass an Ordinary Resolution and at least twenty one (21) days' notice in writing of any General Meeting to pass a Special Resolution; the period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the General Meeting is to be held.

53. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:
- (a) declaring dividends;
  - (b) receiving and adopting the ~~accounts~~ financial statements, the ~~reports of the Directors and Auditors'~~ Directors' statement, Auditors' report and other documents required to be attached or annexed to the ~~accounts~~ financial statements;
  - (c) appointing or re-appointing Directors to fill vacancies arising at the ~~meeting~~ General Meeting on retirement whether by rotation or otherwise;
  - (d) re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in General Meeting);
  - (e) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
  - (f) fixing the fees of the Directors proposed to be passed under ~~Article~~ Regulation 79.
54. Any notice of a General Meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of such special business.

#### **PROCEEDINGS AT GENERAL MEETINGS**

55. The ~~Chairman~~ chairman of the Board of Directors, failing whom ~~Deputy Chairman~~ deputy of the Board of Directors, shall preside as chairman at a General Meeting. If there be no such ~~Chairman~~ chairman or ~~Deputy Chairman~~ deputy chairman, or if at any ~~meeting~~ General Meeting neither be present within five minutes after the time appointed for holding the ~~meeting~~ General Meeting and willing to act, the Directors present shall choose one of their number (or, if no Director be present or if all the Directors present decline to take the chair, the ~~members~~ Members present shall choose one of their number) to be chairman of the ~~meeting~~ General Meeting.
56. No business other than the appointment of a chairman of a General Meeting shall be transacted at any General Meeting unless a quorum is present at the time when the ~~meeting~~ General Meeting proceeds to business. Save as herein otherwise provided, the quorum at any General Meeting shall be two or more ~~members~~ Members present in person or by proxy.
57. If within thirty minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the ~~meeting~~ General Meeting may think fit to allow) a quorum is not present, the ~~meeting~~ General Meeting, if convened on the requisition of ~~members~~ 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 to the next business day following that public holiday) at the same time and place or such other day, time or place as the Directors may by not less than ten (10) days' notice appoint. At the adjourned ~~meeting~~ General Meeting, any one or more ~~members~~ Members present in person or by proxy shall be a quorum.
58. The chairman of any General Meeting at which a quorum is present may with the consent of the ~~meeting~~ General Meeting (and shall if so directed by the ~~meeting~~ General Meeting) adjourn the ~~meeting~~ General Meeting from time to time (or sine die) and from place to place, but no business shall be transacted at any adjourned ~~meeting~~ General Meeting except business which might lawfully have been transacted at the ~~meeting~~ General Meeting from

which the adjournment took place. Where a ~~meeting~~ General Meeting is adjourned sine die, the time and place for the adjourned ~~meeting~~ General Meeting shall be fixed by the Directors. When a ~~meeting~~ General Meeting is adjourned for thirty (30) days or more or sine die, ~~not less than seven days'~~ notice of the adjourned ~~meeting~~ General Meeting shall be given in like manner as in the case of the original ~~meeting~~ General Meeting.

59. Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned ~~meeting~~ General Meeting.
60. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the ~~meeting~~ General Meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
61. (A) All resolutions at General Meetings shall be voted by poll if required by the listing rules of the Exchange or the listing rules of any stock exchange upon which the shares of the Company may be listed, unless such requirement is waived by the Exchange or such other stock exchange.
- (B) Save as provided for in Regulation 61(A), at any General Meeting, a resolution put to the vote of the ~~meeting~~ General Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:
- (a) the chairman of the ~~meeting~~ General Meeting; or
  - (b) not less than two ~~members~~ Members present in person or by proxy and entitled to vote; or
  - (c) a ~~member~~ Member present in person or by proxy and representing not less than ~~one-tenth~~ five per cent. of the total voting rights of all the ~~members~~ Members having the right to vote at the ~~meeting~~ General Meeting; or
  - (d) a ~~member~~ Member present in person or by proxy and holding shares in the Company conferring a right to vote at the ~~meeting~~ General Meeting and being shares on which an aggregate sum has been paid up equal to not less than ~~one-tenth~~ five per cent. of the total sum paid on all the shares conferring that right,

Provided Always and subject to Regulation 61(A), no poll shall be demanded on the choice of a chairman or on a question of adjournment.

62. A demand for a poll made pursuant to Regulation 61(B) shall not prevent the continuance of the General Meeting for the transaction of any business, other than the question on which the poll has been demanded, and may be withdrawn only with the approval of the ~~meeting~~ General Meeting. Unless a poll is required, a declaration by the chairman of the ~~meeting~~ General Meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is ~~required~~ taken, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the ~~meeting~~ General Meeting may direct, and the result of the poll shall be deemed to be the resolution of the ~~meeting~~ General Meeting at which the poll was ~~demanded~~ taken. The chairman of the ~~meeting~~ General Meeting may (and if required by the listing rules of the Exchange or if so

directed by the ~~meeting~~ General Meeting shall) appoint at least one scrutineer who shall be independent of the persons undertaking the polling process, ~~scrutineers~~ and may adjourn the General Meeting to some place and time fixed by him for the purpose of declaring the result of the poll. ~~adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.~~

63. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the ~~meeting~~ General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote in addition to the vote or votes to which he may be entitled to as a Member or as a proxy of a Member.
64. A poll ~~demanded~~ taken on any question shall be taken either immediately or at such subsequent time (not being more than thirty (30) days from the date of the ~~meeting~~ General Meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the ~~meeting~~ General Meeting for the transaction of any business other than the question on which the poll has been demanded.

### VOTE OF MEMBERS

65. (A) 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~~ Company, each ~~member~~ Member entitled to vote may vote in person or by proxy:
- (a) on ~~On~~ a show of hands, every ~~member~~ Member who is present in person or by proxy, or in the case of a corporation, by its representative, shall have one vote, provided that:
- (i) in the case of a Member who is not a relevant intermediary and is represented by two proxies, only one of the two proxies as determined by that Member or, failing such determination, by the chairman of the General Meeting (or by a person authorised by him) in his sole discretion, shall be entitled to vote on a show of hands; and
- (ii) In the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands; and
- (b) on a poll, every ~~member~~ Member who is present in person or by proxy shall have one vote for every share which he holds or represents. For the purpose of determining the number of votes which a ~~member~~ Member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at ~~forty-eight~~ seventy-two (72) hours (or such other time specified in Section 81SJ of the SFA) before the time of the relevant General Meeting as certified by the Depository to the Company.

A Member who is bankrupt shall not, while his bankruptcy continues, be entitled to exercise his rights as a Member, or attend, vote or act at any General Meeting.

- (B) Subject to this Constitution and the Statutes, the Directors may at their sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any General Meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.
- (C) To the extent permitted by the Act, any other applicable laws or regulations, where a Member is required by the listing rules of the Exchange or a court order to abstain from voting on a resolution at a General Meeting, such Member shall not be entitled to vote on the relevant resolution and shall be required to abstain from voting his shares (including by proxy or by attorney) in respect of such resolution, and if the Member casts any votes in contravention of this Regulation 65(C), or if the listing rules of the Exchange require the Company to do so, the Company shall be entitled to disregard such votes.
66. In the case of joint holders of a share, any one of such persons may vote and be reckoned in a quorum at any General Meeting either personally or by proxy as if he were solely entitled thereto, but if more than one of such persons is present in person or by proxy at a General Meeting, 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 joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members or (as the case may be) the Depository Register in respect of the share. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation 66 be deemed joint holders thereof.
67. Where in Singapore or elsewhere, a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any ~~member~~Member on the ground (however formulated) of mental disorder, the Directors may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such receiver or other person on behalf of such ~~member~~Member to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to ~~meetings of the Company~~General Meetings.
68. No ~~member~~Member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to ~~meetings of the Company~~General Meetings if any call or other sum presently payable by him to the Company in respect of such shares remains unpaid.
69. No objection shall be raised as to the admissibility of any vote except at the ~~meeting~~General Meeting or adjourned ~~meeting~~General Meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such ~~meeting~~General Meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the ~~meeting~~General Meeting whose decision shall be final and conclusive.
70. On a poll, votes may be given personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

71. (A) Save as otherwise provided in the Act:
- (a) a Member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
  - (b) a Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- ~~(A)(B)~~ A member may appoint not more than two proxies to attend and vote at the same General Meeting ~~Provided that~~ In any case, if the member ~~Member~~ is a Depositor, the Company shall be entitled and bound:
- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at ~~forty-eight~~ seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company; and
  - (b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at ~~forty-eight~~ seventy-two (72) hours before the time of the relevant General Meeting 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.
- ~~(B)(C)~~ ~~The Company shall be entitled and bound, in~~ 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.
- ~~(C)(D)~~ In any case where a form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- ~~(D)(E)~~ A proxy need not be a member of the Company Member.
72. (A) An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Directors may approve and:
- (a) in the case of an individual,
    - (i) shall be signed by the appointor or his attorney if the instrument is delivered personally or sent by post; or
    - (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument of proxy is submitted by electronic communication; and

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

The Directors may, for the purposes of electronic communication, designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

- (B) The signature on such instrument need not be witnessed. Where an instrument appointing a proxy is signed or authorised on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to ~~Article~~ Regulation 73, failing which the instrument may be treated as invalid.
- (C) For avoidance of doubt, the deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the General Meeting, as well as for any adjournment of the General Meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the General Meeting.
73. An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the ~~meeting~~ General Meeting (or, if no place is so specified, at the Office) not less than ~~forty-eight-seventy-two (72)~~ hours before the time appointed for the holding of the ~~meeting~~ General Meeting or adjourned ~~meeting~~ General Meeting or (in the case of a poll taken otherwise than at or on the same day as the ~~meeting~~ General Meeting or adjourned ~~meeting~~ General Meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the ~~meeting~~ General Meeting as for the ~~meeting~~ General Meeting to which it relates; Provided that an instrument of proxy relating to more than one ~~meeting~~ General Meeting (including any adjournment thereof) having once been so delivered for the purposes of any ~~meeting~~ General Meeting shall not be required again to be delivered for the purposes of any subsequent ~~meeting~~ General Meeting to which it relates.
74. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the ~~meeting~~ General Meeting.
75. A vote cast by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made Provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office at least one hour before the commencement of the ~~meeting~~ General Meeting or adjourned ~~meeting~~ General Meeting

or (in the case of a poll taken otherwise than at or on the same day as the ~~meeting~~General Meeting or adjourned ~~meeting~~General Meeting) the time appointed for the taking of the poll at which the vote is cast.

75A. Subject to these ~~Articles~~this Constitution and any applicable legislation, the ~~board~~Board of Directors 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~~Members who are unable to vote in person at any ~~general meeting~~General Meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.

75B. To the extent permitted by the Act, any other applicable laws or regulations, where a Member is required by the listing rules of the Exchange or a court order to abstain from voting on a resolution at a General Meeting, such Member shall not be entitled to vote on the relevant resolution and shall be required to abstain from voting his shares (including by proxy or by attorney) in respect of such resolution, and if the Member casts any votes in contravention of this Regulation 75B, or if the listing rules of the Exchange require the Company to do so, the Company shall be entitled to disregard such votes.

### **CORPORATIONS ACTING BY REPRESENTATIVES**

76. Any corporation which is a ~~member~~Member of the ~~Company~~ may by resolution of its ~~Directors~~directors or other governing body authorise such person as it thinks fit to act as its representative at any ~~meeting~~General Meeting of the ~~Company~~ or of any class of ~~members~~Members of the ~~Company~~. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual ~~member~~Member of the Company and such corporation shall for the purposes of these ~~presents~~this Constitution be deemed to be present in person at any such ~~meeting~~General Meeting if a person so authorised is present thereat.

### **DIRECTORS**

77. Subject as hereinafter provided, the Directors, all of whom shall be natural persons, shall not be less than two nor more than twelve in number. The Company may by Ordinary Resolution from time to time vary the minimum and/or maximum number of Directors.

78. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a ~~member~~Member of the ~~Company~~ shall nevertheless be entitled to attend and speak at General Meetings.

79. The ordinary fees of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and 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 General Meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees is payable shall be entitled only to rank in such division for a proportion of fees related to the period during which he has held office.

80. (A) Any Director who holds any executive office, or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine.



- (B) The fees (including any remuneration under ~~Article~~ Regulation 80(A) above) 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.
81. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company.
82. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director for the time being holding any executive office and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.
83. A Director may be party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested and he may hold and be remunerated in respect of any office or place of profit other than the office of Auditor ~~of the Company~~ or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence thereof.
84. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office (including, where considered appropriate, the office of ~~Chairman or Deputy Chairman~~ chairman or deputy chairman of the Board of Directors, or Managing Director, or Chief Executive Officer (or such equivalent position), on such terms and for such period as they may (subject to the provisions of the Statutes) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment.
- (B) The appointment of any Director to the office of ~~Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director~~ chairman or deputy chairman of the Board of Directors, or Managing Director, or Chief Executive Officer (or such equivalent position), shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- (C) The appointment of any Director to any other executive office shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such determination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.
85. The Directors may entrust to and confer upon any Directors holding any executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they 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 such powers.

## **MANAGING DIRECTORS AND CHIEF EXECUTIVE OFFICER**

86. The Directors may from time to time appoint one or more of their body to be Managing Director ~~or Managing Directors~~ of the Company or Chief Executive Officer (or such equivalent position), and may from to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Where an appointment is for a fixed term, such term shall not exceed five (5) years.
87. A Managing Director shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors ~~of the Company~~ and if he ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be a Managing Director.
88. The remuneration of a Managing Director or Chief Executive Officer (or such equivalent position) shall from time to time be fixed by the Directors and may, subject to ~~these presents~~ this Constitution, be by way of salary or commission or participation in profits or by any or all these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
89. A Managing Director or Chief Executive Officer (or such equivalent position) shall at all times be subject to the control of the Directors but subject thereto, the Directors may from time to time entrust to and confer upon a Managing Director or Chief Executive Officer (or such equivalent position) for the time being such of the powers exercisable under ~~these presents~~ this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

## **APPOINTMENT AND RETIREMENT OF DIRECTORS**

90. The office of a Director shall be vacated in any of the following events, namely:
- (a) if he shall become prohibited or disqualified by law from acting as a Director; or
  - (b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or
  - (c) if he becomes a bankrupt or shall compound with his creditors generally; or
  - (d) if he becomes ~~of unsound mind~~ 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; or
  - (e) if he is removed by the Company in a General Meeting pursuant to ~~these presents~~ this Constitution; or
  - (f) ceases to be a Director or is removed from office by virtue of the Statutes.

A Director shall immediately resign his office if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.

91. Every Director shall retire from office once every three (3) years and for this purpose, at each Annual General Meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation.
92. The Directors to retire in every year shall be those, subject to retirement by rotation, who have been longest in office since their last re-election or appointment and so that 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.
93. The Company at the ~~meeting~~ General Meeting at which a Director retires under any provision of ~~these presents~~ this Constitution may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default, the retiring Director shall be deemed to have been re-elected except in any of the following cases:
- (a) where at such ~~meeting~~ General Meeting, it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the ~~meeting~~ General Meeting and lost;
  - (b) where such Director has given notice in writing to the Company that he is unwilling to be re-elected;
  - (c) where the default is due to the moving of a resolution in contravention of Article Regulation 94; or
  - (d) where such Director has attained any retiring age applicable to him as Director; or
  - (e) where such Director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.

The retirement shall not have effect until the conclusion of the ~~meeting~~ General 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~~ General 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.

94. A resolution for the appointment of two or more persons as Directors by a single resolution shall not be moved at any General Meeting unless a resolution that it shall be so moved has first been agreed to by the ~~meeting~~ General Meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void.
95. No person other than a Director retiring at the ~~meeting~~ General Meeting shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than eleven (11) clear days nor more than forty-two (42) clear days (~~inclusive~~ exclusive of the date on which the notice is given) before the date appointed for the ~~meeting~~ General Meeting, there shall have been lodged at the Office notice in writing signed by some ~~member~~ Member (other than the person to be proposed) duly qualified to attend and vote at the ~~meeting~~ General Meeting for which such notice is given of his intention to propose such person for election and also a notice in writing signed by the person to be proposed of his willingness to be elected Provided that in the case of a person recommended by the Directors for election, not less than nine (9) clear days' notice (inclusive of the day on which the notice is given) shall be necessary and notice of each and every such person shall be served on the ~~members~~ Members at least seven (7) clear days prior to the ~~meeting~~ General Meeting at which the election is to take place.

96. The Company may in accordance with and subject to the provisions of the Statutes by Ordinary Resolution of which special notice has been given remove any Director from office before the expiration of his period of office (notwithstanding any provision of ~~these presents~~ this Constitution or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement) and appoint another person in place of a Director so removed from office and any person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.
97. The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto, the Directors shall have power at any time so to do, but so that the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with ~~these presents~~ this Constitution. Any person so appointed ~~by the Directors~~ 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~~ General Meeting.

#### **ALTERNATE DIRECTORS**

98. (A) Any Director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Directors, appoint any person (other than another Director) approved by a majority of his co-Directors to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the majority of the Directors, shall have effect only upon and subject to being so approved. A person shall not act as alternate Director to more than one Director at the same time.
- (B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned (below called "his principal") ceases to be a Director.
- (C) An alternate Director shall (except when absent from Singapore) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director and for the purposes of the proceedings at such meeting the provisions of ~~these presents~~ this Constitution shall apply as if he (instead of his principal) were a Director. If his principal 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 principal. To such extent as the Directors may from time to time determine in relation to any committees of the Directors, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his principal is a ~~member~~ 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 ~~these presents~~ this Constitution.
- (D) 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 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 fees except only such part (if any) of the fees otherwise payable to his principal as such principal may by notice in writing to the Company from time to time direct provided that any fees payable to him shall be deducted from his principal's remuneration.

## MEETINGS AND PROCEEDINGS OF DIRECTORS

99. Subject to the provisions of ~~these presents~~ this Constitution, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time, any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors. Notice of a meeting of Directors shall be given to each of the Directors in writing at least two (2) days prior to the day of the meeting. 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. Where the Director is absent from Singapore, such notice may be given by ~~telefax or telex, to a telefax number, or telex number~~ letter, wireless, or facsimile transmission, electronic mail or any form of electronic communication at such address or electronic address or number as the case may be, given by that absent Director to the Secretary. Any Director may waive notice of any meeting and any such waiver may be retroactive and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part. A Director may participate at a meeting of Directors by telephone conference, video conference, audio visual or by means of a similar communication ~~equipment~~ medium whereby all persons participating in the meeting are able to hear each other, without a Director being in the physical presence of another Director or Directors in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Minutes of the proceedings at a meeting by telephone conference, video conference, audio visual, or other similar communications ~~equipment~~ medium signed by the ~~Chairman~~ chairman of the meeting shall be conclusive evidence of such proceedings and of the observance of all necessary formalities.
100. The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and unless so fixed at any other number, shall be two. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
101. Questions arising at any meeting of the Directors shall be determined by a majority of votes. In case of an equality of votes (except where only two Directors are present and form the quorum or when only two Directors are competent to vote on the question in issue) the chairman of the meeting shall have a second or casting vote.
- 101A. A Director or Chief Executive Officer (or person(s) holding an equivalent position) who holds any office or possesses any property whereby directly or indirectly duties or interests might be created in conflict with his duties or interests as Director or Chief Executive Officer (or person(s) holding an equivalent position), or who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the fact, nature, character and extent of his interest at a meeting of the Directors or send a written notice to the company containing details on the fact, nature, character and extent of his interest in the transaction or proposed transaction with the company in accordance with Section 156 of the Act.
102. A Director, Chief Executive Officer (or person(s) holding an equivalent position) shall not vote in respect of any contract or proposed contract or arrangement or any other proposal whatsoever in which he has any personal material interest, directly or indirectly. ~~A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.~~

103. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with ~~these presents~~ this Constitution, the continuing Directors or Director may, except in an emergency, act only for the purpose of increasing the number of directors to such minimum number or of summoning General Meetings, but not for any other purpose. If there be no Director or Directors able or willing to act, then any two ~~members~~ Members may summon a General Meeting for the purposes of appointing Directors.
104. (A) The Directors may elect from their number a ~~Chairman and a Deputy Chairman~~ chairman and a deputy chairman of the Board of Directors (or two or more ~~Deputy Chairmen~~ deputy chairmen) and determine the period for which each is to hold office. If no ~~Chairman or Deputy Chairman~~ chairman or deputy chairman shall have been appointed or if at any meeting of the Directors, no ~~Chairman or Deputy Chairman~~ chairman or deputy chairman shall be present within five (5) minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.
- (B) If at any time there is more than one ~~Deputy Chairman~~ deputy chairman, the right in the absence of the ~~Chairman~~ chairman to preside at a meeting of the Directors or of the Company shall be determined as between the ~~Deputy Chairmen~~ deputy chairmen present (if more than one) by seniority in length of appointment or otherwise as resolved by the Directors.
105. A resolution in writing signed by the majority of Directors or their alternates, being not less than are sufficient to form a quorum, shall be as effective as a resolution duly passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in the like form, each signed by one or more Directors. The expressions "in writing" and "signed" include approval by any such Director by ~~telefax, telex, cable, telegram~~ letter, wireless, or facsimile transmission, electronic mail or any 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.
106. The Directors may delegate any of their powers or discretion to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. 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.
107. The meetings and proceedings of any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of ~~these presents~~ this Constitution regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under ~~Article~~ Regulation 106.
108. All acts done by any meeting of Directors, or of any such committee, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was defect in the appointment of any of the persons acting as aforesaid, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote.

## BORROWING POWERS

109. Subject as hereinafter provided and to the provisions of the Statutes, the Directors may exercise all the powers of the Company to borrow money, to mortgage or charge its undertaking, property and uncalled capital and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

## GENERAL POWERS OF DIRECTORS

110. The business and affairs of the Company shall be managed by, or under the direction or supervision of, the Directors, who may exercise all such powers of the Company ~~as are not by the Statutes or by these presents required to be exercised by the Company in a General Meeting except any power that the Statutes or this Constitution requires the Company to exercise in General Meeting~~, but subject nevertheless to ~~any regulations of these presents this Constitution~~, to the provisions of the Statutes and to such ~~regulations~~ Regulations, being not inconsistent with the aforesaid ~~regulations~~ Regulations or provisions, as may be prescribed by Special Resolutions of the Company, but no ~~regulation~~ Regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such ~~regulation~~ Regulation had not been made; Provided that the Directors shall not carry into effect any proposals for selling or disposing of the Company's main undertaking unless such proposals have been approved by the Company in a General Meeting. The general powers given by this ~~Article~~ Regulation 110 shall not be limited or restricted by any special authority or power given to the Directors by any other ~~Article~~ Regulation.
111. The Directors may establish any local boards or agencies for managing any of the 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 sub-delegate, and may authorise the members of any local boards, 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 dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
112. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under ~~these presents~~ this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
113. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Statutes cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the provisions of the Statutes) make and vary such ~~regulations~~ Regulations as they may think fit in respect of the keeping of any such Register.

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

### **SECRETARY**

115. The Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit, two or more persons may be appointed as Joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one or more Assistant Secretaries. The appointment and duties of the Secretary or Joint Secretaries shall not conflict with the provisions of the Act and in particular Section 171 of the Act.

### **THE SEAL**

116. The Directors shall provide for the safe custody of the Seal which shall not be used without the authority of the Directors or of a committee authorised by the Directors in that behalf.
117. Every instrument to which the Seal shall be affixed and shall be signed autographically by one Director and the Secretary or by two Directors save that as regards any certificates for shares or debentures or other securities of the Company, the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature or other method approved by the Directors.
118. (A) The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.
- (B) The Company may exercise the powers conferred by the Statutes with regard to having a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal".

### **AUTHENTICATION OF DOCUMENTS**

119. 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~~ this Constitution and any resolutions passed by the Company or 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 or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid 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 any minutes so extracted is a true and accurate record of proceedings at a duly constituted meeting. Any authentication or certification made pursuant to this ~~Article~~ Regulation 119 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.



## **MINUTES AND BOOKS**

- 119A (A) The Directors shall cause minutes to be made of and duly entered into books for all the following matters:
- (a) of all appointment of officers;
  - (b) of the names of Directors present at each General Meeting and each meeting of the Directors and of any committee of Directors;
  - (c) of all orders made by the Directors and committees of Directors; and
  - (d) of all resolutions and proceedings of General Meetings and of meetings of the Director or committee of Directors.
- (B) The minutes referred to in Regulation 119A(A) above must be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.
- (C) Any such minutes of any meeting of the Directors or committee of Directors or of the Company, if purporting to be signed by the chairman of such meeting or by the chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.
- (D) Any register, index, minute book, book of accounts or other book required by these Regulations or by the Act to be kept by or on behalf of the Company may be kept in hard copy form or in electronic form and arranged in a manner that the Directors think fit in accordance with the Act. In any case where such company records are kept otherwise than in hard copy form in which bound books are not used, the Directors shall ensure that they are capable of being reproduced in hard copy form. The Directors shall, subject to the Act, take reasonable precautions in ensuring the proper maintenance and authenticity of the company records and for guarding against falsification and for facilitating discovery.

## **RESERVES**

120. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any part of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same, the Directors shall comply with the provisions of the Statutes.

## DIVIDENDS

121. The Company may by Ordinary Resolution declare dividends but no such dividends shall exceed the amount recommended by the Directors.
122. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may declare and pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time declare and pay interim dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit.
123. Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide, all dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purposes of this ~~Article~~ Regulation 123, no amount paid on a share in advance of calls shall be treated as paid on the share.
124. No dividend shall be paid otherwise than out of profits available for distribution under the provisions of the Statutes.
125. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.
126. (A) 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.
- (B) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a ~~member~~ Member, or which any person is under those provisions entitled to transfer, until such person shall become a ~~member~~ Member in respect of such shares or shall transfer the same.
- (C) 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 one (1) year 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. If the Depository returns any such dividend or moneys to the Company, the relevant Depositor shall not have any right or claim in respect of such dividend or moneys against the Company if a period of six (6) years has elapsed from the date of the declaration of such dividend or the date on which such other moneys are first payable. For the avoidance of doubt no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends, however and whatsoever.

127. 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 shareholder (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.
128. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Directors shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash payments shall be made to any ~~members~~ Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
129. (A) 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 the ordinary share capital of the Company, the Directors may further resolve that ~~members~~ Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:
- (a) the basis of any such allotment shall be determined by the Directors;
  - (b) the Directors shall determine the manner in which ~~members~~ Members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to ~~members~~ Members, providing for forms of election for completion by ~~members~~ Members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this ~~Article~~ Regulation 129;
  - (c) 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 any specific case, that such right shall be exercisable in respect of the whole or any part of that portion;
  - (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the "elected ordinary shares") and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the elected ordinary shares on the basis of allotment determined as aforesaid and for such purpose and notwithstanding the provisions of ~~Article~~ Regulation 133, the Directors shall capitalise and apply the amount standing to the credit of the Company's reserve accounts as the Directors may determine, such sum as may be required to pay up in full (~~to the nominal value thereof~~) the appropriate number of ordinary shares for allotment and distribution to and among the holders of the elected ordinary shares on such basis.

- (B) (a) The ordinary shares allotted pursuant to the provisions of paragraph (A) of this ~~Article~~ Regulation 129 shall rank pari passu in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (A) of this ~~Article~~ Regulation 129, with full power to make such provisions as they think fit in the case of shares becoming distributable in fractions (including, notwithstanding any provision to the contrary in ~~these Articles~~ this Constitution, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down).
- (C) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this ~~Article~~ Regulation 129, determine that rights of election under that paragraph shall not be made available to the persons who are registered as holders of ordinary shares in the Register or (as the case maybe) in the Depository Register, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors may think fit, and in such event the provisions of this ~~Article~~ Regulation 129 shall be read and construed subject to such determination.
- (D) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this ~~Article~~ Regulation 129, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to ~~members~~ Members whose registered addresses entered in the Register or (as the case may be) the Depository Register is outside Singapore or to such other ~~members~~ Members or class of ~~members~~ Members as the Directors may in their sole discretion decide and in such event the only entitlement of the ~~members~~ Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
- (E) Notwithstanding the foregoing provisions of this ~~Article~~ Regulation 129, if at any time after the Directors' resolution to apply the provisions of paragraph (A) of this ~~Article~~ Regulation 129 in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that by reason of any event or 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 without assigning any reason therefor, cancel the proposed application of paragraph (A) of this ~~Article~~ Regulation 129.
130. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address appearing in the Register of Members or (as the case may be) the Depository Register of a ~~member~~ Member or person entitled thereto (or, if two or more persons are registered in the Register of Members or (as the case may be) entered in the Depository Register as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person at such address as such ~~member~~ Member or person or persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or

person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Notwithstanding the foregoing provisions of this Article—Regulation 130 and the provisions of Article Regulation 132, 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.

131. If two or more persons are registered in the Register of Members or (as the case may be) the Depository Register as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.

132. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in a General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the 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.

132A. Subject to the listing rules of the Exchange, 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 the ordinary share capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:

(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 ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to Members, providing for forms of election for completion by Members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Regulation 132A;

(c) 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 any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and

(d) 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 ordinary shares in respect whereof the share election has been duly exercised (the “elected ordinary shares”) and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the elected ordinary shares on the basis of allotment determined as aforesaid and for such purpose and notwithstanding the provisions of Regulation 133, the Directors may (i) capitalise and apply the amount standing to the credit of any of the Company’s reserve accounts or any sum standing to the credit of the financial statement or otherwise for distribution as the Directors may determine, such sums as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the elected ordinary shares on such basis or (ii) apply the sum which would otherwise have been payable in cash to the holders of the elected ordinary shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holder of the elected ordinary shares on such basis.

### **CAPITALISATION OF PROFITS AND RESERVES**

133. The Directors may, with the sanction of an Ordinary Resolution of the Company, capitalise any sum standing to the credit of any of the Company’s reserve accounts (including Share Premium Account, Capital Redemption Reserve Fund or other undistributable reserve) or any sum standing to the credit of 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) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares 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. The Directors may do all acts and things considered necessary or expedient to give effect to any such capitalisation, 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~~ Members concerned). The Directors may authorise any person to enter on behalf of all the ~~members~~ Members interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

### **ACCOUNTS FINANCIAL STATEMENTS**

134. The Directors shall cause to be kept such accounting ~~Accounting~~ records, whether in electronic form or in hard copy, as are necessary to comply with the Act ~~sufficient to show and explain the Company’s transactions and otherwise complying with the Statutes~~ shall be kept at the Office, or at such other place as the Directors think fit. No ~~member of the Company~~ Member or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors.

135. In accordance with the provisions of the Act, the Directors shall, at a date not later than eighteen (18) months after the incorporation of the Company and subsequently at least once in every year at intervals or not more than fifteen (15) months, cause to be prepared and to be laid before the Company in General Meeting such ~~profit and loss accounts~~ financial statements, balance sheets, group accounts (if any), and ~~reports~~, Directors’ statements and Auditors’ report as may be necessary. The interval between the close of a

financial year of the Company and the ~~issue of accounts relating thereto~~ date of the Annual General Meeting at which the financial statements and other necessary documents are presented shall not exceed four (4) months or such period as may be prescribed by law or the rules, bye-laws or listing rules of the Singapore Exchange Securities Trading Limited.

136. A copy of every balance sheet and ~~profit and loss account~~ financial statement which is to ~~be duly audited and laid before a General Meeting of the Company accompanied by a copy of the Auditors' report~~ (including every document required by law to be comprised therein or attached or ~~annexed~~ thereto) shall not less than fourteen (14) clear days before the date of the ~~meeting~~ General Meeting be sent to every ~~member~~ Member of, and every holder of debentures of, the Company, and to every other person who is entitled to receive notices of ~~meetings~~ General Meetings from the Company under the provisions of the Statutes or of ~~these presents~~ this Constitution; Provided that:

(a) this ~~Article~~ Regulation 136 shall not require a copy of these documents to be sent to more than one of any joint holders or to any person whose address the Company is not aware, but any ~~member~~ Member or holder of debentures 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

(b) these documents may, subject to the listing rules of the Exchange, be sent less than fourteen (14) clear days before the date of the General Meeting if all persons entitled to receive notices of General Meeting so agree.

#### AUDITORS

137. (A) The appointment and duties of such Auditor or Auditors shall be in accordance with the Statutes and the listing rules of the Exchange which may be in force in relation to such matters. Every Auditor shall have a right to access at all times to the accounting and other record of the Company and shall make his report as required by the Act.

(B) Subject to the provisions of the Statutes, 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 or subsequently became disqualified.

138. An Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any ~~member~~ Member is entitled to receive and to be heard at any General Meeting on any part of the business of the ~~meeting~~ General Meeting which concerns him as Auditor.

#### NOTICES

139. (A) Any notice or document (including a ~~share certificate~~ without limitation, share or stock certificates, documents relating to any issue of securities by the Company, dividend vouchers, cheques, notices of General Meetings, accounts, balance sheets, financial statements, report or other documents) may be served on or delivered to any ~~member~~ Member by the Company; ~~either~~

(a) Personally by delivering it personally to him; or

- (b) by sending it through the post in a prepaid cover addressed to such member Member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register, or (if he has no registered address within Singapore) to the address, if any, within Singapore supplied by him to the Company or (as the case may be) supplied by him to the Depository as his address for the service of notices, or by delivering it to such address as aforesaid; or
- (c) by electronic communication to the current address of that person or by making it available on a website prescribed by the Company from time to time, in accordance with the provisions of this Constitution, the Act, applicable regulations and/or the listing rules of the Exchange.

- (B) Any notice or document served under this Constitution by the Company or any officer of the Company may be tested or verified by telephone or electronic means 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 document.

~~Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of twenty-four hours after the time when the cover containing the same is posted and in proving such service or delivery, it shall be sufficient to prove that such cover was properly addressed, stamped and posted.~~

- 139A (A) Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of twenty-four (24) hours after the time when the cover containing the same is posted and in proving such service or delivery, it shall be sufficient to prove that such cover was properly addressed, stamped and posted.

- (B) Without prejudice to the provisions of these Regulations, any notice or document (including, without limitation, share or stock certificates, documents relating to any issue of securities by the Company, dividend vouchers, cheques, notices of General Meetings, accounts, balance-sheets, financial statements, reports or other documents) 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, may be given, sent or served using electronic communications:

- (a) to the current address of a person pursuant to Regulation 139(A)(c) shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Act, any other applicable regulations or procedures and/or the listing rules of the Exchange; or
- (b) by making it available on a website pursuant to Regulation 139(A)(c), 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, or unless otherwise provided under the Act, any other applicable regulations or procedures and/or the listing rules of the Exchange.



- 139B (A) For the purposes of Regulation 139(A)(c), a Member shall be implied to agree to receive such notice or document by way of such electronic communication and shall not have a right to elect to receive a physical copy of such notice or document.
- (B) Notwithstanding Regulation 139B(A), 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 a Member shall be deemed to have consented to receive such notice or document by way of electronic communication 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. The Directors shall abide by the provisions of the Act, applicable regulations and the listing rules of the Exchange in exercising their discretion under this Regulation 139B.
- (C) For the purposes of Regulations 139B(A) and 139B(B):
- (a) where the Company gives, sends or serves any notice or document to a Member by way of electronic communication by publishing the notice or document on a website, the Company shall give separate notice to the Member of such publication and the manner in which the notice or document may be accessed, at the Member's registered address; and
- (b) where the Company uses electronic communications to send a document to the current address of the Member, the Company shall inform the shareholder as soon as practicable of how to request a physical copy of that document from the Company. The Company shall provide a physical copy of that document upon such request.
- (D) For the avoidance of doubt, the giving, sending or service of notices or documents using electronic communications under this Regulation 139B shall be subject at all times to the Statutes and the prevailing rules and requirements of the Exchange, for so long as the Company is listed on the Exchange,
140. Any notice given to that one of the joint holders of a share whose name stands first in the Register of Members or (as the case may be) the Depository Register in respect of the share shall be sufficient notice to all the joint holders in their capacity as such. For such purpose, a joint holder having no registered address in Singapore and not having supplied an address within Singapore for the service of notices shall be disregarded.
141. A person entitled to a share in consequence of the death or bankruptcy of a ~~member~~ 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~~ 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~~ Member in pursuance of these ~~presents~~ this Constitution shall, notwithstanding that such ~~member~~ 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~~ Member in the Register of Members or, where such ~~member~~ Member is a Depositor, entered against his name in the Depository Register as sole or first-named joint holder.

142. A ~~member~~ Member who (having no registered address within Singapore) has not supplied to the Company or (as the case may be) the Depository an address within Singapore for the service of notices shall not be entitled to receive notices from the Company.

## WINDING UP

143. The Directors shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
144. (A) If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively. And if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively. But this Regulation 144 is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
- (B) If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the Liquidator may, with the authority of a Special Resolution, divide among the ~~members~~ Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the ~~members~~ Members or different classes of ~~members~~ Members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of ~~members~~ Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
- 144A. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the Members in General Meeting. The amount of such commission or fee shall be notified to all Members not less than seven (7) days prior to the General Meeting at which it is to be considered.

## INDEMNITY

145. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, ~~Auditor~~ Chief Executive Officer, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings, civil or criminal, which relate 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 judgement is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court. Without prejudice to the generality of the foregoing, no Director, ~~Manager~~ Chief Executive Officer, Secretary or other officer of the

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

### **SECRECY**

146. ~~No member~~ 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 of the Company~~ Members to communicate to the public save as may be authorised by law or required by the listing rules of the ~~Securities Exchange~~.

### **PERSONAL DATA**

- 147 Any natural person, by subscribing for or acquiring (whether from the Company or any third party) any shares, debentures or other securities, rights, options or other interests in or relating to the Company, becoming a Director or other officer of the Company, accepting appointment and/or acting as proxy, attorney or corporate representative of any Member, or participating in any corporate action relating to the Company, consents to the collection, use and disclosure of his personal data by the Company, its agents or service providers (whether such personal data has been provided directly by him or collected through a third party), from time to time for any of the following purposes:
- (a) facilitating appointment as a Director or other officer or corporate representative of the Company;
  - (b) implementation and administrative of any corporate action by the Company (or its agents or service providers);
  - (c) internal analysis and/or market research by the Company (or its agents or service providers);
  - (d) investor relations communications by the Company (or its agents or service providers);
  - (e) administration of the Company (including but not limited to the maintenance of statutory registers, payment of remuneration of Directors and other officers of the Company, and administration of holdings of shares, debentures or other securities of the Company), by the Company or its agents or service providers;
  - (f) implementation and administration or any service provided by the Company (or its agents or service providers) to the Members or holders of shares, debentures other securities of the Company, to receive notices of General Meetings, annual reports, circulars and letters, and other communications to Members or holders of other securities, and/or for proxy appointment, whether by electronic means or otherwise;

- (g) processing, administration and analysis by the Company (or its agents or service providers) of attorneys, proxies and representatives appointed for any General Meeting (including any adjournment thereof), and the preparation and compilation of the attendance lists, notes of General Meetings, minutes of General Meetings and other documents relating to any General Meeting (including any adjournment thereof), including but not limited to making the same available to the Members or on the Company's website or in any other media;
- (h) implementation and administration of, and compliance with, any provision of this Constitution;
- (i) compliance with any applicable laws and regulations, listing rules (including but not limited to any relating to the disclosure of material information or prescribed information), take-over rules, codes and/or guidelines, and provision of assistance and information in connection with regulatory inquiries and investigations by relevant authorities;
- (j) any other purposes specified in the Company's prevailing privacy or data protection policies; and
- (k) any purposes which are reasonably related to any of the above purposes.

148 Without prejudice to Regulation 147, where any Member or any other person or entity provides any personal data relating to any proxy, attorney, corporate representative or other third party for any General Meeting or any adjournment thereof or in connection with any of the matters referenced in Regulation 147, it warrants to the Company that it has obtained the prior consent of that proxy, attorney, corporate representative or other third party for the collection, use and disclosure of the personal data for any and all purposes set out in Regulation 147, and is deemed to have agreed to indemnify the Company in respect of any claims, actions, proceedings, losses, damages, liabilities, penalties, costs and expenses brought against the Company or suffered or incurred by the Company as a result of such Member's breach of warranty.

## **A-SONIC AEROSPACE LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200301838G)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of A-Sonic Aerospace Limited (the “**Company**”) will be held at 168 Robinson Road, Capital Tower, Level 9 FTSE Room, Singapore 068912 on 27 April 2018 at 4.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing the following resolution as a special resolution:

All references to the Circular in this Notice of Extraordinary General Meeting shall mean the Company’s circular to Shareholders dated 3 April 2018 (the “**Circular**”). All capitalised terms not otherwise defined herein shall have the meanings given to them in the Circular.

#### **SPECIAL RESOLUTION:–**

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

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

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

BY ORDER OF THE BOARD

LOO KEAT CHOON  
COMPANY SECRETARY

Singapore,  
3 April 2018

**Notes:**

- (1) Unless otherwise permitted under the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), a member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- (3) A member who is a relevant intermediary (as defined in the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.
- (4) If the member is a corporation, the instrument appointing the proxy must be executed under its common seal or signed by its duly authorised officer or attorney.
- (5) The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 Anson Road, #24-07, International Plaza, Singapore 079903 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.

**PERSONAL DATA PRIVACY**

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

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

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

# A-SONIC AEROSPACE LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200301838G)

## PROXY FORM

(Please see notes overleaf before completing this Form)

### IMPORTANT

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Cap. 50 may appoint more than two proxies to attend, speak and vote at the extraordinary general meeting.
2. For CPF/SRS investors who have used their CPF monies to buy shares in A-Sonic Aerospace Limited, this form of proxy is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective Agent Banks if they have any queries regarding their appointment as proxies.

I/We \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC/Passport/Registration Number)  
of \_\_\_\_\_ (Address)  
being a member/members of A-SONIC AEROSPACE LIMITED (the "Company") hereby appoint:

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

and/or (delete as appropriate)

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

as \*my/our \*proxy/proxies to attend, speak and vote for \*me/us on \*my/our behalf at the Extraordinary General Meeting of the Company to be held at 168 Robinson Road, Capital Tower, Level 9 FTSE Room, Singapore 068912, on 27 April 2018 at 4.00 p.m. (or as soon thereafter following the conclusion or adjournment of the AGM to be held at 3.00 p.m. on the same day and at the same place).

I/We direct my/our proxy/proxies to vote for or against the resolution as set out in the Notice of Extraordinary General Meeting. If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/her/their discretion, as he/she/they may on any other matters arising at the Extraordinary General Meeting and any adjournment thereof.

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

\*\* Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against", please indicate an "X" within the box provided. Alternatively, if you wish to exercise your votes both "For" and "Against", please indicate the number of Shares in the boxes provided.

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

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

\_\_\_\_\_  
Signature of Member(s)  
or Common Seal of Corporate Member(s)

IMPORTANT: PLEASE READ NOTES OVERLEAF



**Notes:**

1. Unless otherwise permitted under the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), a member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
3. A member who is a relevant intermediary (as defined in the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.
4. If the member is a corporation, the instrument appointing the proxy must be executed under its common seal or signed by its duly authorised officer or attorney.
5. The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 Anson Road, #24-07, International Plaza, Singapore 079903 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
6. 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, Chapter 289 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, 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 shall be deemed to relate to all the shares held by you.
7. This proxy form must be under the hand of the appointor or of his attorney duly authorised in writing. Where this proxy form is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised.
8. Where this proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with this proxy form, failing which this proxy form shall be treated as invalid.
9. The Company shall be entitled to reject a proxy form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form 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 Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.
10. By submitting this proxy form, a member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 3 April 2018.