

**CIRCULAR DATED 4 AUGUST 2020**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

If you have sold or transferred all your ordinary shares in the capital of the Company, you should immediately forward this Circular, the Notice of EGM and the enclosed Proxy Form to the purchaser or the transferee or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



**CIRCULAR TO SHAREHOLDERS**

In relation to

**THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

**IMPORTANT DATES AND TIMES:**

Last date and time for lodgment of Proxy Form	:	25 August 2020 at 10 a.m.
Date and time of Extraordinary General Meeting	:	27 August 2020 11 a.m. (or immediately after the conclusion of the Annual General Meeting of the Company to be held at 10 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	:	156 Gul Circle, Singapore 629613



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## CONTENTS

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<b>DEFINITIONS</b> .....	2
<b>LETTER TO SHAREHOLDERS</b> .....	5
1. INTRODUCTION .....	5
2. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY .....	5
3. SUMMARY OF PRINCIPAL PROVISIONS OF THE NEW CONSTITUTION .....	6
4. EXTRAORDINARY GENERAL MEETING .....	19
5. ACTION TO BE TAKEN BY SHAREHOLDERS .....	19
6. DIRECTORS' RECOMMENDATIONS .....	19
7. DOCUMENTS AVAILABLE FOR INSPECTION .....	20
8. DIRECTORS' RESPONSIBILITY STATEMENT .....	20
<b>APPENDIX A</b> NEW CONSTITUTION (BLACKLINED) .....	21
<b>APPENDIX B</b> NEW CONSTITUTION (CLEAN) .....	92
NOTICE OF EXTRAORDINARY GENERAL MEETING .....	156
PROXY FORM	

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## DEFINITIONS

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For the purpose of this Circular, the following definitions have, where appropriate, been used:

<b>“Act” or “Companies Act”</b>	:	The Companies Act, Chapter 50 of Singapore, as amended from time to time.
<b>“2014 Amendment Act”</b>	:	The Companies (Amendment) Act 2014.
<b>“2017 Amendment Act”</b>	:	The Companies (Amendment) Act 2017.
<b>“ACRA”</b>	:	Accounting and Corporate Regulatory Authority.
<b>“AGM”</b>	:	The annual general meeting of the Company.
<b>“Amendment Acts”</b>	:	The 2014 Amendment Act and 2017 Amendment Act collectively.
<b>“Board”</b>	:	The board of the Directors as at the date of this Circular.
<b>“Code”</b>	:	The Code of Corporate Governance issued by the Corporate Governance Committee as from time to time amended, modified or supplemented.
<b>“Circular”</b>	:	This circular to Shareholders.
<b>“Company”</b>	:	AMOS Group Limited, a company incorporated in the Republic of Singapore.
<b>“CPF”</b>	:	The Central Provident Fund.
<b>“Directors”</b>	:	The directors for the time being of the Company.
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 27 August 2020 at 11 a.m. (or immediately after the conclusion of the AGM of the Company to be held at 10 a.m. on the same day and at the same place), notice of which is set out in the Notice of EGM.
<b>“Existing Constitution”</b>	:	The Constitution of the Company as at the date of this Circular.
<b>“Group”</b>	:	The Company and its Subsidiaries.
<b>“Latest Practicable Date”</b>	:	28 July 2020, being the latest practicable date prior to the printing of this Circular.
<b>“Listing Rules”</b>	:	The listing rules of the SGX-ST, as amended or modified from time to time.

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## DEFINITIONS

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<b>“Listing Manual”</b>	:	The Listing Manual of the SGX-ST, as the same may be amended, varied or supplemented from time to time.
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities.
<b>“New Constitution”</b>	:	The new constitution proposed to be adopted by the Company.
<b>“Notice of EGM”</b>	:	The notice of EGM as set out on pages 156 to 158 of this Circular.
<b>“Proposed Adoption”</b>	:	The proposed adoption of the New Constitution of the Company.
<b>“Register of Members”</b>	:	Register of members of the Company.
<b>“Registrar”</b>	:	The Registrar of Companies appointed under the Companies Act and includes any Deputy or Assistant Registrar of Companies.
<b>“Securities Account”</b>	:	The securities accounts maintained by the Depositors with CDP but not including the securities accounts maintained with a Depository Agent.
<b>“Securities and Futures Act” or “SFA”</b>	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, supplemented or modified from time to time.
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited.
<b>“Shareholders”</b>	:	Registered holders of Shares in the Register of Members maintained by the Company, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the Depositors in the Depository Register maintained by CDP and to whose Securities Accounts are credited with Shares.
<b>“Shares”</b>	:	Ordinary Shares in the capital of the Company.
<b>“Special Resolution”</b>	:	The special resolution as set out in the Notice of EGM.
<b>“Statutes”</b>	:	The Companies Act, SFA and every other written law or regulations for the time being in force concerning companies and affecting the Company.
<b>“S\$”</b>	:	Singapore dollars.

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## DEFINITIONS

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The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures 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 neuter genders and vice versa. References to persons shall 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 in the Securities and Futures Act, the Companies Act, or any statutory modifications thereof and used in this Circular, where applicable, shall have the meaning assigned to it under the Securities and Futures Act, the Companies Act or statutory modifications as the case may be.

Any word defined under the Companies Act, the Listing Manual or any modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act, the Listing Manual or any modification thereof, as the case may be.

Any reference to a time of day in this Circular will be a reference to Singapore time, unless otherwise stated.

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## LETTER TO SHAREHOLDERS

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### AMOS GROUP LIMITED

(Company Registration No. 201004068M)  
(Incorporated in the Republic of Singapore)

#### Board of Directors

Kyle Arnold Shaw Jr (*Executive Chairman*)  
Peter Pil Jae Ko (*Non-Executive Director*)  
Danny Lien Chong Tuan (*Non-Executive Director*)  
David Wood Hudson (*Lead Independent Non-Executive Director*)  
Lim Shook Kong (*Independent Non-Executive Director*)  
Paul Jay De Mand (*Independent Non-Executive Director*)

#### Registered Office:

156 Gul Circle  
Singapore 629613

Date: 4 August 2020

To: Shareholders of AMOS Group Limited

Dear Sir/Madam,

### THE PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

#### 1. INTRODUCTION

- 1.1 The Directors are convening an EGM to be held on 27 August 2020 at 11 a.m. or such earlier or later time as soon as practicable following the conclusion of the Annual General Meeting of the Company to be held at 10 a.m. on the same day and at the same place to seek the approval of the Shareholders in relation to the proposed adoption of the New Constitution in substitution for, and to the exclusion of the Company's existing Memorandum and Articles of Association.
- 1.2 The purpose of this Circular is to provide Shareholders with the relevant information relating to, and to seek Shareholders' approval for, the abovementioned Special Resolution. The Notice of EGM is set out on pages 156 to 158 of this Circular.

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

##### 2.1 Introduction

The existing Memorandum and Articles first adopted by the Company on 25 February 2010 upon its incorporation on 25 February 2010 and amended from time to time, were last amended at an extraordinary general meeting of the Company held on 24 September 2012.

The 2014 Amendment Act and the 2017 Amendment Act were passed in Parliament on 8 October 2014 and 10 March 2017 respectively. Both the 2014 Amendment Act and the 2017 Amendment Act (collectively, the "**Amendment Acts**") introduced wide-ranging amendments to the Companies Act which aim to, *inter alia*, reduce the regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore.

The key changes under the 2014 Amendment Act include, *inter alia*, the introduction of a multiple proxies regime to enfranchise indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into one document called the "constitution". In the most recent 2017 Amendment Act, key amendments include, *inter alia*, the removal of the requirement for a common seal.

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## LETTER TO SHAREHOLDERS

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### 2.2 New Constitution of the Company

The Company is accordingly proposing to adopt a new constitution (the “**New Constitution**”), which will replace the existing constitution (formerly known as the memorandum and articles of association) of the Company currently in force (the “**Existing Constitution**”). The New Constitution will take into account the changes to the Companies Act introduced pursuant to the Amendment Acts.

At the same time, the existing objects clause will be replaced with a general provision giving the Company full capacity to carry on or undertake any business or activity, do any act or enter into any transaction subject to the provisions of the Companies Act and any other written law.

The proposed New Constitution contains 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. In addition, the Company is taking this opportunity to include provisions in the New Constitution to address the personal data protection regime in Singapore, and also to streamline and rationalize other provisions.

The proposed New Constitution of the Company is set out in **Appendix B** to this Circular. The proposed adoption of the New Constitution of the Company is subject to Shareholders’ approval via a special resolution and if so approved, shall take effect from the date of the EGM.

### 3. SUMMARY OF PRINCIPAL PROVISIONS OF THE NEW CONSTITUTION

The following is a summary of the principal provisions of the New Constitution which have been newly added or are significantly updated from equivalent provisions in the Existing Constitution, and should be read in conjunction with the proposed New Constitution which is set out in its entirety in **Appendix B** to this Circular, as well as **Appendix A**, which sets out the comparison of the key differences between the Existing Constitution and the New Constitution, with all additions underlined and any deletions marked with a strikethrough.

Shareholders are advised to read the New Constitution in its entirety before deciding on the special resolution relating to the proposed adoption of the New Constitution. If so approved, the Proposed Adoption of New Constitution shall take effect from the date of the EGM.

#### 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 Acts. 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 1 of the New Constitution (Article 1 of the Existing Constitution)

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



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## LETTER TO SHAREHOLDERS

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(b) Regulation 2(1) of the New Constitution (Article 2 of the Existing Constitution)

Regulation 2(1) which is the interpretation section of the New Constitution includes the following additional or revised provisions:

- (i) a new definition of “Chief Executive Officer or Managing Director” to mean the Chief Executive Officer or Managing Director of the Company 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 introduced by the Amendment Acts;
- (iii) revised provision stating that the expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the SFA.
- (iv) new definitions of “registered address” and “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;
- (v) a new definition of “Regulation” as the regulations of the Company contained in the New Constitution, replacing the definition of “Articles” in the Existing Constitution;
- (vi) a new definition of “Statutes” has been added, which includes, *inter alia*, the Companies Act and the SFA. This provides for flexibility in the New Constitution to allow the Company to refrain from certain actions, or take actions allowed by changes in the Statutes without having to make amendments to the New Constitution.
- (vii) a revised definition of “in writing” and “written” to make it clear that this expression 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.

(c) Regulation 2(a) of the New Constitution (New Regulation)

Regulation 2(a) is a new provision introducing new expressions “balance-sheet”, “consolidated financial statements” and “financial statements” to clarify that these expressions used in the Constitution have the meanings ascribed to them under section 209A of the Companies Act.

(d) Regulation 2(b) of the New Constitution (New Regulation)

Regulation 2(b) is a new provision stating that a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under the New Constitution.

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## LETTER TO SHAREHOLDERS

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(e) Regulation 2(e) of the New Constitution (New Regulation)

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

(f) Regulation 4 of the New Constitution (Article 3 of the Existing Constitution)

Regulation 4 has been inserted to clarify that the Company has full capacity to carry on or undertake any business or activity, do any act or enter into any transaction and for these purposes, has full rights, power and privileges. This is in line with Section 23(1) of the Companies Act. However, the Company is still subject to the listing rules of the SGX-ST which require Shareholders’ approval for certain transactions (e.g. major acquisitions that change the risk profile of the Company).

(g) Regulations 5 and 6 of the New Constitution (Article 4 of the Existing Constitution)

Regulations 5 and 6, which states that the name of the Company and that the liability of the Shareholders is limited, respectively, have been inserted into the New Constitution. This is in accordance with Section 22(1)(b) of the Companies Act which provides that the constitution of every company has to state, *inter alia*, the name of the company and that the liability of the members is limited where the company is a company limited by shares.

(h) Regulation 7(3) of the New Constitution (New Regulation)

Regulation 7(3) which relates to the issuance of shares for no consideration is a new provision 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 the new Section 68 of the Companies Act, as amended pursuant to the 2014 Amendment Act, which clarifies that a company having a share capital may issue shares for which no consideration is payable to the issuing company.

(i) Regulation 14 of the New Constitution (New Regulation)

A new Regulation 14 has been inserted to provide that any expenses (including brokerage or commission) incurred directly by the Company in the issue of new shares may be paid out of its share capital and to clarify that such payment will not be taken as a reduction of the Company’s share capital. This is in line with Section 67 of the Companies Act, as amended pursuant to the 2014 Amendment Act.

(j) Regulation 17 of the New Constitution (Article 17 of the Existing Constitution)

Regulation 17 has been amended to remove reference to Section 92 of the Companies Act as such section has been repealed.

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## LETTER TO SHAREHOLDERS

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(k) Regulation 20 of the New Constitution (Article 20 of the Existing Constitution)

Regulation 20 has been amended to provide that a share certificate need only state, *inter alia*, the number and class of the shares, whether the shares are fully or partly paid up, and the amount (if any) unpaid on the shares, with no need to disclose the amount paid on the shares in the share certificate. This follows the amendments to Section 123(2) of the Act pursuant to the 2014 Amendment Act. Regulation 18 will also be amended such that the facsimile signatures may be reproduced by mechanical, electronic or other method approved by the Directors.

The requirement for a share certificate to be issued under Seal has also been removed. This is in line with the 2017 Amendment Act's dispensation of the requirement for use of a common seal.

(l) Regulation 65 of the New Constitution (Article 70 of the Existing Constitution)

Regulation 65, which relates to the Company's power to alter its share capital, has new provisions which:

- (a) 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 Section 73 of the Companies Act, as amended pursuant to the 2014 Amendment Act, which sets out the procedure for such re-denominations; and
- (b) empower the Company, by special resolution, to convert one class of shares into another class of shares. This is in line with section 74A of the Companies Act, as amended pursuant to the 2014 Amendment Act, which sets out the procedure for such conversions.

(m) Regulation 72 of the New Constitution (Article 79 of the Existing Constitution)

Regulation 72, which relates to the routine business that is transacted at an AGM, has been amended to make references to "financial statements" and "directors' statement" for consistency with the updated terminology in the Act. This is in line with Section 209A of the Act.

(n) Regulation 78 of the New Constitution (Article 85 of the Existing Constitution)

Regulation 78, 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 having the right to vote at the meeting. This is in line with Section 178 of the Companies Act, as amended pursuant to the 2014 Amendment Act. Notwithstanding this provision, the Company is currently required to comply with Rule 730A(2) of the Listing Rules, which provides that all resolutions at general meetings shall be voted by poll.

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## LETTER TO SHAREHOLDERS

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(o) Regulation 86 of the New Constitution (Article 93 of the Existing Constitution)

Regulation 86, which relates to the voting rights of Shareholders and the appointment and deposit of proxies, has been amended to incorporate provisions which cater to the multiple proxies regime introduced by the 2014 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 proxies to attend, speak and vote at general meetings. Regulation 86 provides that:

- (i) save as otherwise provided in the Statutes, a Shareholder 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 Shareholder, and where such Shareholder’s form of proxy appoints more than two 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 Act;
- (ii) in the case of a member who is a “relevant intermediary” and who is represented at a general meeting by two or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with new Section 181(1D) of the 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 72 (rather than 48) hours before the time of the relevant general meeting, and the number of votes which a Depositor or his proxy can cast on a poll is the number of shares entered against his name in the Depository Register as at 72 hours before the time of the relevant general meeting. This is in line with the new Section 81SJ(4) of the SFA which provides that notwithstanding any provision in the Act, only a Depositor whose name appears on the Depository Register 72 hours before a general meeting of a company shall be regarded as a member of the company entitled to attend, speak and vote hereat.

(p) Regulation 87 of the New Constitution (Article 94 of the Existing Constitution)

Regulation 87, which relates to voting rights of Members with mental disorders, provides that the cut-off time for the deposit of evidence of the appointment of persons authorized to exercise powers with respect to the property or affairs of such Members is now 72 hours, instead of 48 hours, before the time appointed for holding the general meeting.

(q) Regulation 92 of the New Constitution (Article 98 of the Existing Constitution)

Regulation 92, which relates to the appointment of proxies, has been amended to provide that:

- (i) a Member, who is not a relevant intermediary may not appoint more than two proxies to attend, speak and vote at a general meeting; and

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## LETTER TO SHAREHOLDERS

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- (ii) save as otherwise provided in the Statutes, 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, and 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 must be specified in the form of proxy.

This is in line with the new Section 181(1C) of the Act.

- (r) Regulation 95 of the New Constitution (Article 100 of the Existing Constitution)

The cut-off time for the deposit of instruments appointing proxies has also been extended from 48 to 72 hours before the time appointed for holding the general meeting in Regulation 85, which relates to the deposit of proxies. This is in line with Section 178(1)(c) of the Act, as amended pursuant to the 2014 Amendment Act.

- (s) Regulation 100 of the New Constitution (Article 105 of the Existing Constitution)

Regulation 100, which relates to the share qualifications of directors, has been amended such that a director may be more than 70 years of age at the date of his appointment. This amendment follows the repeal of Section 153 of the Act and the removal of the 70-year age limit for directors of public companies and subsidiaries of public companies, in recognition of the fact that when considering if a director is contributing or performing well and whether there should be board renewal, other factors besides the age of such director should be taken into account.

- (t) Regulation 119 and Regulation 104 of the New Constitution (Article 123 and Article 109 of the Existing Constitution)

Regulation 119, which relates to the general power of the Directors to manage the Company’s business, clarifies that the business and affairs of the Company are 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, as amended pursuant to the 2014 Amendment Act.

In addition, Regulation 104 which relates to the powers of directors to contract with the Company, has been amended to provide for the obligation of every director and chief executive officer (or person(s) holding an equivalent position) to disclose interests in transactions or proposed transactions with the Company, or of any office or property held which might create duties or interests in conflict with those as a director or a chief executive officer (or person(s) holding an equivalent position). This is in line with the disclosure requirement under Section 156 of the Act, as amended pursuant to the 2014 Amendment Act.

- (u) Regulation 108 of the New Constitution (Article 112 of the Existing Constitution)

Regulation 108, which relates to the vacation of the office of a Director in certain events, has been revised to remove the event of a director attaining any applicable retiring age as an exception to a deemed re-election to office. This amendment follows the repeal of Section 153 of the Act and the removal of the 70-year age limit for directors of public companies and subsidiaries of public companies.

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## LETTER TO SHAREHOLDERS

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(v) Regulation 147 of the New Constitution (Article 150 of the Existing Constitution)

Regulation 147, which relates to the keeping of Company records, provides that such records may be kept either in hard copy or electronic form. 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. This is in line with the new Sections 395 and 396 of the Act.

(w) Regulation 179 of the New Constitution (Article 180 of the Existing Constitution)

Regulation 179 has been amended to include new provisions to provide that the Company's financial statements and related documents may be sent to Shareholders less than 14 days before the date of general meeting with the agreement of all persons entitled to receive notices of general meetings. This is in line with the new Section 203(2) of the Companies Act, as amended pursuant to the 2014 Amendment Act, which provides that the requisite financial statements and other related documents may be sent less than 14 days before the date of the general meeting at which they are to be laid if all the persons entitled to receive notice of general meetings of the company so agree. Notwithstanding the above, under the prevailing Rule 707(2) of the Listing Manual, an issuer must issue its annual report to Shareholders and the SGX-ST at least 14 days before the date of its annual general meeting. Accordingly, subject to any revision to Rule 707(2) of the Listing Manual, the Company will nevertheless ensure that its annual reports are issued to Shareholders at least 14 days before the date of its annual general meetings.

(x) Regulations 178 and Regulation 179 of the New Constitution (Articles 179 and 180 of the Existing Constitution)

The references to the Company's "profit and loss account" and "directors' report" have been substituted with references to the "financial statements" and the "directors' statement", as appropriate, for consistency with the updated terminology in the Act. This is in line with Section 209A of the Act.

(y) Regulation 186 of the New Constitution (Article 187 of the Existing Constitution)

Regulation 186, is amended to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the transmission of notices and documents electronically pursuant to the new Section 387C of the Companies Act, as amended pursuant to the Amendment Acts.

Under the new Section 387C of the Companies Act, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the Shareholder in accordance with the constitution of the company.

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.

There is deemed consent where the constitution of the company (i) provides for the use of electronic communications and specifies the mode of electronic communications, and (ii) specifies that the 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.

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## LETTER TO SHAREHOLDERS

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There is implied consent if the constitution (i) provides for the use of electronic communications and specifies the mode of electronic communications, and (ii) 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.

Regulation 186 provides, *inter alia*, that:

- (i) notices and documents may be sent to members using electronic communications either to a member's current address (which may be an email address) or by making it available on a website;
- (ii) in the event that any notice or document is to be made available on a website, the Directors may give such notification relating to the address of the website and how to access such notice or document in such manner as the Directors may determine at their discretion;
- (iii) for the purposes of seeking members' deemed consent for the delivery or service of notice or document by electronic communications, the Directors will give members an opportunity, on at least one occasion, to elect to opt out of receiving such notice or document by way of electronic communications, and a member 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;
- (iv) any election or deemed election by a member is a standing election but the member may make a fresh election at any time;
- (v) until the member makes a fresh election, the election or deemed election that was last in time shall prevail; and
- (vi) the delivery or service of notices and documents by electronic means shall not apply to certain prescribed notices or documents (e.g. any notice or document relating to any take-over offer or rights issue of the Company).

Members who are supportive of the new deemed consent and implied consent regimes for electronic communications may vote in favor of the adoption of the New Constitution, which incorporates new provisions to facilitate these regimes, while members who are not supportive of the new regimes may vote against it.

Under new regulation 89D of the Companies Regulations, notices or documents relating to takeover offers and rights issues are excluded from the application of section 387C and therefore cannot be transmitted by electronic means pursuant to section 387C. In addition to the foregoing, and pursuant to Listing Rule 1210, forms or acceptance letters that members may be required to complete, notice of meetings, excluding circulars or letters referred in that notice and notices under the listing rules of the Exchange for the time being in force to inform members how to request for a physical copy of a document that has been sent to members by electronic communication, and, if the Company uses website publication as the form of electronic communication, notices under the listing rules of the stock exchange with information on the relevant document, shall be sent to members by way of physical copies.

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## LETTER TO SHAREHOLDERS

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The SGX-ST had introduced changes to the Listing Rules to allow for the electronic transmission of documents to members, in alignment with the Act. These new Regulations are in line with the amendments to Chapter 12 of the Listing Rules which took effect on 31 March 2017. For so long as the Company is listed on the SGX-ST, the Company will also comply with the Act and the Listing Rules on the subject.

(z) Regulation 191 of the New Constitution (Article 191 of the Existing Constitution)

Regulation 191, which provides for when service is effected in the case of notices or documents sent by electronic communications, has been amended such that where a notice or document is made available on a website, it is deemed served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Act and/or other applicable regulations or procedures. This is in line with Sections 387A and 387B of the Act.

(aa) Regulation 201 of the New Constitution (Article 201 of the Existing Constitution)

Regulation 201, which relates to Directors' indemnification, permits the Company, subject to the provisions of and so far as may be permitted by the Act, to indemnify a Director against losses "to be incurred" by him in the execution of his duties. Regulation 201 has also been amended to clarify that the Company's indemnity to be provided under Regulation 201 can include indemnity for Directors against liability attaching to them in connection with any negligence, default, breach of duty or breach of trust incurred to a person other than the Company, except for certain specified liabilities as provided under the Act. This is in line with the new Sections 172, 172A and 172B of the Act.

(bb) Regulation 203 of the New Constitution (New Regulation)

Regulation 203, which is a new provision, permits a company to, to the extent permitted by the Companies Act, purchase and maintain for an officer of the Company insurance against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company. This is in line with the new Section 172A of the Companies Act, as amended pursuant to the 2014 Amendment Act.

### **3.2 Amendments for consistency with the Listing Rules**

Rule 730(2) of the Listing Rules provides that if an issuer amends its articles or other constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment. The following articles have been updated to ensure consistency with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Rules:

(a) Regulation 9(2) of the New Constitution (Article 9(2) of the Existing Constitution)

Regulation 9(2), which provides that the total number of preference shares issued shall not exceed the total number of issued ordinary shares at any time, has been included. This is in line with paragraph 1(a) of Appendix 2.2 of the Listing Manual.



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## LETTER TO SHAREHOLDERS

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(b) Regulation 29 of the New Constitution (Article 29 of the Existing Constitution)

Regulation 29, which relates to the requirement for directors to provide reasons for refusing to register transfers of shares, provides that where the directors refuse to register the transfer of any share, they shall serve a notice of refusal to the relevant parties and state the reasons justifying the refusal, within 10 market days of the date on which the application for transfer was made. This is in line with Rule 733 of the Listing Rules.

(c) Regulation 52 (Article 57 of Existing Constitution)

Regulation 52, which relates to the Company's lien on shares, clarifies that such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, in addition to such amount as the Company may be called upon by law to pay in respect of those shares. This is in line with paragraph (3)(a) of Appendix 2.2 of the Listing Rules. Regulation 52 has also been amended to additionally provide that the Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Regulation.

(d) Regulation 67 and Regulation 68 of the New Constitution (Article 72 of the Existing Constitution)

Regulation 67 and Regulation 68 which relates to the general meetings of the Company has been amended to clarify that unless not required by the Listing Manual, all general meetings, including extraordinary general meetings, shall be held in Singapore, and that an annual general meeting shall be held once in every year and not more than 15 months after the holding of the last annual general meeting, or within 4 months from the end of a financial year of the Company, but that this is save as otherwise permitted under the applicable laws. This additional clarification is in line with Rule 730A(1) and Practice Note 7.5 of the Listing Manual.

(e) Regulation 78 of the New Constitution (Article 85 of the Existing Constitution)

Regulation 78 which relates to the method of voting at general meetings, has been amended to clarify that, if required by the Listing Manual, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the SGX-ST). This amendment is in line with Rule 730A(2) of the Listing Manual.

(f) Regulation 95 of the New Constitution (Article 100 of the Existing Constitution)

Regulation 95 provides that where a member submits a proxy form and subsequently attends the general meeting in person and votes, the appointment of the proxy should be revoked at the point when the member attends the meeting. This is in line with Practice Note 7.5 of the Listing Rules.

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## LETTER TO SHAREHOLDERS

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(g) Regulation 104 of the New Constitution (Article 109 of the Existing Constitution)

Regulation 104, which relates to the disclosure requirements imposed on Directors, is amended to clarify that no Director shall vote as a Director in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction in which he shall have a direct or indirect personal material interest. This is in line with paragraph 9(e) of Appendix 2.2 of the Listing Manual.

(h) Regulation 115 of the New Constitution (Article 119 of the Existing Constitution)

Regulation 115 has been inserted to provide that a managing director (or person holding an equivalent position) shall be appointed for such period not exceeding five years. This is in line with paragraph 9(i) of Appendix 2.2 of the Listing Manual.

(i) Regulations 108 and Regulation 112 of the New Constitution (Articles 112 and 116 of the Existing Constitution)

Regulation 108, which relates to the vacation of office of a director in certain events 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. Regulation 105, which relates to the filling of the office vacated by a retiring director in certain default events, provides that a retiring director is deemed to be re-elected in certain default circumstances except where he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. These changes are in line with Rule 720 and paragraph 9(n) of Appendix 2.2 of the Listing Rules.

### **3.3 Personal Data Protection Act 2012 (“PDPA”)**

In general, under the PDPA, an organization can only collect, use or disclose the personal data of an individual with the individual’s consent, and for a reasonable purpose which the organization has made known to the individual. The new Regulation 164 specifies, inter alia, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies and representatives.

These Regulations allow the Company to fulfil the requirements of the PDPA and allow it to use the personal data of the Members for the purposes stated in the Regulations, as required in the Company’s operations. Given the Company’s changing Members due to its listed status, the ability to automatically bind the Members to these uses of their personal data through the New Constitution is highly beneficial for the Company, and the inclusion of these provisions in the New Constitution would also enable Members to be informed and aware of the purposes for which their personal data may be used.

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## LETTER TO SHAREHOLDERS

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### 3.4 General Amendments to the Existing Constitution

The following Regulations have been updated, streamlined and rationalized generally, or included in the New Constitution.

(a) Regulation 2(1) of the New Constitution (Article 2 of the Existing Constitution)

Regulation 2(1), which is the interpretation section of the New Constitution, includes the following new or revised provisions:

- (i) a new definition of “General Meeting” to mean the general meeting of the Company.
- (ii) a new definition of “SFA” to mean the Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time.

(b) Regulation 20 of the New Constitution (Article 20 of the Existing Constitution)

Regulation 20 contains additional provisions to clarify that, as regards to any certificates for shares or debentures or other securities of the Company that may be affixed with the common seal of the Company, the directors may by resolution determine that the signatures of one director and the secretary of the Company or a second director or some other person appointed by the directors shall be dispensed with or that the common seal be affixed by some method or system of mechanical or electronic signature or other method approved by the directors. This is in line with the 2017 Amendment Act’s dispensation of the requirement for use of a common seal.

(c) Regulation 27 of the New Constitution (Article 27 of the Existing Constitution)

Regulation 27 has been amended to provide that no shares shall in any circumstances be transferred to any infant, bankrupt or person who is mentally disordered and incapable of managing himself or his affairs.

(d) Regulation 27, Regulation 87, and Regulation 108 of the New Constitution (Articles 27, 94 and 112 of the Existing Constitution)

These regulations have been updated to refer to persons who are mentally disordered and incapable of managing himself or his affairs, rather than to insane persons and persons of unsound mind. This is in line with enactment of the Mental Health (Care and Treatment) Act, Chapter 178A, which repealed and replaced the Mental Disorders and Treatment Act.

(e) Regulation 53(2) of the New Constitution (New Regulation)

Regulation 53(2) is a new provision which provides for a Member’s responsibility to deliver the certificates of shares to the Company in the event of a forfeiture or a sale of shares to satisfy the Company’s lien.

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## LETTER TO SHAREHOLDERS

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(f) Regulation 85 of the New Constitution (Article 92 of the Existing Constitution)

Regulation 85 has been amended to provide for the General Meetings of the Company to be held entirely, or to any extent as determined by the Directors, by any virtual and/or electronic audio-visual means of communication. This provision will allow for flexibility by the Company in cases where holding a physical General Meeting is impracticable or impossible due to prevailing circumstances. Shareholders should note that the calling of virtual meetings and the manner in which such meetings are held will be subject to relevant laws, regulations and the rules of the stock exchange. When meetings are held virtually, it is only practicable for voting to be done through proxies. Against this background, it is therefore important that voting by Members shall also be allowed to be carried out electronically, and if circumstances dictates, that the Directors shall be entitled to require that all voting at the General Meeting be by way of proxies executed by the Members. Notwithstanding, a Member shall be entitled to exercise all rights under a General Meeting, and the Board shall be judicious in the use of such discretion. Allowing for General Meetings of the Company to be held partly or wholly by virtual means also has tangible benefits for Members, in that Members will be able to attend and participate in the General Meetings as long as they are able to connect to the internet, and do not need to travel to the meeting venue to be physically present. This will likely have the impact of encouraging participation from the Members and will allow the Members to engage more directly with the Company.

(g) Regulation 95 of the New Constitution (Article 100 of the Existing Constitution)

Regulation 95, which relates to the instrument of proxy, 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 or signing, or where applicable, the affixation of the corporate shareholder's common seal.

For the purpose 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 95 has new provisions which authorize the Directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through electronic means.

(h) Regulation 125 of the New Constitution (Article 128 of the Existing Constitution)

Regulation 125, which relates to the Company's power to an appoint attorney, has been amended to remove the requirement of appointment by power of attorney under Company seal. This is in line with the 2017 Amendment Act's dispensation of the requirement for use of a common seal.

(i) Regulation 198 of the New Constitution (New Regulation)

Regulation 198, which relates to commission or fee to liquidators, is a new provision whereby no commission or fee shall be paid to a liquidator without the prior approval of Shareholders.

The other Regulations not mentioned above but indicated in **Appendix A** to this Circular as having been re-paragraphed, amended, updated, streamlined and rationalized were done so for greater clarity and consistency.

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## LETTER TO SHAREHOLDERS

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### 4. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 156 to 158 of this Circular, will be held at 156, Gul Circle, Singapore 629613 on 27 August 2020 at 11.00 a.m. (or as soon as practicable thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing (with or without modification) the Ordinary Resolutions set out in the Notice of EGM.

### 5. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 5.1 Appointment of proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the Notice of EGM in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of the Company at 156, Gul Circle, Singapore 629613, not later than 48 hours before the time fixed for holding the EGM. The completion and return of the proxy form by a Shareholder will not prevent him from attending and voting at the EGM, if he wishes to do so, in place of his proxy. However, any appointment of a proxy or proxies by such Shareholder shall be deemed to be revoked if the Shareholder attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the EGM.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP not less than 72 hours before the time fixed for the EGM or any adjournment thereof.

#### 5.2 When Depositor regarded as a Shareholder

Pursuant to section 81SJ(4) of the Securities and Futures Act (Cap 289) of Singapore, a Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP not less than 72 hours before the time fixed for the EGM.

CPFIS investors may wish to check with their CPF Approved Nominees on the procedure and deadline for the submission of their written instructions to their CPF Approved Nominees to vote on their behalf.

### 6. DIRECTORS' RECOMMENDATIONS

The Directors are of the opinion that the New Constitution is consistent with the Companies Act and the Listing Manual prevailing at the time of amendment and the Proposed Adoption is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the Special Resolution to be proposed at the EGM.

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## LETTER TO SHAREHOLDERS

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### 7. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents may be inspected at the registered office of the Company at 156, Gul Circle, Singapore 629613 during normal business from the date hereof up to and including the date of the EGM: (a) the existing Articles of Association of the Company; and (b) the proposed New Constitution.

### 8. 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, 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.

Yours faithfully

For and on behalf of  
The Board of Directors  
**AMOS Group Limited**

The Companies Act, Cap. 50

—————  
**PUBLIC COMPANY LIMITED BY SHARES**

—————  
***Constitution***

*of*

**AMOS GROUP LIMITED**

—————  
*Incorporated on the 25th day of February, 2010*

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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Annex A  
Adopted by Special Resolution  
Passed on [●] 2020 24 September 2012

### THE COMPANIES ACT, CHAPTER 50

### PUBLIC COMPANY LIMITED BY SHARES

### CONSTITUTION ARTICLES OF ASSOCIATION

OF

~~\*n.k.a~~ AMOS GROUP LIMITED

(f.k.a Gaylin Holdings Limited)

~~GAYLIN HOLDINGS PTE. LTD. (TO BE RENAMED GAYLIN HOLDINGS LIMITED)~~

(Company Registration No. 201004068M)

(Incorporated in the Republic of Singapore)

### PRELIMINARY TABLE "A"

- 1 The regulations contained in the model constitution prescribed under Section 36(1) of the Companies Act (Cap.50) shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or this Constitution, be the regulations of the Company.~~The regulations in Table 'A' in the Fourth Schedule shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or these Articles, be the regulations of the Company.~~
- Model Constitution excluded Table 'A' not to apply

### INTERPRETATION

- 2 (1) In this Constitution, if not inconsistent with the subject or context, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.~~In these Articles, the words standing in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:~~
- Interpretation

#### WORDS

#### MEANINGS

'Account Holder'

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

'Act'

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



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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'Alternate Director'	An Alternate Director appointed pursuant to <u>Regulation 129Article 132.</u>
'Auditors'	The auditors of the Company for the time being.
'book-entry securities'	<u>Has the meaning ascribed to it in the SFA.The documents evidencing title to listed securities which are securities' deposited by a Depositor with the Depository and are registered in the name of the Depository or its nominee, and which are transferable by way of book-entry in the Depository Register and not by way of an instrument of transfer.</u>
'Chairman'	<u>The chairman of the Directors or the chairman of the General Meeting as the case may be.</u>
'Chief Executive Officer' or 'Managing Director'	<u>The chief executive officer or managing director of the Company (or any other equivalent appointment), howsoever described.</u>
'Company'	<u>The abovenamed Company by whatever name from time to time called.*n.k.a. AMOS Group Limited Gaylin Holdings Limited by whatever name from time to time called.</u>
'Constitution'	<u>This constitution of the Company for the time being in force as altered from time to time by Special Resolution.</u>
'Depositor'	<u>Has the meaning ascribed to it in the SFA. An Account Holder or a Depository Agent but does not include a Sub-Account Holder.</u>
'Depository'	<u>Has the meaning ascribed to it in the SFA.The Central Depository (Pte) Limited established by the Exchange, or any other corporation approved by the Minister as a depository company or corporation for the purposes of the Act, which as a bare trustee operates the Central Depository System for the holding and transfer of book-entry securities.</u>

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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'Depository Agent'	<p><del>Has the meaning ascribed to it in the SFA. A member company of the Exchange, a trust company (registered under the Trust Companies Act, Cap. 336), a banking corporation or merchant bank (approved by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act, Cap. 186), or any other person or body approved by the Depository who or which: performs services as a depository agent for Sub-Account Holders in accordance with the terms of a depository agent agreement entered into between the Depository and the Depository Agent; deposits book-entry securities with the Depository on behalf of the Sub-Account Holders; and establishes an account in its name with the Depository.</del></p>
'Depository Register'	<p><del>Has the meaning ascribed to it in the SFA. A register maintained by the Depository in respect of book-entry securities.</del></p>
'Director'	<p>Includes any person acting as a <u>D</u>irector of the Company and includes any person duly appointed and acting for the time being as an Alternate Director.</p>
'Directors' or 'Board'	<p>The Directors for the time being of the Company as a body or a quorum of the Directors present at a meeting of the Directors.</p>
'Dividend'	<p>Includes bonus <u>dividend</u>.</p>
'electronic communication'	<p><del>Has the meaning ascribed to it in the Act. Communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):</del></p> <p>a) <del>by means of a telecommunication system; or</del></p> <p>b) <del>by other means but while in an electronic form,</del></p> <p><del>such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.</del></p>
'Exchange'	<p>The Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.</p>
'General Meeting'	<p><u>A General Meeting of the Company.</u></p>

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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'Market Day'	<u>Any day between Mondays and Fridays which is not an Exchange market holiday or public holiday. A day on which the Exchange (and where applicable, any other securities exchange upon which the shares in the Company are listed) is open for trading in securities.</u>
'Member', 'holder of any share' or 'shareholder'	<u>Any registered holder of shares</u> <u>shareholder</u> for the time being <u>of the Company</u> or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor's Securities Account), save that references in <del>these Articles</del> <u>this Constitution to 'Member(s)' or 'holder of any share'</u> a <del>'Member'</del> shall, where the Act requires, exclude the Company where it is a member by reason of its holding <u>of its</u> shares as treasury shares.
'Month'	Calendar month.
'Office'	The registered office of the Company for the time being.
'Ordinary Resolution'	<u>Has the meaning ascribed to it in the Act.</u>
'Paid up'	Includes credited as paid up.
'Permitted Alternative Form'	<u>Means that electronic mail, facsimile, telex, website hyperlinks and such other means of electronic communication as may be agreed to by the Company and its members from time to time or otherwise provided by the Act.</u>
'Register of Members'	The Register of registered shareholders of the Company.
'registered address' or 'address'	<u>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.</u>
'Regulation'	<u>These Regulations or other regulations of the Company as originally framed or as altered from time to time by Special Resolution.</u>
'Seal'	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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'Secretary'	The secretary or secretaries <u>appointed under this Constitution for the time being of the Company</u> and shall include any person entitled <u>or appointed by the Directors</u> to perform the duties of secretary temporarily.
'Securities Account'	The securities account maintained by a Depositor with a Depository.
'SFA'	<u>The Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time.</u>
'Singapore'	The Republic of Singapore.
'shares'	Shares in the capital of the Company.
'Statutes'	The Act, <u>SFA and every other written law or regulation(s)</u> and every other legislation for the time being in force concerning companies and affecting the Company.
'Special Resolution'	<u>Shall have the meaning ascribed to it in the Act.</u>
'Sub-Account Holder'	A holder of an account maintained with a Depository Agent.
'the Articles' or 'these Articles'	<del>These Articles of Association or other regulations of the Company for the time being in force as originally framed or as altered from time to time by Special Resolution.</del>
'Writing' and 'Written'	<u>Written or produced by any substitute for writing, or partly written and partly so produced, and includes (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) printing, lithography, typewriting and any other mode of representing or reproducing words, symbols, or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.</u>
'treasury share'	Shall have the meaning ascribed to it in the Act.
'year'	Calendar year.
'S\$'	The lawful currency of Singapore.

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 2 (a) The expressions “balance-sheet”, “consolidated financial statements” and “financial statements” have the meaning given in Section 209A of the Act. Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, typewriting, and other modes of representing or reproducing words in a visible form.
- 2 (b) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of this Constitution.
- 2 (c) Words denoting the singular shall include the plural and *vice versa*. Words denoting the masculine gender only shall include the feminine gender. Words denoting persons shall include corporations.
- 2 (d) The expressions ‘bare trustee’ and ‘documents evidencing title’ shall have the meanings ascribed to them respectively in Section 130A of the Act.
- 2 (e) The expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” shall have the meanings respectively ascribed to them in the Act.
- 2 (f) The expression ‘clear days’ notice’ shall, for the purposes of calculating the number of days necessary before a notice is served or deemed to be served, be exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given.
- 2 (g) Subject as aforesaid, any words or expressions used in the Act and the Interpretation Act (Cap. 1) shall, if not consistent with the subject or context defined in the Statutes shall, except where the context otherwise requires, bear the same meanings in this Constitution. these Articles.
- 2 (h) The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of this Constitution. these Articles.
- 2 (i) Any reference in these Articlesthis Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted.
- (h) A Special Resolution shall be effective for any purposes for which an Ordinary Resolution is expressed to be required under any provision of these Articles.

### **REGISTERED OFFICE**

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

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### BUSINESS

~~3.4~~ Subject to the provisions of this Constitution and any other Statutes the Act, the Company has:–

- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
- (b) for the purposes of paragraph (a), full rights, powers and privileges.

Directors may undertake any business or activity Any business expressly or impliedly authorised may be undertaken by Directors

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

### PUBLIC COMPANY

~~5~~ The name of the Company is “AMOS GROUP LIMITED”.

Name

~~4.6~~ The Company is a public company limited by shares and the liability of Members is limited.

Public Company

### REGISTERED OFFICESHARES

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

Place of Office

~~6.7~~ (1) Subject to the Act, Statutes and this Constitution, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to Article Regulation 62 (Issue of new shares to Members), and to any special rights attached to any shares for the time being issued, the Directors may issue, allot or grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares. Any such shares may be issued in such dominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference. 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 Provided always that the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.:-

Issue of of New Shares

- (a) the rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution;

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (b) preference shares may be issued subject to limitations under the Statutes and to the limitations as may be prescribed by any stock exchange from time to time upon which shares in the Company may be listed;
  - (c) no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the Members in a General Meeting;
  - (d) where the capital of the Company consists of shares of different monetary denominations, the voting rights shall be prescribed in such manner that a unit of capital in each class when reduced to a common denominator, shall carry the same voting power when such right is exercisable;
  - (e) any other issue of shares, the aggregate of which would exceed the limits referred to in Regulation 62, shall be subject to the approval of the Company in General Meeting; and
  - ~~(a)~~ subject to any direction to the contrary that may be given by the
  - (f) Company in a General Meeting or except as permitted under the listing rules of the Exchange for the time being in force, any issue of shares for cash to Members holding shares of any class shall be offered to such Members in proportion as nearly as may be to the number of shares of such class then held by them and the second sentence of Regulation 62 with such adaptations as are necessary shall apply.
- (2) Notwithstanding Regulation 62, but subject to the Statutes and the listing rules of the Exchange for the time being in force, the Company may, pursuant to Section 161 of the Act, by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:
- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise (including shares as may be pursuant to any Instrument (as defined below) made or granted by the Directors while the Ordinary Resolution is in force notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force; and/or
  - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including without limitation, the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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at any time and upon such terms and conditions for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Exchange;

(b) (subject to such manner of calculation as may be prescribed by the Exchange) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (a), the percentage of issued share capital shall be based on the issued share capital of the Company at the time that the Ordinary Resolution is passed, after adjusting for:

(i) new shares arising upon the conversion or exercise of any convertible securities

(ii) new shares arising from exercising share options or vesting of share awards; provided that such options or awards were granted in compliance with the listing rules of the Exchange for the time being in force; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the Ordinary Resolution;

~~(a)~~ in exercising the authority conferred by the Ordinary Resolution,  
(c) the Company shall comply with the provisions of the listing rules of the Exchange for the time being in force (unless such compliance is waived by the Exchange) and this Constitution; and

~~(b)~~ (unless revoked or varied by the Company in General Meeting) the  
(d) authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest); and

~~(e)~~ any other issue of shares, the aggregate of which would exceed the  
(e) limits of the authority conferred by the Ordinary Resolution as referred to in this Regulation, shall be subject to the approval of the Company in General Meeting.

~~(2)~~ The Company may issue shares for which no consideration is payable to  
(3) the Company.

Issue of  
shares for no  
consideration



## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| <del>7.8</del> | <del>Notwithstanding anything in these RegulationsArticles, a treasury share shall be subject to such rights and restrictions as may be prescribed in the Act and may be dealt with by the Company in such manner as may be permitted by, and in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under these RegulationsArticles</del>   | <del>Treasury shares</del>   |
| 8.             | <del>Without prejudice to any special rights or privileges attached to any then existing shares, any new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto, as the Company by Ordinary Resolution may direct, or, if no such direction be given, as the Directors shall determine, and in particular such shares may be issued with preferential, qualified or deferred right to dividends and in the distribution of assets of the Company, and with a special or restricted right of voting, and any preference share may be issued on the terms that it is, or at the option of the Company is, to be liable to be redeemed. The rights attached to any such shares issued upon special conditions shall be clearly defined in these Articles.</del>  | <del>Creation of special rights<br/>(Note: In compliance with section 1(1)(b) of Appendix 2.2 of the Listing Manual of the SGX-ST)</del>                   |
| 9              | (1) Preference shares may be issued subject to such limitation thereof as may be prescribed by law or by the listing rules of the Exchange <u>for the time being in force</u> . Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending general meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrears. In the event of preference shares being issued, the total number of issued preference shares shall not at any time exceed the total number of issued ordinary shares. | <del>Rights attached to preference shares<br/>(Note: In compliance with section 1(1)(a) and (d) of Appendix 2.2 of the Listing Manual of the SGX-ST)</del> |
|                | (2) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares from time to time already issued or about to be issued, <u>provided always that the total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time.</u>  | <del>Issue of further preference shares<br/>(Note: In compliance with section 1(1)(c) of Appendix 2.2 of the Listing Manual of the SGX-ST)</del>           |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| 10 | <p>(1) If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated either with the consent in writing of the holders of three-quarters of the issued shares of the class or with the sanction of a Special Resolution passed at a separate <del>general meeting</del> <u>General Meeting</u> of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. To every such separate <del>general meeting</del> <u>General Meeting</u>, the provisions of <del>this Constitution</del> <u>these Articles</u> relating to <del>general meeting</del> <u>General Meetings</u> shall <i>mutatis mutandis</i> apply;</p> <p>(2) Provided always that:</p> <p style="padding-left: 20px;">(a) the necessary quorum shall be two <u>(2)</u> persons at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll, but where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two <u>(2)</u> months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting; and</p> <p style="padding-left: 20px;">(b) where all the issued shares of the class are held by one <u>(1)</u> person, the necessary quorum shall be one <u>(1)</u> person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll</p> | <p>Variation of rights of shares</p>   |
| 11 | <p>The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a Special Resolution of the preference shareholders concerned, <del>provided</del> <u>Always</u> <del>that</del> where the necessary majority for such a Special Resolution is not obtained at <del>the General Meeting</del> <u>a meeting</u>, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the <del>General Meeting</del> <u>meeting</u>, shall be as valid and effectual as a Special Resolution carried at the <del>General Meeting</del> <u>meeting</u>.</p>   | <p>Variation of rights of preference shareholders<br/><b>(Note: In compliance with section 1(5) of Appendix 2.2 of the Listing Manual of the SGX-ST)</b></p> |
| 12 | <p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall <del>not</del>, unless otherwise expressly provided by the terms of issue of the shares of that class or by <del>this Constitution</del> <u>these Articles</u>, be deemed to be varied by the creation or issue of further shares ranking <u>equally</u> therewith. <del>as regards participation in the profits or assets of the Company in some or all respects</del> <i>pari passu</i> therewith but in no respect in priority thereto.</p>   | <p>Creation or issue of further shares with affecting special rights</p>   |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| 13 | If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.   | Payment of instalments   |
| 14 | <p>(1) The Company may pay <u>such commissions or brokerage as may be lawful</u> on any issue of shares at such rate or amount and in such manner as the Directors deem fit. Such commissions or brokerage may be paid in whole or in part in cash or fully or partly paid shares of the Company.</p> <p>(1) <u>Any expenses (including brokerage and commission) incurred directly by the Company in the issue of new shares may be paid out of the proceeds of the issue or the Company's share capital. Such payment shall not be taken as reducing the amount of share capital of the Company.</u><del>The Company may, in addition to, or in lieu of, such commission, in consideration of any person so subscribing or agreeing to subscribe, or of his procuring or agreeing to procure subscriptions, for any shares in the Company, confer on any such person an option call within a specified time for a specified number of shares in the Company at a specified price or on such other terms and conditions as the Directors may deem fit.</del></p> | <u>Power to pay commission and brokerage</u><br><u>Payment of commission</u> |
| 15 | Save to the extent permitted by the Act or the listing rules of the Exchange <u>for the time being in force</u> , no part of the funds of the Company shall, directly or indirectly, be employed in the purchase of or subscription for or making of loans upon the security of any shares (or its holding company, if any). The Company shall not, except as authorised by the Act, give any financial assistance for the purpose of or in connection with any purchase of shares in the Company (or its holding company, if any).   | Company's shares as security   |
| 16 | <u>If any shares of the Company</u> <del>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, subject to the conditions and restrictions mentioned in the Statutes, pay interest on so much of that share capital as is for the time being paid up for the period (except treasury shares), and, subject to the conditions and restrictions mentioned in the Section 78 of the Act, may and may charge the same to capital as part of the cost of the construction of the works or building or the provision, of the plant.</del>  | Power to charge interest on capital  |
| 17 | Except as required by law, no person other than the Depository shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by <u>this Constitution</u> <del>these Articles</del> or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository or its nominee, as the case may be) entered in the Register of Members as the registered holder thereof or (where the person entered in the Register of Members as the registered  | No trust recognised<br><u>Company need not recognise trust</u>               |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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holder of a share is the Depository) the person whose name is entered in the Depository Register in respect of that share. Nothing contained in this ~~Article~~Regulation relating to the Depository or the Depositors or in any depository agreement made by the Company with any common depository for shares or in any notification of substantial shareholding to the Company or in response to a notice pursuant to ~~the provisions of the Statutes Section 92 of the Act~~ or any note made by the Company of any particulars in such notification or response shall derogate or limit or restrict or qualify these provisions; and any proxy or instructions on any matter whatsoever given by the Depository or Depositors to the Company or the Directors shall not constitute any notification of trust and the acceptance of such proxies and the acceptance of or compliance with such instructions by the Company or the Directors shall not constitute the taking of any notice of trust.

### SHARE CERTIFICATE

- 18 Shares must be allotted and certificates despatched within ten (10) Market Days of the final closing date for an issue of shares unless the Exchange shall agree to an extension of time in respect of that particular issue. The Depository must despatch statements to successful investor applicants confirming the number of shares held under their Securities Accounts. Persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within ten (10) Market Days after lodgement of any registrable transfer. Every registered shareholder shall be entitled to receive share certificates in reasonable denominations for his holding and where a charge is made for certificates, such charge shall not exceed S\$2/- (or such other sum as may be approved by the Exchange from time to time). Where a registered shareholder transfers part only of the shares comprised in a certificate or where a registered shareholder requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the registered shareholder shall pay a fee not exceeding S\$21- (or such other sum as may be approved by the Exchange from time to time) for each such new certificate as the Directors may determine. Where the Member is a Depositor the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement.
- 19 The retention by the Directors of any unclaimed share certificates (or stock certificates as the case may be) shall not constitute the Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six (6) years from the date of issue of such share certificate (or stock certificate as the case may be) may be forfeited and if so shall be dealt with in accordance with these ~~Article~~Regulations *mutatis mutandis*.
- Entitlement to share certificate  
(Note: In compliance with section 1(2) of Appendix 2.2 of the Listing Manual of the SGX-ST)
- Retention of certificate

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 20 Subject to the Statutes, the certificate of title to shares or debentures in the capital of the Company shall be issued under the Seal (or by signatures of authorised persons in the manner set out under the Act as an alternative to sealing) in such form as prescribed by the Directors from time to time. Every certificate shall bear the autographic or facsimile signatures of at least two (2) Directors or by one (1) Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, and shall specify the number and class of shares to which it relates, whether the shares are fully or partly paid up and the amount (if any) unpaid thereon and the amount paid on the shares, the amount (if any) unpaid on the shares and the extent to which the shares are paid up. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Auditors of the Company. No certificate shall be issued representing more than one (1) class of shares.
- Form of share certificate
- 21 (1) Subject to the provisions of the Act, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed or replaced on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the Exchange or on behalf of its/their client(s) as the Directors shall require, and in the case of defacement or wearing out, on delivery of the old certificate and in any case on payment of such sum not exceeding S\$2/- as the Directors may from time to time require. In the case of destruction, loss or theft, the Member or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction, loss or theft.
- Issue of replacement certificates  
**(Note: In compliance with section 1(1)(g) of Appendix 2.2 of the Listing Manual of the SGX-ST)**
- (2) When any shares under the powers in these Article Regulations herein contained are transferred and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.
- New certificate in place of one not surrendered

### JOINT HOLDERS OF SHARES

- 22 Where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:
- Joint holders deemed holding as joint tenants
- (a) The Company shall not be bound to register more than three persons as the holders of any share, except in the case of executors, trustees or administrators of the estate of a deceased Member.
- Limited to 3 joint holders  
**(Note: In compliance with section 1(4)(d) of Appendix 2.2 of the Listing Manual of the SGX-ST)**
- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.
- Jointly and severally liable

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| <p>(c) On the death of any one <u>(1)</u> of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.</p>   | Survivorship   |
| <p>(d) <u>If two (2) or more persons are registered as joint holders of any share, any one (1) of such joint holders may give effectual receipts for any dividend, bonuses or other moneys payable in respect of such share to such joint holders.</u></p>   | Receipts   |
| <p>(e) Only the person whose name stands first in the Register of Members as one <u>(1)</u> of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all joint holders. <u>Only the person whose name stands first in the Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.</u></p> | Entitlement to delivery of share certificates and notice |

### TRANSFER OF SHARES

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|--|--|
| <p>23 Subject to the restrictions of <u>this Constitution and any restrictions imposed by law or the Exchange or the Depository,</u><del>these Articles</del> any Member may transfer all or any of his shares, but every instrument of transfer of the legal title in shares must be in writing and in the usual common form, or in any other form which the Directors <u>and/or</u> the Exchange may approve, and must be left at the Office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor, or his right to transfer the shares.</p>  | Form of transfer of shares<br><i><b>(Note: In compliance with section 1(4)(a) of Appendix 2.2 of the Listing Manual of the sgx-ST)</b></i> |
| <p>24 Shares of different classes shall not be comprised in the same instrument of transfer.</p>   | Different classes of shares  |
| <p>25 The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee, provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall not be ineffective by reason of it not being signed or witnessed by or on behalf of the Depository or its nominee (as the case may be). The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members, <u>in respect thereof;</u> <del>Provided Always That the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.</del></p> | Transferor and transferee to execute transfer  |
| <p>26 All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.</p>  | Retention of transfer  |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 27 No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind, who is mentally disordered and incapable of managing himself or his affairs. Nothing herein contained shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same. Person under disability
- 28 Subject to any legal requirements to the contrary, the Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six (6) 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 be conclusively presumed in the favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other documents so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company Destruction of transfer
- PROVIDED THAT:
- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any circumstances which would not attach to the Company in the absence of this Article Regulation; and
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner.
- 29 (1) Subject to this Constitution, these Articles, the Act Statutes or as required by the Exchange, there shall be no restriction on the transfer of fully paid up shares (except where required by law or the rules, bye-laws or listing rules of the Exchange for the time being in force or of any other stock exchange upon which the shares in 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. If the Directors shall decline to register any such transfer of shares, they shall within ten (10) Market Days (or such period as the Directors may determine having regard to any limitation thereof as may be permitted and/or required under the Statutes or prescribed by the Exchange from time to time) after the day on which the application for a transfer of shares was lodged with the Company, give to both the transferor and the transferee written notice of their refusal to register as required by the Statutes. Directors' power to decline to register **(Note: In compliance with section 1(4)(e) of Appendix 2.2 of the Listing Manual of the SGX-ST)**

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (2) The Directors may decline to recognise any instrument of transfer of shares unless:
- (a) a fee not exceeding S\$2/- (or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by any stock exchange upon which the shares may be listed) as the Director may from time to time require, is paid to the Company in respect thereof;
  - ~~(b)(a)~~
  - ~~(c) the amount of proper duty (if any) with which each instrument of transfer of shares is chargeable under any law for the time being in force relating to stamp duty is paid;~~
  - ~~(d) the instrument of transfer, duly stamped in accordance with any law~~
  - ~~(b) for the time being in force relating to stamp duty, is deposited at the Office or such other place (if any) as the Directors may appoint and is accompanied by the certificates of the shares to which it relates, a certificate of payment of stamp duty (if any), the certificate of the shares to which the transfer relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and where the instrument is executed by some other person on his behalf, the authority of the person so to do; and~~
  - ~~(e) the instrument of transfer is in respect of only one (1) class of shares. and~~
  - ~~(f) the Directors reasonably believe that the transferee is not a~~
  - ~~(c) Non-Qualifying Person as defined in Article 29A.~~
- 30 ~~If the Directors refuse to register a transfer of any shares, they shall within ten (10) Market Days after the date on which the transfer was lodged with the Company (or such period of time as may be prescribed by the listing rules of the Exchange) give to the transferor and to the transferee notice of their refusal to register as required by the Act.~~
- 31 ~~The Register of Members and the Depository Register may be closed at such~~
- 30 ~~times and for such period as the Directors may from time to time determine; Provided always that it shall not be closed for more than thirty (30) days in any year. (in aggregate) and during such periods the Directors may suspend the registration of transfers. Further Provided always that the Company shall give prior notice of such closure to the Exchange (as may be required to by the listing rules of the Exchange,) stating the period and purpose or purposes for which the closure is to be made.~~
- 31 ~~Nothing in this Constitution these Articles shall preclude the Directors from~~
- 32 ~~recognising a renunciation of the allotment of any share by the allottee in favour of some other person.~~

Terms of registration of transfers  
 Payment of fee and deposit of transfer **(Note: In compliance with section 1(4)(b) of Appendix 2.2 of the Listing Manual of the SGX-ST)**

Notice of refusal to register

Closure of Register of Members

Renunciation of allotment



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~33~~ 32 Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by relevant parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

Indemnity  
against  
wrongful  
transfer

### TRANSMISSION OF SHARES

~~34~~ 33 (1) In the case of the death of a Member whose name is registered in the Register of Members, the survivors or survivor where the deceased was a joint holder, and the legal representatives of the deceased and the executors, trustees or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased registered shareholder from any liability in respect of any share solely or jointly held by him.

Transmission  
on death

~~35~~ (2) In the case of the death of a Member who is a Depositor, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole holder and where such legal representatives are entered in the Depository Register in respect of any shares of the deceased, shall be the only persons recognised by the Company as having any title to his interests in the share; but nothing herein contained shall release the estate of a deceased Depositor (whether sole or joint) from any liability in respect of any share held by him.

Transmission  
on death of  
Depositor

~~36~~ 34 (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member or by virtue of a vesting order by a court of competent jurisdiction and recognised by the Company as having any title to that share may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share upon giving to the Company notice in writing or transfer such share to some other person. If the person so becoming entitled shall elect to be registered himself, he shall send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution ~~these Articles~~ relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such

Person  
becoming  
entitled on  
death or  
bankruptcy of  
Member may  
be registered

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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Member. The Directors shall have, in respect of a transfer so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

- (2) The Directors may at any time give notice requiring any such person to elect whether to be registered himself as a Member in the Register of Members or, (as the case may be), entered in the Depository Register in respect of the share or to transfer the share and if the notice is not complied with within sixty (60) days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

Notice to register to unregistered executors and trustees

- ~~35~~ A person entitled to a share by transmission, ~~as a consequence of the death or bankruptcy of any Member,~~ shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it have no right to receive notices of, or to attend or vote at meetings of the Company, or (save as aforesaid), to exercise any of the rights or privileges of a Member, in respect of the share, unless and until he shall be registered as a Member or have his name entered in the Depository Register as a Depositor in respect of the share the holder thereof; ~~Provided Always That the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within sixty (60) days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.~~

Rights of unregistered executors and trustees

- 36 There shall be paid to the Company in respect of the registration of any probate, letter of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S\$2/-, or such other sum as may be approved by the Exchange from time to time, as the Directors may from time to time require or prescribe.

Fees for registration of probate etc.

### CALLS ON SHARES

- ~~37~~ The Directors may from time to time, as they think fit, make calls upon the ~~39~~ Members in respect of any moneys unpaid on their shares ~~or on any class of their shares and not by the conditions terms of the issue and allotment thereof~~ made payable at fixed times, ~~and each Member shall (subject to receiving his having been given at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine.~~

Directors may make calls on shares

- ~~38~~ A call shall be deemed to have been made at the time when the resolution of ~~40~~ the Directors authorising the call was passed and may be made payable by instalments.

Time when new call made

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~39~~ 41 If before or on the day appointed for payment thereof, a call payable in respect of a share is not paid, the person from whom the ~~amount of the call~~sum is due shall pay interest on ~~such amount~~the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per cent (10%) per annum as the Directors may determine ~~from the day appointed for payment thereof to the time of actual payment~~, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to ~~recover~~ procure payment of or in consequence of the non-payment of such call or instalment, but the Directors shall be at liberty to waive payment of such interest, costs, charges and expenses wholly or in part.
- ~~40~~ 42 Any sum which by the terms of issue of a share ~~and allotment of a share is made~~becomes payable upon allotment or at any fixed date ~~and any instalment of a call shall for all purposes of these Article~~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~~ fixed for payment and, in the case of non-payment ~~all the relevant, the provisions of the Constitution these Articles~~as to payment of interest and expenses, forfeiture and the like and all other relevant provisions of the Statutes or of these ~~Article~~Regulations shall apply as if such sum were a call duly made and notified as hereby provided.
- ~~41~~ 43 The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the time of payment of such calls.
- ~~42~~ 44 The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish (so far as the same shall extend) the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at a rate agreed between the Member paying such sum and the Directors provided that such rate may not exceed ten per cent (10%) per annum without the sanction of the Company in ~~g~~General ~~m~~Meeting. Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide.

Interest and other late payment cost on calls

Sum due on allotment or other fixed date

Power of Directors to differentiate

Payment in advance of calls  
*(Note: In compliance with section 1(1)(e) of Appendix 2.2 of the Listing Manual of the SGX-S7)*

### FORFEITURE AND LIEN OF SHARES

- ~~43~~ 45 If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him 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.

*Notice requiring payment of unpaid calls*

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~44~~ The notice shall name a further day (not earlier than the expiration of seven  
~~46~~ (7) days from the date of service of the notice) on or before which the payment required by the notice is to be made. It shall also name the place where payment is to be made and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited. Notice to state time and place of payment
- ~~45~~ If the requirements of any such notice as aforesaid are not complied with, any  
~~47~~ share in respect of which the notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof ~~the payment required by the notice has been made~~, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. The Directors may accept a surrender of any share liable to be forfeited hereunder under this Constitution or in any other case allowed by the Statutes and the listing rules of the Exchange for the time being in force. In such case, references in these Regulations to forfeiture shall include surrender. Forfeiture of shares for non-compliance with notice
- ~~48~~ A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared. Forfeiture to include all dividends
- ~~49~~ The Directors may accept a surrender of any share liable to be forfeited hereunder. Directors may accept surrender in lieu
- ~~50~~ The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Act given or imposed in the case of past Members. Extinction of forfeited share
- ~~46~~ Notwithstanding any such forfeiture, the Directors may, at any time before the  
~~51~~ forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. Directors may allow forfeited share to be redeemed
- ~~47~~ A share so forfeited or surrendered shall become the property of the  
~~52~~ 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 on such terms and in such manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. To give effect to any such sale, re-allotment or other disposition, the Directors are empowered to or may authorise some other person to transfer the shares to the purchaser. Sale of forfeited shares

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~48~~ 53 The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. Company may receive consideration of sale
- ~~49~~ 54 If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, trustees, administrators or assignees or as he directs. Application of residue of proceeds of forfeiture *(Note: In compliance with section 1(3)(b) of Appendix 2.2 of the Listing Manual of the SGX-ST)*
- ~~50~~ 55 A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall, notwithstanding such forfeiture or surrender, remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares with interest thereon at the rate of ten per cent (10%) per annum (or such lower rate as the Directors may approve) from the date of the forfeiture or surrender until payment in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. The Directors may at their absolute disclosure enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment either wholly or in part. *Rights and Liabilities of Members whose shares have been forfeited or surrendered*
- ~~51~~ 56 When any share has been forfeited in accordance with this Constitution, Notice of any forfeiture shall forthwith be given to the holder of the share forfeited or to the person entitled by transmission to the share forfeited as the case may be. An entry of the forfeiture with the date thereof and the fact of the notice given shall be made in the Register of Members or in the Depository Register (as the case may be) opposite the share. The provisions of this ~~Article~~ Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. *Notice of forfeiture to be given and entered*

### LIEN ON SHARES

- ~~52~~ 57 (1) The Company shall have a first and paramount lien and charge on all the shares not fully paid up in the name of a Member (whether solely or jointly with others) and all dividends from time to time declared. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member. ~~The~~ Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this ~~Article~~ Regulation. *Company's lien (Note: In compliance with section 1(3)(a) of Appendix 2.2 of the Listing Manual of the SGX-ST)*

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (2) No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether along or jointly with any other person, together with interest and expenses (if any). Member not entitled to privileges until all calls paid
- 53 (1) For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of seven (7) days after notice in writing stating and demanding payment of the sum payable and until a notice in writing stating the amount due and demanding payment and giving notice of intention to sell in default, shall have been given to the Member for the time being in relation to the share or the person (if any) entitled thereto by reason of his death or bankruptcy. Provided always that if a Member shall have died or become mentally disordered or incapable of managing himself or his affairs or bankrupt and no person shall have given to the Company satisfactory proof of his right to effect a transmission of the shares held by such Member, the Directors may exercise such power of sale without serving any such notice. shall have been served in such a manner as the Directors shall think fit on such Member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven (7) days after such notice. To give effect to any such sale or other disposition, the Directors are empowered or may authorise some other person to transfer the shares sold to the purchaser thereof. Sale of shares subject to lien
- 58
- (2) In the event of a forfeiture of share or 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 share so forfeited or sold.
- 54 The net proceeds of sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, after payment of the costs of of any such sale shall be applied in or towards payment or satisfaction of the unpaid calls and accrued interest and expenses and the residue (if any) due from the Member to the Company in respect of the shares and the residue (if any) shall be paid to the Member entitled to the share at the time of sale person whose shares have been forfeited or his executors, administrators or assignees or as he may direct; Provided Always That the Company shall be entitled to a lien upon such residue in respect of any money due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof. Application of proceeds of sale  
(Note: In compliance with section 1(3)(b) of Appendix 2.2 of the Listing Manual of the SGX-ST)
- 59
- 60 To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser and the Directors may enter the purchaser's name in the Register of Members as holder of the shares and the purchaser shall not be bound to see to the regularity or validity of the transfer or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money. After his name has been entered in the Register of Members the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Transfer and title to shares sold

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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55 A statutory declaration in writing by a Director that a share has been duly  
61 forfeited or surrendered or sold to satisfy a lien of the Company on a date  
stated in the declaration shall be conclusive evidence of the facts stated  
therein as against all persons claiming to be entitled to the share, and such  
declaration and the receipt of the Company of the consideration (if any) given  
for the share on the sale, re-allotment or disposal thereof, together with the  
certificate under seal (or signed by the authorised persons in the manner set  
out under the Act as an alternative to sealing) for the share delivered to a  
purchaser or allottee thereof, shall (subject to the execution of a transfer if the  
same be required) constitute a good title to the share and the person to whom  
the share is sold, re-allotted or disposed of shall be entered in the Register  
of Members as the holder of the share or (as the case may be) in the  
Depository Register in respect of the share and shall not be bound to see to  
the application of the purchase money (if any) nor shall his title to the share  
be affected by any irregularity or invalidity in the forfeiture, surrender, sale,  
re-allotment or disposal of the share.

Statutory  
declaration  
that share duly  
forfeited

### CONVERSION OF SHARES INTO STOCK

56 The Company may by Ordinary Resolution in a gGeneral mMeeting may  
62 convert any or all its paid up shares into stock and may from time to time by  
resolution reconvert such stock into paid up shares of any denomination.

Conversion  
from share to  
stock and  
back to share

57 When any shares have been converted into stock, the several holders of such  
63 stock may transfer their respective interests therein or any part of such  
interests in such manner as the Company in Ggeneral Mmeeting shall direct,  
but in the absence of such direction, the respective interests may be  
transferred in the same manner and subject to the same regulations as the  
shares from which the stock arose would have been transferred prior to  
conversion or as near thereto as circumstances will admit. But the Directors  
may if they think fit from time to time fix the minimum number of stock units  
transferable.

Transfer of  
stock

58 The holders of stock shall, according to the number of stock units held by  
64 them, have the same rights, privileges and advantages as regards dividend,  
return of capital, voting and other matters as if they held the shares from  
which the stock arose, but no such privilege or advantage (except as regards  
dividend and return of capital and the assets on winding up) shall be  
conferred by the number of stock units which would not, if existing in shares,  
have conferred that privilege or advantage, and no such conversion shall  
affect or prejudice any preference or other special privileges attached to the  
shares so converted.

Rights of  
stock-holders

59 All such-provisions of this Constitution~~these Articles~~ as are applicable to paid  
65 up shares shall apply to stock and in all such provisions the words 'share' and  
'shareholder' or similar expression herein shall include 'stock' and  
'stockholder'.

Interpretation

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### ALTERATIONS OF CAPITAL

- ~~60~~ ~~66~~ Subject to any special rights for the time being attached to any existing class of shares, any new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the Ggeneral Mmeeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, subject to the provisions of this Constitution and in particular, such new shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company or otherwise. ~~and with a special or restricted right of voting.~~ Rights and privileges of new shares
- ~~61~~ ~~67~~ (1) The Company in General Meeting may from time to time by Ordinary Resolution, or as otherwise permitted and/or required under the Statutes and the listing rules of the Exchange for the time being in force, whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be such sum to be divided into shares of such amounts as the resolution shall prescribe and if no direction be given as the Directors shall determine. Power to increase capital
- ~~62~~ (1) ~~(2)~~ Subject to any direction to the contrary that may be given by the Company in gGeneral Mmeeting or except as permitted under the listing rules of the Exchange for the time being in force, all new shares shall before issue be offered to such Members as are, at the date of the offer, entitled to receive notices from the Company of Ggeneral Mmeeting in proportion, as nearly as the circumstances admit, to the number of the existing shares to which they are entitled or hold. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares), in the opinion of the Directors, cannot be conveniently offered under this Article Regulation. Issue of new shares to Members ***(Note: In compliance with section 1(1)(f) of Appendix 2.2 of the Listing Manual of the SGX-ST)***
- ~~(2)~~ ~~(3)~~ Notwithstanding ~~Regulation 62(1)~~ Article 67(2), the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:—
- (a) (i) ~~issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or~~
- (ii) ~~make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and~~



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~(b) 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 while the Ordinary Resolution was in force,~~

~~provided that:-~~

- ~~(1) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Exchange;~~
- ~~(2) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Exchange for the time being in force (unless such compliance is waived by the Exchange) and these Articles; and~~
- ~~(3) (unless revoked or varied by the Company in General Meeting) the~~
  - ~~(1) authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest).~~

~~63 Notwithstanding Article 67 Regulation 62 above but subject to the Act, the~~  
~~68 Directors shall not be required to offer any new shares or make or grant any Instruments to Members to whom by reason of foreign securities laws such offer of shares or making or granting of Instruments may not be made without registration of the shares or Instruments or a prospectus or other document, but may, at their absolute discretion and on such terms and conditions as the Directors deem fit, sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.~~

~~64 Subject to any directions that may be provided by the conditions of issue or~~  
~~69 this Constitution given in accordance with the powers contained in the Memorandum of Association of the Company or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital and as consisting of ordinary shares and shall be subject to the same provisions of this Constitution with reference to allotments, the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.~~

Capital raised  
deemed  
original capital

- ~~65 (1) The Company may by Ordinary Resolution:~~  
~~70 (a) consolidate and divide all or any of its shares;~~

Power to  
consolidate,  
cancel and  
subdivide  
shares

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (b) subdivide its shares or any of them (subject nevertheless to the provisions of the ~~Act~~Statutes and this Constitution) provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (c) subject to the provisions of this Constitution and the Statutes, convert its share capital or any class of shares from one currency to another currency;
- (~~e~~) (d) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person or which have been forfeited and diminish the amount of its capital by the amount of the shares so cancelled; or
- (~~d~~) (e) ~~subject to the provisions of these Articles and the Act~~subject to the provisions of this Constitution and the Statutes, convert any class of paid-up shares into any other class of paid-up shares.
- (2) Subject to and in accordance with the provisions of the ~~Act~~Statutes, the listing rules of the Exchange for the time being in force and any applicable legislation or regulation, the Company may ~~authorise the Directors in general meeting~~purchase to purchase or otherwise acquire ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms on such terms as the Company may think fit and in the manner prescribed by the ~~Act~~Statutes. The Company may deal with any such share which is so purchased or acquired by the Company in such manner as may be permitted by, and in accordance with, the Act (including without limitation, to hold such share as a treasury share).
- (~~2~~) The Company may by Special Resolution, subject to and in accordance
- (3) with the Statutes, convert one (1) class of shares into another class of shares.
- 66 The Company may by Special Resolution reduce its share capital or any  
74 capital redemption reserve fund or share premium account in any manner authorised and undistributable reserve in any manner, subject to any requirements and consents required by law. Without prejudice to the foregoing, upon cancellation of shares purchased or otherwise acquired by the Company pursuant to these ~~Article~~Regulations and the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and where any such cancelled shares were purchased or acquired out of the capital of the Company, the amount of the share capital of the Company shall be reduced accordingly.
- Power to purchase or acquire its issued shares
- Power to convert shares
- Reduction of share capital

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### GENERAL MEETINGS

- 67 Subject to the provisions of the Statutes and this Constitution, the Company  
72 shall in each calendar year hold a General Meeting, at such time (within a  
period of not more than fifteen (15) months after holding of the last preceding  
General Meeting, or within four (4) months from the end of a financial year  
of the Company). and not more than fifteen (15) months shall elapse between  
the date of one annual general meeting and that of the next. The annual  
General Meeting shall be held at such time and place in Singapore as the  
Directors shall determine, unless prohibited by the relevant laws and  
regulation. The interval between the close of a financial year of the Company  
and the date of the Company's Annual General Meeting shall not exceed four  
(4) months or such other period as prescribed by the Statutes and the rules,  
bye-laws or listing rules of the Exchange.
- 68 All General Meetings other than Annual General Meetings shall be  
73 called Extraordinary General Meetings and shall be held at such time and  
place in Singapore as the Directors shall determine, unless prohibited by the  
relevant laws and regulation.
- 69 The Directors may whenever they think fit convene an extraordinary General  
74 Meeting and an Extraordinary General Meeting shall also be convened  
on such requisition by Members in accordance with the Act or in default may  
be convened by such requisitionist as provided for under the Act by the  
Statutes. If at any time there are not within Singapore sufficient Directors  
capable of action to form a quorum at a meeting of Directors, any Director  
may convene an extraordinary General Meeting in the same manner as  
nearly as possible as that in which such a meeting may be convened by the  
Directors.
- 75 The time and place of any meeting shall be determined by the convenors of  
the meeting.
- Annual  
General  
Meetings
- Extraordinary  
General  
Meetings
- Calling for  
Extraordinary  
General  
Meetings
- Time and  
place of  
meeting

### NOTICE OF GENERAL MEETINGS

- 70 (1) Subject to the provisions of the Statutes (including those regarding the  
76 calling of General Meetings at short notice), Any General Meeting at  
which it is proposed to pass Special Resolutions or a resolution of which  
special notice has been given to the Company pursuant to the Act, shall  
be called by at least twenty-one (21) clear days' notice in writing  
(excluding the date of notice and the date of the General Meeting). An  
Annual General Meeting or any other General Meeting shall be  
called by at least fourteen (14) clear days' notice in writing (excluding  
the date of notice and the date of the General Meeting).
- (1) The notice must specify the place, the day and the hour of the meeting,  
(2) and in the case of special business, the general nature of such business.  
Such notice shall be given in the manner hereinafter mentioned to such  
persons (including the Auditors) as are under the provisions of this  
Constitution entitled to receive notices of General  
Meetings from the Company, but with the consent of all persons for the  
time being entitled as aforesaid, a meeting may be convened in such
- Length of  
notice  
*(Note: In  
compliance  
with section  
1(7) of  
Appendix 2.2  
of the Listing  
Manual of the  
SGX-S7)*
- Contents of  
notice

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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manner as such persons may approve. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given.

~~(2)~~ Subject to the provisions of the Statutes-Act, notwithstanding that it has  
~~(3)~~ been called by a shorter notice than that specified above, a gGeneral mMeeting shall be deemed to have been duly called if it is agreed:

(a) in the case of an Aannual gGeneral mMeeting, by all the Members entitled to attend and vote thereat; and Shorter notice

~~(b)~~ in the case of an ~~extraordinary~~ any other gGeneral mMeeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority together holding not less than ninety-five per cent (95%) of the total voting rights of all the Members having a right to vote at that General mMeeting, as is required by the Act.

Provided also that the accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

So long as the shares of the Company are listed on the Exchange, at least fourteen (14) days' notice of every Ggeneral Mmeeting shall be given by advertisement in the daily press and in writing to the Exchange and to each stock exchange upon which the Company is listed. Accidental omission

~~71~~ ~~77~~ (1) Notice of every gGeneral mMeeting shall be given in any manner authorised by this Constitution ~~these Articles~~ to: Form of notice and to whom to be given

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

(b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the meeting;

(c) every Director;

(d) the Auditors, without prejudice to Regulation ~~Article~~ 183; and

(e) the Exchange.

No other person shall be entitled to receive notices of Ggeneral Mmeeting;

Provided aAlways that: if the General Mmeeting is called for the alteration of the objects of the Company, the notice shall comply with the provisions of Section 33 of the Act regarding notices to debenture holders.

## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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|----------|---|---|
| 78       | <p>(2) <u>In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.</u></p> <p>(3) There shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member.</p>   | <p>Notice of Annual General Meeting</p> <p>Notice to state that Member can appoint proxy</p> <p><b>(Note: In compliance with section 1(8)(c) of Appendix 2.2 of the Listing Manual of the SGX-ST)</b></p> |
| 72<br>79 | <p>All business shall be deemed special that is transacted at any <u>Extraordinary gGeneral mMeeting</u> and also all that is transacted at an <u>Annual gGeneral meeting with the exception of the consideration of the financial statements and the Directors' statement and Auditors' statement and any other documents required to be annexed to the financial statements</u> <del>accounts, balance sheets and reports (if any) of the Directors and Auditors,</del> the election of Directors in place of those retiring by rotation or otherwise, the fixing of the fees of Directors proposed to be passed under <u>this Constitution</u> <del>Article 106(1),</del> the declaration of dividends, and the appointment <u>or reappointment of,</u> and the fixing of the remuneration of the Auditors, <u>or determining the manner in which such remuneration is to be fixed,</u> which shall be deemed routine business. Any notice of a General <u>MMeeting</u> called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.</p> | <p>All business deemed special business</p> <p><b>(Note: In compliance with section 1(7) of Appendix 2.2 of the Listing Manual of the SGX-ST)</b></p>   |
| 80       | <p>In the case of any <u>Ggeneral Mmeeting</u> at which business other than routine business is to be transacted (special business), the notice shall specify the general nature of the special business, and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.</p>  | <p>Notice to specify nature of special business</p>   |

### PROCEEDINGS AT GENERAL MEETINGS

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|----------|--|---------------|
| 73<br>81 | <p>No business <del>other than the appointment of a chairman</del> shall be transacted at any <u>gGeneral mMeeting</u> unless a quorum of Members is present at the time when the meeting proceeds to business. Except as herein otherwise provided, two (2) Members present in person shall form a quorum. For the purposes of this <u>Article</u> <del>Regulation,</del> 'Member' includes a person attending as a proxy <u>or by attorney or as representing</u> and a corporation being a Member but shall, as required by the Act, exclude the Company where it is a Member <u>by reason of its holding of treasury shares.</u> <del>Provided that: shall be deemed to be personally present if represented in accordance with the provisions of Section 179(3) of the Act. Provided that</del></p> <p>(a) a proxy representing more than one (1) Member shall only count as one (1) Member for the purpose of determining the quorum; and</p> <p>(b) where a Member is represented by more than one (1) proxy such proxies shall count as only one (1) Member for the purpose of determining the quorum. <u>In addition, for the purpose of determining the quorum, joint holders of any share shall be treated as one (1) Member.</u></p> | <p>Quorum</p> |
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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| 74<br>82 | If within half an hour from the time appointed for the holding of a gGeneral mMeeting a quorum is not present, the meeting if convened on the requisition of Members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place <u>(or if that day is not a business day then to be the next business day following that day)</u> or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.  | Adjournment if quorum not present  |
| 75       | <u>Subject to the Act, a resolution in writing signed by every Member of the Company entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as an Ordinary Resolution of the Company passed at a General Meeting duly convened, held and constituted, and may consist of several documents in the like form, each signed by one (1) or more of such Members.</u>   | Resolutions in writing   |
| 76<br>83 | The Chairman of the Board or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every gGeneral mMeeting, but if there be no such Chairman or Deputy Chairman, or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be Chairman of the meeting.   | Chairman   |
| 77<br>84 | The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place (or <i>sine die</i> ), but no business shall be transacted at any adjourned meeting <u>except business which might lawfully have been transacted at the Meeting other than the business left unfinished at the meeting from which the adjournment took place.</u> Where a meeting is adjourned <i>sine die</i> , the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for fourteen (14) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting. | Adjournment by eChairman   |
| 78<br>85 | (1) <u>Unless not required by the listing rules of the Exchange for the time being in force, at any General Meeting, all resolution(s) put to the vote at the General Meeting shall be decided by poll, including any resolution for the adjournment or election of a Chairman of such General Meeting.</u><br><br>(1) <del>Subject to paragraph (1), A</del> at any gGeneral mMeeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless, subject to <u>Regulation 82Article 89</u> , a poll is demanded either before or on the declaration of the result by the show of hands:<br><br>(a) by the Chairman of the meeting; or  | Method of voting<br>(Note: In compliance with section 1(8)(e) of Appendix 2.2 of the Listing Manual of the SGX-ST) |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (b) by at least two (2) Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative, and entitled to vote thereat; or
- (c) by any Member or Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing not less than ~~one-tenth~~ five per cent (5%) of the total voting rights of all the Members having the right to vote at the meeting; or
- (d) by any Member or Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing shares conferring a right to vote at the meeting, ~~being shares on which an aggregate sum has been paid up equal to not less than ten-five per cent (510%) of the total number of paid-up shares in the Company (excluding treasury shares). sum paid up on all the shares conferring that right.~~

Unless a poll is so demanded (and the demand is not withdrawn) a declaration by the Chairman of the Meeting that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

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| <p><del>86</del><br/><u>79</u></p> | <p>In the case of an equality of votes whether on a show of hands or on a poll as aforesaid, the Chairman shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled as a Member or as a proxy of a Member.</p>   | <p>Equality of votes</p>      |
| <p><del>87</del><br/><u>80</u></p> | <p>If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken at once. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same and such determination made in good faith shall be final and conclusive.</p> | <p>Time for taking a poll</p> |
| <p><del>88</del><br/><u>81</u></p> | <p>If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of such a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.</p>   | <p>Method of taking poll</p>  |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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<p><del>82</del> <del>89</del></p>	<p>The demand for a poll shall not prevent the continuance of a <u>General Meeting</u> for the transaction of any business other than the question on which a poll has been demanded.</p>	<p>Continuance of business after demand for a poll</p>
<p><del>83</del> <del>90</del></p>	<p>No poll shall be demanded on the election of a Chairman of a meeting or on a question of adjournment.</p>	<p>No poll</p>
<p><del>84</del> <del>91</del></p>	<p>If at any <u>General Meeting</u>, any votes <del>shall be</del> counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the vote unless it is pointed out at the same <u>General Meeting</u> or at any adjournment thereof, and is in the opinion of the Chairman of <u>at the General Meeting or at any adjournment thereof</u>, as the case may be, it shall be of sufficient magnitude <u>importance</u> to vitiate the result of the voting.</p>	<p>Error in counting votes</p>
<p><del>85</del> <del>92</del></p>	<p><del>The Members may, if the Directors at their absolute discretion deem fit, participate at a general meeting by telephone or video conference or by means of similar communication equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Such a meeting shall be deemed to take place where the largest group of Members (or their proxy, or in the case of a corporation, their respective corporate representatives) present for purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.</del></p> <p><u>Subject to compliance with relevant laws, regulations and the rules of the Exchange, any General Meetings may be held entirely, or to any extent as determined by the Directors, by any virtual or electronic audio-visual means of communication, whether in its entirety or linked to the main place of a General Meeting by such means, in such manner that all Members and Directors participating in the General Meeting are able to adequately communicate with each other, and vote, whether on a show of hands or by a poll. Participation in a General Meeting in the manner set out in this Regulation shall constitute presence in person of such Member at such General Meeting, shall count towards the quorum, and a Member shall be entitled to exercise all rights under a General Meeting. The Directors shall be entitled to require that all voting at the General Meeting be by way of proxies executed by the Members giving instructions to the Chairman of the meeting on the manner in which the resolutions shall be voted. The Directors shall also be entitled to regulate the manner in which such General Meetings are to be held, including but not limited to procedures on identification of the Member and requiring prior registration of the Member prior to the Meeting. The other Regulations governing General Meeting shall apply <i>mutatis mutandis</i> to any General Meeting convened in the manner set out in this Regulation</u></p>	<p>Meetings via electronic means</p>



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### VOTES OF MEMBERS

- 86 (1) Save as otherwise provided in the Statutes and sSubject and without Voting rights  
93 prejudice to any special privileges or restrictions as to voting for the time of Members  
being attached by or in accordance with the Constitution to any special  
class of shares for the time being forming part of the capital of the  
Company, each Member entitled to vote may vote in person or by proxy  
or attorney, and (in the case of a corporation) by a representative. A  
person entitled to more than one (1) vote need not use all his votes or  
cast all the votes he uses in the same way.
- (2) On a show of hands every Member who is present in person or by proxy  
or attorney, or in the case of a corporation by a representative, shall  
have one (1) vote provided that;
- (a) in the case of a Member who is not a relevant intermediary and who  
if a Member is represented by two (2) proxies, without prejudice to  
specific terms of Article 98 only one (1) of the two (2) proxies as  
determined by their appointor shall vote on a show of hands and in  
the absence of such determination, only one (1) of the two (2)  
proxies as determined by the Chairman of the meeting (or by a  
person authorised by him) shall vote on a show of hands; and
- (b) in the case of a Member who is a relevant intermediary and who is  
represented by two (2) or more proxies, each proxy shall be  
entitled to vote on a show of hands.
- (2) On a poll, every Member who is present in person or by proxy, attorney  
or representative shall have one (1) vote for each share which he holds  
or represents. Provided always that:
- (3) Notwithstanding anything contained in these Articlesthis Constitution, a  
Depositor shall not be entitled to attend any gGeneral mMeeting and to  
speak and vote thereat unless his name is certified by the Depository to  
the Company as appearing on the Depository Register not lesslater than  
48-72 hours before that gGeneral mMeeting (the 'cut-off time') as a  
Depositor on whose behalf the Depository holds shares in the Company.  
For the purpose of determining the number of votes which a Depositor  
or his proxy may cast on a poll, the 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 72  
hours before the time for the relevant General Meeting as certified by the  
Depository to the Company.the Depositor or his proxy shall be deemed  
to hold or represent that number of shares entered in the Depositor's  
Securities Account at the cut-off time as certified by the Depository to  
the Company, or where a Depositor has apportioned the balance  
standing to his Securities Account as at the cut-off time between two  
proxies, to apportion the said number of shares between the two proxies  
in the same proportion as specified by the Depositor in appointing the  
proxies; and accordingly no instrument appointing a proxy of a Depositor  
shall be rendered invalid merely by reason of any discrepancy between  
the number of shares standing to the credit of that Depositor's Securities

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~Account as at the cut-off time, and the true balance standing to the Securities Account of a Depositor as at the time of the relevant general meeting, if the instrument is dealt with in such manner as aforesaid.~~

- (4) Subject to these ~~Regulations~~Articles and the Statutes, the Board may, at its sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any general meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.

Vote in  
absentia

- 87 ~~If a Member who is mentally disordered or whose person or estate is liable to~~  
94 ~~be dealt with in any way under the law relating to mental capacity can vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorney, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than 72 hours before the time appointing for holding the General Meeting. If any Member be a lunatic, idiot or *non compos mentis* he may vote by his committee, *curator bonis* or other legal curator and such last mentioned persons may give their votes by proxy, but no person claiming to vote pursuant to this Article shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than forty-eight (48) hours before the time for holding the meeting at which he wishes to vote.~~

Voting rights of Members who are mentally disordered of unsound mind

- 88 ~~Where there are joint holders of any share any one (1) of such persons may~~  
95 ~~vote and be reckoned in a quorum at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto but if more than one (1) of such joint holders is so present at any meeting then the person present whose name stands first in the Register of Members or the Depository Register (as the case may be) in respect of such share shall alone be entitled to vote in respect thereof. If two (2) or more persons are jointly entitled to a share then in voting upon any question, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members or the Depository Register (as the case may be). Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article~~Regulation ~~be deemed joint holders thereof.~~

Voting rights of joint holders  
***(Note: In compliance with section 1(8)(b) of Appendix 2.2 of the Listing Manual of the SGX-ST)***

- 89 ~~Save as expressly provided herein or in the Act, every Member either~~  
96 ~~personally or by attorney or in the case of a corporation by a representative and every proxy shall be entitled to be present and to vote on any matter at any General Meeting and to be reckoned in the quorum thereat in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.~~

Right to vote  
***(Note: In compliance with section 1(8)(a) of Appendix 2.2 of the Listing Manual of the SGX-ST)***

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~no person other than a Member duly registered, and only in respect of shares upon which all calls due to the Company have been paid, shall be entitled to be present or to vote on any question, either personally or by proxy, attorney or representative at any general meeting.~~

90 ~~On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way.~~

Votes on a poll

91 (1) (a) ~~Any instrument appointing a proxy shall be in writing in the common form approved by the Directors and: (i) under the hand of the appointor or his attorney duly authorised in writing if the instrument is delivered personally or 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 is submitted by electronic communication;~~

Instrument of proxy  
(**Note: In compliance with section 1(8)(d) of Appendix 2.2 of the Listing Manual of the SGX-ST**)

97 (b) ~~if the appointor is a corporation, (i) under seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing or under the hand of its attorney duly authorised if the instrument is delivered personally or sent by post; or (ii) authorised by that corporation 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 the Company shall accept as valid in all respects the form of proxy approved by the Directors for use at the date relevant to the general meeting in question. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, or generally to act at the meeting for the Member giving the proxy.~~

~~The Directors may, for the purposes of paragraph (1), 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.~~

(2) ~~The Directors may, in their absolute discretion:~~

(a) ~~approve the method and manner for an instrument appointing a proxy to be authorised; and~~

(b) ~~designate the procedure for authenticating an instrument appointing a proxy~~

~~as contemplated in paragraph (1)(a)(ii) and (1)(b)(ii) for application to such Members or class of Members as they may determine. Where the Directors do not so approve and designate in relation to a Member (whether of a class or otherwise), paragraphs (1)(a)(i) and (1)(b)(i) shall apply.~~

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 92 (1) A Member, who is not a relevant intermediary may not appoint more than two (2) proxies to attend and vote at the same ~~g~~General ~~m~~Meeting. A ~~proxy or attorney need not be a Member.~~ Appointment of proxies
- 98 (2) A Member, who is a relevant intermediary may appoint more than two (2) proxies to attend 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.
- (2) If the Member is a Depositor, the Company shall be entitled:
- (3)
- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time ~~(as defined in Article 93(3))~~ as certified by the Depository to the Company; and
- (b) to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number of votes which corresponds to or is less than the aggregate number of shares entered in the Securities Account of that Depositor as at the cut-off time as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.
- (3) Where a Member appoints more than one (1) proxy, he shall specify the
- (4) proportion of his shareholding or the number of shares and the class of shares to be represented by each proxy. If no such proportion or number or class is specified the first named proxy may be treated as representing 100% of the shareholding and any subsequent named proxy as an alternate to the earlier first named.
- (4) Voting right(s) attached to any shares in respect of which a Member has
- (5) not appointed a proxy may only be exercised at the relevant General Mmeeting by the Member personally or by his attorney, or in the case of a corporation by its representative.
- (6) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of ~~his~~ that Depositor's Securities Account, such proxy may not exercise any of the votes or rights of shares not registered to the name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as the case may be, as at the cut-off time.
- (7) The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. The Company is entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes (if any).

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 93 A proxy or attorney need not be a Member, and shall be entitled to vote on any question at any General Meeting. Proxy need not be a Member
- 94 An instrument appointing a proxy shall, unless the contrary is stated thereon,  
99 be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed. Instrument appointing proxy valid at adjourned meeting
- 95 (1) The instrument appointing a proxy and the power of attorney or other  
100 authority, if any, under which it is signed or a notarially certified copy of such that power of attorney or other authority (failing previous registration with the Company) shall: Deposit of instrument of proxy
- (a) be attached to the instrument of proxy and must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the General Meeting; or
- (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting,
- and in either case not less than 72 hours before the time appointed for the holding of the General Meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used failing which the instrument may be treated as invalid.
- (2) The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in paragraph (1)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), paragraph (1)(a) shall apply.
- (3) The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the meeting, as well as for any adjournment of the 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 meeting.
- (1) An instrument appointing a proxy shall, unless the contrary is stated  
(4) thereon, be valid as well for any adjournment of the General Meeting as for the meeting to which it relates provided that an instrument of proxy relating to more than one (1) meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. An instrument of proxy shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor. Unless otherwise instructed, a proxy shall vote as he thinks fit. The signature on an instrument appointing a proxy need not be witnessed. be deposited at the Office or at such other place within Singapore as is specified for that purpose in the notice convening

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~the meeting at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be; otherwise the person so named shall not be entitled to vote in respect thereof unless the Directors otherwise determine.~~

~~96 Unless otherwise directed by the Chairman of the meeting, a vote given in  
101 accordance with the terms of an instrument of proxy (which for the purposes of this Constitution shall also include a power of attorney) shall be treated as valid notwithstanding the previous death or insanity mental disorder of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given; Provided aAlways tThat no intimation in writing of such death, insanity mental disorder, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.~~

Intervening death or insanity of Member or mental disorder of principal not to revoke proxy

~~97 Any corporation which is a Member may by resolution of its Directors or other  
102 governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company and such corporation shall for the purpose of this Constitution and subject to the Act, be deemed to be present in person at any such General Meeting if a person so authorised is present thereat. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this Article Regulation.~~

Corporations acting via representative

~~98 No objection shall be raised to the qualification of any voter except at the  
103 meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision as to its validity shall be final and conclusive.~~

Objections

### DIRECTORS

~~99 Subject to the listing rules of the Exchange for the time being in force, the  
104 number of Directors, all of whom shall be natural persons, shall not be less than two (2).~~

Number of Directors  
**(Note: In compliance with section 1(9)(a) of Appendix 2.2 of the Listing Manual of the SGX-ST)**

~~100 A Director need not be a Member and shall not be required to hold any share  
105 qualification in the Company and shall be entitled to attend and speak at General Meetings, but subject to the provisions of the Act he shall not be of or over the age of 70 years at the date of his appointment.~~

Qualifications

## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| 101<br>106 | (1) The fees of the Directors shall be determined from time to time by the Company in <del>g</del> General <del>m</del> Meetings and such fees shall (unless such resolution otherwise provides) not be increased except pursuant to an Ordinary Resolution passed at a <del>g</del> General <del>m</del> Meeting where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for the proportion of fee related to the period during which he has held office.   | Fees for Directors<br><i>(Note: In compliance with section 1(9)(d) of Appendix 2.2 of the Listing Manual of the SGX-ST)</i>                    |
|            | (2) Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside the scope of his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this Article <u>Regulation</u> .  | Extra remuneration   |
|            | (3) <u>Notwithstanding paragraph (2),</u> <del>t</del> The remuneration <del>(including any remuneration under Article 106(2) above)</del> in the case of a Director other than an Executive Director shall <u>be payable by</u> <del>comprise:</del> (i) <del>fees which shall be a fixed sum and/or</del> (ii) <del>such fixed number of shares in the capital of the Company, 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.</del>   | Remuneration by fixed sum<br><i>(Note: In compliance with section 1(9)(e) of Appendix 2.2 of the Listing Manual of the SGX-ST)</i> of Director |
| 102<br>107 | The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or <u>G</u> eneral <u>M</u> meetings or otherwise howsoever in or about the business of the Company, in the course of the performance of their duties as Directors.   | Reimbursement of expenses  |
| 103<br>108 | The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme or any other scheme whatsoever for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of the predecessors in business of the Company or of any subsidiary company, and the wives, widows, families or <del>dependants</del> <u>dependents</u> of any such persons. The Directors may also procure the establishment and subsidy of, or subscription and support to, any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and wellbeing of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. | Benefits for employees   |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 104 (1) Other than the office of Auditor, a Director may hold any other office or  
109 place of profit in the Company and he or any firm of which he is a member or any company of which he is a Director or shareholder may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company whether as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise howsoever nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested whether directly or indirectly be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established. Provided aAlways tThat every Director and Chief Executive Officer (or person(s) holding an equivalent position)he has complied with the requirements of Section 156 of the Act as to disclosure.
- (2) Every Director and Chief Executive Officer (or person(s) holding an equivalent position) shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors and Chief Executive Officer (or person(s) holding an equivalent position) in contracts or proposed contracts with the Company or of any office or property held by a Director and Chief Executive Officer (or person(s) holding an equivalent position) which might create duties or interests in conflict with his duties or interests as a Director and Chief Executive Officer (or person(s) holding an equivalent position) and any contract or arrangement to be entered into by or on behalf of the Company in which any Director and Chief Executive Officer (or person(s) holding an equivalent position) shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. Notwithstanding such disclosure, a Director and Chief Executive Officer (or person(s) holding an equivalent position) shall not vote in regard to any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest although he shall be taken into account in ascertaining whether a quorum is present.
- 105 (1) The provisions of this Regulation may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting, and any particular contract, arrangement or transaction carried out in contravention of this Regulation may be ratified by Ordinary Resolution of the Company.
- (2) Subject to applicable laws, a general notice that a Director is an officer or member of any specified firm or corporation and is to be regarded as being interested in all transactions with that firm or company shall be deemed to be a sufficient disclosure under this Regulation as regards such Director and the said transaction if it specifies the nature and extent of his interest in the specified firm or corporation and his interest
- Power of Directors to hold office of profit and to contract with Company
- Directors to observe Section 156 of the Act  
***(Note: In compliance with section 1(9)(e) of Appendix 2.2 of the Listing Manual of the SGX-ST)***
- Ratification by General Meeting
- General notice by Director



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any transaction is so made, but no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given.

106 (1) A Director may be or become a director of, or hold any office or place of  
110 profit (other than as auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall determine. A Director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company, or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and such Director shall not be accountable for any fees, remuneration or other benefits received by him as a Director or officer of, or by virtue of his interest in such other company unless the Company otherwise directs.

Holding of office in other companies

(2) ~~Subject always to Article 109(2), the~~The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such director of the Company may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

Directors may exercise voting power conferred by Company's shares in another company

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

107 The Company in General Mmeeting may, in accordance with the Statutes  
111 and this Constitution ~~subject to the provisions of these Articles and any requirements of the Act~~, by Ordinary Resolution of which special notice has been given to all Members entitled to receive notices, from time to time remove any Director before the expiration of his period of office, ~~(notwithstanding anything in these Regulations~~Articles or in any agreement between the Company and such Director) and appoint another person in place of the Director so removed (and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.), and may increase or reduce the number of Directors, and may alter their share qualifications (if any). Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy in accordance with Regulation 114~~Article 118~~. Until otherwise determined by a General Mmeeting, there shall be no maximum number of Directors.

Removal of Director and change in maximum number of Directors

## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| <u>108</u> | Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events:  | Vacation of office of Director  |
|            | <ul style="list-style-type: none"> <li>(a) If he is prohibited from being a Director by reason of any order made under the <u>Act</u><del>Statutes</del>;</li> <li>(b) If he ceases to be a Director by virtue of any of the provisions of the <u>Act</u>, including but not limited to <u>Section 147</u> of the <u>Act</u><del>Statutes</del>;</li> <li>(c) If by notice in writing to the Company under his hand left at the Office, he resigns from office;</li> <li>(d) If a receiving or bankruptcy order is made against him or if he suspends payments or makes any arrangement or composition with his creditors;</li> <li>(e) If he should be found <u>mentally disordered and incapable of managing himself or his affairs or bankrupt during his term of office</u>; <del>lunatic or becomes of unsound mind.</del></li> <li>(f) If he absents himself from the meetings of the Directors during a continuous period of six (6) months without special leave of absence from the Board and they pass a resolution that he has by reason of such absence vacated office;</li> <li>(g) If he is removed from office by the Company in <u>Ggeneral Mmeeting</u> pursuant to <del>these Articles</del> <u>this Constitution</u>; or</li> <li>(h) Subject to the provisions of the <u>Act</u> at the conclusion of the annual general meeting commencing next after he attains the age of seventy (70) years.</li> <li>(i) If he is disqualified from acting as a director in any jurisdiction for <u>(h)</u> reasons other than on technical grounds (in which case he must immediately resign from the Board).</li> </ul> | <p><i>(Note: In compliance with section 1(9)(g) of Appendix 2.2 of the Listing Manual of the SGX-ST)</i></p> <p><i>(Note: In compliance with section 1(9)(g) of Appendix 2.2 of the Listing Manual of the SGX-ST)</i></p> |
| <u>109</u> | A Director who is appointed by the Company as director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he is removed or resigns as Director of the Company or if his office as Director is vacated (notwithstanding any agreement between the Director and the Company or any such related or associated company). An employee of the Company who is appointed director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he ceases for any reason whatsoever to be an employee of the Company.  | Director to resign<br><i>(Note: In compliance with section 1(9)(n) of Appendix 2.2 of the Listing Manual of the SGX-ST)</i><br>Director to resign   |
| <u>113</u> | A Director shall be entitled to receive notice of, attend and speak at all general meetings of the Company.  | Attendance at general meeting   |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### ROTATION OF DIRECTORS

~~110~~ ~~114~~ Subject to this Constitution ~~these Articles~~ and to the ~~Statutes~~Act, at each ~~a~~Annual g~~General m~~Meeting at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not lesser than one-third) shall retire from office by rotation, ~~Provided that all~~ ~~Directors submit themselves for re-nomination and re-election at regular intervals and at least once every three~~ (3) years. A retiring Director shall retain office until the close of the meeting, whether adjourned or not.

Retirement of  
Directors by  
rotation  
Selection of  
Directors to  
retire

~~111~~ ~~115~~ The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who is due to retire at the General Meeting by reason of age or who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for three (3) years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Selection of  
Directors to  
retire

~~112~~ ~~116~~ The Company at the General Meeting at which a Director retires under any provision of these ~~Article~~Regulations may by Ordinary Resolution fill the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:

Deemed  
re-appointed

- (a) at such General M~~meeting~~ it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the General M~~meeting~~ and lost; or
- (b) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected; or
- (c) the default is due to the moving of a resolution in contravention of Section 150 of the Act; or
- (d) such Director is disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds.~~has attained any retiring age applicable to him as a Director.~~

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

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~117~~ 113 A person, other than a Director retiring at the General Meeting, shall not, unless recommended by the Directors for re-election, be eligible for election to office as a Director at any ~~g~~General mMeeting, unless if not less than eleven (11) clear days before the day appointed for the meeting there shall have been left at the Office (i) a notice in writing signed by some Member (other than the person to be proposed), duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and (ii) a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office, Provided ~~t~~That in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidate for election shall be served on all Members at least seven (7) clear days prior to the meeting at which the election is to take place.
- ~~118~~ 114 The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by this Constitution these Articles. Without prejudice thereto, the Directors shall have power at any time and from time to time to do so, but any person so appointed shall hold office only until the next ~~a~~Annual gGeneral ~~m~~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.
- MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER**
- ~~119~~ 115 The Directors may from time to time appoint one (1) or more of their body or any other person(s) to be the Managing Director or Chief Executive Officer(s) of the Company (or any equivalent appointment(s) howsoever described) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Where an appointment is for a fixed term, such term shall not exceed five (5) years.
- ~~120~~ 116 Subject to the provisions of any contract between a Managing Director or Chief Executive Officer and the Company, the Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall comply with the same provisions as to retirement by rotation, resignation and removal as the other Directors. The appointment of such the Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds the office shall expressly state otherwise.

Notice of intention to appoint Director  
***(Note: In compliance with section 1(9)(h) of Appendix 2.2 of the Listing Manual of the SGX-ST)***

Directors' power to fill casual vacancies and to appoint additional Directors  
***(Note: In compliance with section 1(9)(6) of Appendix 2.2 of the Listing Manual of the SGX-ST)***

Appointment, resignation and removal of Managing Director/Chief Executive Officer  
***(Note: In compliance with section 1(9)(i) of Appendix 2.2 of the Listing Manual of the SGX-ST)***  
Managing Director/Chief Executive Officer subject to retirement by rotation

**APPENDIX A – NEW CONSTITUTION (BLACKLINED)**

~~117~~ ~~121~~ A Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profit, or partly in one way and partly in another) as the Directors may determine; but he shall not under any circumstance be remunerated by a commission on or a percentage of turnover.

Remuneration of Managing Director/Chief Executive Officer  
**(Note: In compliance with section 1(9)(c) of Appendix 2.2 of the Listing Manual of the SGX-ST)**

~~118~~ ~~122~~ The Directors may entrust to and confer upon ~~a~~ the Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. A Managing Director or Chief Executive Officer shall be subject to the control of the Board.

Power of Managing Director/Chief Executive Officer **(Note: In compliance with section 1(9)(f) of Appendix 2.2 of the Listing Manual of the SGX-ST)**

**POWERS AND DUTIES OF DIRECTORS**

~~119~~ ~~123~~ The business and affairs of the Company shall be managed by or under the ~~direction~~ supervision of the Directors who (in addition to the powers and authorities vested in them by this Constitution or otherwise expressly conferred upon them) may exercise all such powers of the Company as are not by the Act or by these ~~Article~~ Regulations required to be exercised by the Company in ~~g~~ General Meeting subject nevertheless to the provisions of the Statutes and of this Constitution and to any Regulations from time to time made by the Company in General Meeting, provided that no Regulations so made shall invalidate any prior act of the Directors which would have been valid if such Regulation had not been made; Save in accordance with the Statutes, the Directors shall not carry into effect any sale or proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting. Act and these Articles.

Directors' general power to manage Company's business

~~Any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by shareholders in a general meeting.~~

The general power given by this ~~Article~~ Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other ~~Article~~ Regulation.

~~120~~ ~~124~~ The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may

Establishing local Boards

## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

annul or vary any such delegation, but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby.

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| <p>121 (1) Subject to the Statutes and the provisions of <u>this Constitution</u><del>these</del><br/>         125 <del>Articles</del>, the Directors may at their discretion <u>and from time to time</u>, exercise all powers of the Company to borrow or otherwise raise money, to mortgage, charge or hypothecate all or any of the property or business of the Company including any uncalled or called but unpaid 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.</p>   | <p>Power to borrow<br/> <i>(Note: In compliance with section 1(6) of Appendix 2.2 of the Listing Manual of the SGX-ST)</i></p> |
| <p>(2) <u>Every debenture or other instrument for securing the payment of money may be made assignable free from any equities between the Company and the person to whom the same may be issued subject to any direction to the contrary that may be given by the Company in General Meeting. Any debentures or debenture stock, bonds or other instruments may be issued with any special privileges as to redemption, surrender, drawing, allotments of shares, attending and voting at General Meetings of the Company, appointment of Directors or otherwise.</u></p>  | <p>Securities assignable free from equities</p>  |
| <p>(3) <u>The Directors shall, in accordance with the provisions of the Act, cause a proper register to be kept of all mortgages and charges specifically affecting the property of the Company.</u></p>   | <p>Register of mortgages</p>   |
| <p>122 The Directors may delegate any of their powers or discretion other than the<br/>         126 powers to borrow and make calls to committees consisting of such members of their body as they think fit and (if thought fit) one (1) or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the power so delegated conform to any Rregulations that may from time to time be imposed upon them by the Board. Any such Rregulations 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.</p> | <p>Power to delegate to committee</p>  |
| <p>123 The meetings and proceedings of any such committee consisting of two (2) or<br/>         127 more members shall be governed by the provisions of these <u>Regulations</u><del>Articles</del> regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any terms of reference made by the Directors under the last preceding <u>Regulation</u><del>Article</del>.</p>   | <p>Proceedings of committees</p>   |
| <p>124 <u>A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.</u></p>   | <p>Meetings of committees</p>  |
| <p>125 The Directors may, at any time, and from time to time, by power of attorney<br/>         128 <u>under the Seal or signed by the authorised persons in the manner set out under the Statutes</u>, appoint any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under <u>these</u> <del>Articles</del><u>this Constitution</u>), and for such period and subject to such conditions</p>  | <p>Power to appoint attorneys</p>  |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of the Members or in favour of any body corporate or of the members, Directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

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| <p><u>126</u> All cheques, promissory notes, drafts, bills of exchange and other negotiable<br/><del>129</del> or transferable instruments in which the Company is in any way concerned or interested and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.</p> <p><u>127</u> All <i>bona fide</i> acts done by any meeting of Directors or of a committee of<br/><del>130</del> Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were or was disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.</p> <p><u>128</u> The Company <u>or the Directors on behalf of the Company</u> may in exercise of<br/><del>131</del> the powers conferred by the Statutes cause to be kept upon the Company by <del>Section 196 of the Act with regard to the keeping of a Bbranch Rregister or Register of Members</del>, and the Directors may (subject to the provisions of <del>the Statutes that Section</del>) make and vary such regulations as they may think fit respecting the keeping of any such Register.</p> | <p>Signing of cheques and bills</p> <p>Validity of acts despite defect in appointment</p> <p>Branch register</p> |
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### ALTERNATE DIRECTOR

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| <p><u>129</u> Any Director <u>of the Company</u> may at any time by writing under his hand and<br/><del>132</del> deposited at the Office appoint any person <u>who is not a Director or an alternate of another Director and who is approved by majority of his co-Directors to be his Alternate Director during such period as he thinks fit and may in like manner at any time terminate such appointment. Any appointment or removal by telefax, telex or cable shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.</u></p> <p><u>130</u> No Director may act as an Alternate Director. A person may not act as an<br/><del>133</del> Alternate Director for more than one <u>(1)</u> Director.</p> | <p>Appointment of Alternate Director<br/><b>(Note: In compliance with section 1(9)(0 of Appendix 2.2 of the Listing Manual of the SGX-ST)</b></p> <p>No Director may act as Alternate Director<br/><b>(Note: In compliance with section 1(9)(0 of Appendix 2.2 of the Listing Manual of the SGX-ST)</b></p> |
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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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<p>131 The appointment of an Alternate Director shall <i>ipso facto</i> terminate on the 134 happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also terminate <i>ipso facto</i> if his appointor ceases for any reason to be a Director.</p>	Determination of appointment
<p>132 An Alternate Director shall (subject to his giving to the Company an address 135 in Singapore) be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and in the absence and for the purposes of the proceedings of such meeting the provision of these <u>Regulations</u><del>Articles</del> shall apply as if he (instead of his appointor) were a Director. If his appointor is for the time being absent from Singapore or temporarily unable to act through ill health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this paragraph shall also apply <i>mutatis mutandis</i> to any meeting of any such committee of which his appointor is a member. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these <u>Regulations</u><del>Articles</del>.</p>	Notices and attendance at meetings
<p>133 An Alternate Director shall be entitled to contract and be interested in and 136 benefit from contracts and arrangements or transactions and to be repaid expenses and to be indemnified to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as Alternate Director any remuneration except such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. Any fee paid to an Alternate Director shall be deducted from the remuneration otherwise payable to his appointor.</p>	Remuneration ( <b>Note: In compliance with section 1(9)(f) of Appendix 2.2 of the Listing Manual of the SGX-ST</b> )
<p>134 An Alternate Director shall not be taken into account in reckoning the 137 minimum or maximum number of Directors allowed for the time being under these <u>Regulations</u><del>Articles</del> but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.</p>	Alternate Director counted for quorum purposes
<p>135 An Alternate Director shall not be required to hold any share. 138</p>	Alternate Director need not hold share qualification

### PROCEEDINGS OF DIRECTORS

<p>136 The Directors <del>or any committee of Directors</del> may meet together for the 139 despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) <u>Directors for the time being appointed to the Board of Directors</u> shall be a quorum. Subject to the provisions of <u>this Constitution</u><del>these Articles</del>, questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote Provided <u>a</u><del>t</del>hat the Chairman of a meeting at which only two (2) Directors are present and form the quorum or only two</p>	Meetings of Directors and quorum ( <b>Note: In compliance with section 1(9)(m) of Appendix 2.2 of the Listing Manual of the SGX-ST</b> )
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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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<p>(2) Directors are competent to vote on the question at issue, or otherwise, shall not have a second or casting vote. A meeting of the Directors at which a quorum is present at the time the meeting proceeds to business shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors.</p>	
<p>137 A Director may, and on the request of a Director or the Secretary shall, at any 140 time summon a meeting of the Directors by notice served upon <del>each</del>the several members of the Board, but it shall not be necessary to give written notice of a meeting of Directors to any Director for the time being absent from Singapore unless he has previously notified the Company of his current address to which notice may be served by any form of electronic communication or telegraphic communication or other means approved by the Directors for such purpose. A Director may also waive notice of any meeting and such waiver may be retrospective.</p>	<p>Who may summon meeting of Directors Convening meetings</p>
<p>138 The accidental omission to give any Director, or the non-receipt by any 141 Director of, a notice of meeting of Directors shall not invalidate the proceedings at that meeting.</p>	<p>Accidental omission</p>
<p>139 The Directors or any committee of Directors may from time to time elect a 142 Chairman and, if desired, a Deputy Chairman who shall preside at their meetings, but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman not be present within five (5) minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present. Any Director acting as Chairman of a meeting of the Directors shall, in the case of an equality of votes, have the Chairman's right to a second or casting vote where applicable.</p>	<p>Chairman</p>
<p>140 The Directors may act notwithstanding any vacancy in their body, but if and 143 so long as their number is reduced below the minimum number fixed by or in accordance with this Constitution <del>pursuant to these Articles</del>, the continuing Directors or Director may, except in an emergency, act <u>only</u> for the purpose of appointing sufficient Directors to bring the Board up to that number or of summoning a <u>General Meeting</u> of the Company notwithstanding that there shall not be a quorum, but for no other purpose, except in an emergency. If there are no Directors or Director able or willing to act, then any two (2) Members may summon a <u>General Meeting</u> for the purpose of appointing Directors.</p>	<p>Proceeding in case of vacancies (Note: In compliance with section 1(9)(k) of Appendix 2.2 of the Listing Manual of the SGX-ST)</p>
<p>141 A resolution in writing signed or approved by a majority of the Directors or 144 their alternates for the time being (who are not prohibited by law or <del>these Article</del>this Constitution from voting on such resolutions) and constituting a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of Directors duly convened and held. Any such resolution may be contained in a single document or may consist of several documents all in like form each signed or approved as aforesaid provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. A resolution pursuant to this <del>Article</del>Regulation shall be deemed to have been passed on the date when the resolution is signed or approved by the last Director constituting a simple majority of the Directors. For the purpose of this</p>	<p>Resolutions in writing</p>

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~Article~~Regulation, 'in writing' and 'signed' include approval by letter, telex, facsimile, cable, telegram, email or any other form of electronic communication or telegraphic communication or means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors. All such resolutions shall be described as "Directors' Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book.

- ~~142~~ The meetings of Directors may be conducted by means of telephone or video  
~~145~~ conference or other methods of simultaneous communication by electronic, telegraphic or other similar means by which all persons participating in the meeting are able to hear and be heard and, if applicable, see and be seen by all the other participants without the need for physical presence, and participation in a meeting pursuant to this ~~provision~~ Regulation shall constitute presence in person at such meeting. The minutes of such a meeting signed by the Chairman of the meeting shall be conclusive evidence of any resolution of any meeting so conducted. Such a meeting shall be deemed to take place where the largest group of Directors present for purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present. Meetings of Directors via electronic means
- ~~143~~ The Directors participating in any such meeting shall be counted in the  
~~146~~ quorum for such meeting and, subject to there being a requisite quorum under these ~~Regulations~~Articles, all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. Directors participating in electronic meetings counted towards quorum
- ~~144~~ In the case of a meeting which is not held in person, the fact that a Director  
~~147~~ is taking part in the meeting must be made known to all the other Directors taking part, and no Director may disconnect or cease to take part in the meeting unless he makes known to all other Directors taking part that he is ceasing to take part in the meeting. Participation of Director must be made known
- ~~145~~ The Directors shall cause proper minutes to be made in books to be provided  
~~148~~ for the purpose of recording all the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat and of the proceedings of all meetings of the Company and all business transacted, resolutions passed, appointments of officers made by the Directors and orders made at such meetings and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Company or Directors or committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated. Minutes
- ~~146~~ The Directors shall duly comply with the provisions of the ~~Statutes~~Act and in  
~~149~~ particular the provisions with regard to the registration of charges created by or affecting property of the Company, the keeping of a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, and the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company. Keeping of Registers, etc.

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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147 Any register, index, minute book, book of accounts or other book required by  
~~150~~ these ~~Regulations~~Articles or by the ~~Statutes~~Act to be kept by or on behalf of the Company may be kept either by making entries in hard copy~~bound books~~ or by recording them in electronic form, and arranged in the manner the Directors think fit, or in any other manner. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form and shall provide for the manner in which the records are to be authenticated and verified. In any case in which such records are kept otherwise than in hard copy form, bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.

Form of Registers, etc.

148 Subject to the Act and to the generality of ~~Regulation 141~~Article 144, any  
~~151~~ resolution passed by the Directors notice whereof has been given to the Members in the manner in which notices are herein directed to be given and which has within one (1) month after it was so passed is ratified and confirmed in writing by Members entitled to three-fourths of the votes shall be as valid and effective as a resolution of the Company in a general meeting but this ~~Regulation~~Article shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by the Act or these presents ought to be dealt with by a Special Resolution.

Resolutions of Directors requiring ratification by Members

### SECRETARY

149 The Secretary or joint Secretaries shall, and a Deputy or Assistant  
~~152~~ Secretaries may, be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit; and any Secretary, joint Secretary, Deputy or Assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary shall not conflict with the provisions of the Act.

Appointment and removal of Secretary

150 A provision of the Act or this Constitution~~these Articles~~ requiring or  
~~153~~ authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting as Director and as or in place of the Secretary.

Only Director and Secretary can act

151 A provision of the Act or this Constitution~~these Articles~~ requiring or  
~~154~~ authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one (1) or more of the joint Secretaries if any for the time being appointed by the Directors.

Joint Secretaries

### EXECUTION OF DOCUMENTS BY WAY OF DEED~~THE SEAL~~

152 (1) Unless otherwise provided under the Act, the Company may execute a document described or expressed as a deed without affixing a seal onto the document by signature:

Execution as a deed

(a) on behalf of the Company by a Director and Secretary;

(b) on behalf of the Company by at least two (2) Directors; or

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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(c) on behalf of the Company by a Director of the Company in the presence of a witness who attests the signature.

(2) A document described or expressed as a deed that is signed on behalf of the Company in accordance with paragraph (1) has the same effect as if the document were executed under the Seal of the Company.

153 In the event that the Company has a Seal, tThe Directors shall provide for the  
155 safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall (subject to the Regulations of this Constitution as to certificates for shares) be signed by one (1) Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. 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 or electronic signature or other method approved by the Directors. Use of Seal

154 The Company may exercise all the powers conferred by Section 41 of the  
156 Actthe Statues with regard to havinge an official seal for use abroad and such powers shall be vested in the Directors.official seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the seal appoint. Official Seal overseas

155 The Company may have a duplicate common seal as referred to in Section  
157 124 of the Act which shall be a facsimile of the common seal with the addition on its face of the words 'Share Seal'. Share Seal

### AUTHENTICATION OF DOCUMENTS

156 Any Director or the Secretary or any person appointed by the Directors for the  
158 purpose, shall have power to authenticate any documents affecting the constitution of the CompanyConstitution; any resolutions passed by the Company, the Directors or any committee; and any books, records, documents and accounts relating to the business of the Company. Such persons shall have the authority to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Any authentication or certification made pursuant to this ArticleRegulation may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors. Power to authenticate documents

157 A document purporting to be a copy of a resolution or an extract from the  
159 minutes of a meeting, of the Company or of Directors or any committee, which is certified as such in accordance with the provisions of the last preceding Regulation Article 158 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has Certified copies of resolution of Directors

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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been duly passed or, as the case may be, that such extract is a true and accurate record of ~~the Directors proceedings at a duly constituted meeting.~~ Any authentication or certification made pursuant to ~~Article 158 above and/or this Article~~ Regulation may be made by any electronic means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.

### DIVIDENDS AND RESERVES

- ~~160~~ 158 Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted by the Act, (a) all dividends in respect of shares shall be declared and paid in proportion to the number of shares held by a Member but where shares are partly paid, all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and (b) all dividends shall be apportioned and paid proportionately to the amounts so paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. For the purposes of this ~~Article~~ Regulation only, no amount paid or credited as paid on a share in advance of a call shall be treated as paid on the share. Apportionment of dividends
- ~~161~~ 159 The Directors may, from time to time, set aside out of the profits of the Company and carry to reserve, such sum or sums as they think proper which shall, at the discretion of the Directors, be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, for repairing or maintaining any works connected with the business of the Company, for equalising dividends, for distribution by way of special dividend or bonus or for any other purpose to which the profits of the Company may properly be applied and pending such application, may either be employed in the business of the Company or be invested. The Directors may divide the reserve fund into such special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide. Power to set aside profits as reserve
- ~~162~~ 160 The Directors may, with the sanction of an Ordinary Resolution at a ~~G~~ general ~~M~~ meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the profits of the Company justifies such payment, without any such sanction as aforesaid, from time to time declare and pay fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on a fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and may also from time to time pay to the holders of any class of shares interim dividends of such amounts and on such dates as they may think fit. Declaration and payment of dividends  
  
Payment of preference and interim dividends

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~161~~ With the sanction of an Ordinary Resolution at a ~~G~~general ~~M~~meeting, ~~163~~ dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of specific assets and in particular of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as in their opinion may be necessary or expedient. In particular, they may issue fractional certificates and fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members in terms of the value so fixed, in order to adjust the rights of all parties. The Directors may vest any such specific assets in trustees as may seem expedient to the Directors and no valuation, adjustment or arrangement so made shall be questioned by any Member.
- ~~162~~ (1) Whenever the Directors or the Company in ~~a~~general ~~M~~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:
- ~~164~~
- (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. The Directors may make such arrangements as to the giving of notice to Members, providing for forms of election for completion by Members (whether in respect of a particular dividend(s) or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this ~~Article~~Regulation;
  - (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 specific cases, that such right shall be exercisable in respect of the whole or any part of that portion; and
- Payment of dividends in specie
- Scrip Dividend schemes

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (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 of which the share election has been duly exercised (the “elected ordinary shares”) and in lieu of cash 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. For such purpose, and notwithstanding the provisions of ~~Article 173~~ Regulation 171 (Power to capitalise profits), the Directors shall 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 profit and loss account or otherwise available for distribution as the Directors may determine, such sums as may be required to pay up in full (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, 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 holders of the elected ordinary shares on such basis.
- (2) (a) The ordinary shares allotted pursuant to the provision of paragraph (1) of this ~~Article~~ Regulation 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 (1) of this ~~Article~~ Regulation, with full power to make such provisions as they may think fit in the case of fractional entitlements to shares (including, notwithstanding any provision to the contrary in these presents, provisions whereby, in whole or in part, fractional entitlements a-re aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the Members concerned).

Ranking of  
shares and  
other actions

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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<p><del>(2)</del> The Directors may, on any occasion when they resolve as provided in paragraph (1) of this <del>Article</del><u>Regulation</u>, determine that the 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 of Members or (as the case may be) in the Depository Register, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit and, in such event, the provisions of this <del>Article</del><u>Regulation</u> shall be read and construed subject to such determination.</p>	Record date
<p>(4) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this <del>Article</del> <u>Regulation</u>, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to a Member whose registered addresses entered in the Register of Members (or as the case may be) the Depository Register is outside Singapore or to such other Members or class of Members as the Directors may in their sole discretion decide and, in such event, the only entitlements of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.</p>	Cash in lieu of shares
<p>(5) Notwithstanding the foregoing provisions of this <del>Article</del><u>Regulation</u>, if at any time after the Directors' resolution to apply the provisions of paragraph (1) of this <del>Article</del><u>Regulation</u> in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstances (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interests of the Company, cancel the proposed application of paragraph (1) of this <del>Article</del><u>Regulation</u>.</p>	Cancellation
<p><del>163</del> No shareholder shall be entitled to receive any dividend or to be present or <del>165</del> vote at any meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).</p>	No right to dividends where calls outstanding
<p><del>164</del> The Directors may deduct from any dividend or other moneys payable to a <del>166</del> Member in respect of any share held by such Member, either alone or jointly with any other Member, any or all sums of money as may be due and payable by him, either alone or jointly with any other person in respect of any debts, liabilities or engagements to the Company on account of calls or otherwise towards satisfaction (in whole or in part) of such debts, liabilities or engagements, or any other account which the Company is required by law to <u>withhold or deduct</u>.</p>	Deduction from debts due to Company
<p><del>165</del> A transfer of shares shall not pass the right to any dividend declared on such <del>167</del> shares before the registration of the transfer.</p>	Effect of transfer of shares



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~168~~ 166 The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. Retention of dividends on shares subject to lien
- ~~169~~ 167 The Directors may retain the dividends payable on shares in respect of which any person is under ~~these Articles~~this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under ~~these Articles~~this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends on shares pending transmission
- ~~170~~ 168 Any dividend or other moneys payable in cash in respect of a share may be paid by cheque or warrant or any other means as determined by the Company sent through the post to the registered address or bank account of the Member or person entitled thereto (or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person and such address as such persons may in writing direct. Provided that where the Member is a Depositor, the payment by the Company to the Depository of any dividend payable to a Depositor shall to the extent of the payment discharge the Company from any further liability in respect of the payment. Every such cheque 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 if purporting to be endorsed or the receipt of any such person 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. Dividend ~~paid~~ payable by cheque or warrant
- ~~171~~ 169 (1) The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company. However, 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, howsoever and whatsoever. Unclaimed dividends

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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(2) Without prejudice to the rights of the Company under paragraph (1), the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two (2) consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

170 No dividend or other moneys payable on or in respect of a share shall bear  
172 interest as against the Company.

No interest on dividends

### ~~BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES~~

171 (1) The Company may, upon the recommendation of the Directors, with the  
173 sanction of an Ordinary Resolution (including any Ordinary Resolution passed pursuant to ~~Article 67(3)~~ Regulation 61 (Power to increase capital)):

Power to capitalise profits

(a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on:

- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to ~~Article 67(3)~~ Regulation 61 (Power to increase capital)) such other date as may be determined by the Directors,

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

(b) capitalise any part of the amount for the time being standing to the credit of the Company's reserve funds or to the credit of the profit and loss account or otherwise available for distribution, 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:

- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 61 (Power to increase capital) ~~Article 67(3)~~) such other date as may be determined by the Directors),

in proportion to their then holdings of shares and applying such sum on their behalf in paying up unissued shares in full (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 and amongst them as bonus shares in the proportion aforesaid.

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~172~~ ~~174~~ The Directors may do all acts and things necessary or expedient to give effect to any such bonus issue and/or capitalisation under ~~Article 173~~ Regulation 171 (Power to capitalise profits), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for any such bonus issue and/or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all such Members.
- ~~173~~ ~~175~~ In addition and without prejudice to the powers provided for by ~~Article 174~~ Regulations 172 (Directors to give effect to bonus issues and/or capitalisation) above, the Directors shall have power to issue shares for which no consideration is payable and/or to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full new shares, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in Ggeneral Mmeeting and on such terms as the Directors shall think fit.
- ~~174~~ Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby, all allotments and issues of fully paid shares or debentures (if any), and generally shall do all acts and things required to give effect thereto and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the sum resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all concerned.

Directors to give effect to bonus issues and/or capitalisation

Power to capitalise undivided profits or other moneysPower to issue free shares and/or to capitalise reserves for employee share-based incentive plans

Directors to do all acts and things to give effect

### FINANCIAL STATEMENTS ACCOUNTS

- ~~175~~ ~~176~~ The Directors shall cause proper books of accounts and other records to be kept as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. and, in particular, with respect to:
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the Company; and
  - (c) the assets and liabilities of the Company.

Directors to keep proper accounts

Such books of account shall give a true and fair view of the state of the Company's affairs and explain its transactions.

True and fair value

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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<p>176 <del>Subject to the provisions of the Act, T</del>the books of account shall be kept at the 177 <del>Office, or, subject to Section 199 of the Act,</del> at such other place or places as the Directors think fit <u>within Singapore</u> and shall always be open to inspection by the Directors. <u>No Member (other than a Director) shall have any right to inspect any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company.</u></p>	Location of books of accounts
<p>177 The Directors shall from time to time determine whether and to what extent 178 and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or ordered by a court of competent jurisdiction or authorised by the Directors or by a resolution of the Company in general meeting.</p>	Inspection
<p>178 <u>In accordance with the provisions of the Statutes and the requirements of</u> 179 <u>Exchange, T</u>the Directors shall <del>from time to time in accordance with Section 201 of the Act</del> cause to be prepared and to be laid before the Company in a <u>General Meeting such financial statements, group accounts (if any) and Directors' statements and other documents as may be prescribed by the Statutes. such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. The interval between the close of the Company's financial year and the date of the Company's annual general meeting shall not exceed four (4) months. The Company must hold its Annual General Meeting within four (4) months from the end of its financial year (or such other period as may be prescribed from time to time by the Exchange, the provisions of the Act and/or any applicable laws).</u></p>	Preparation and laying of accounts <b>(Note: In compliance with section 1(10) of Appendix 2.2 of the Listing Manual of the SGX-ST)</b>
<p>179 A copy of every balance sheet and profit and loss account (including every 180 document required by law to be annexed thereto) which is to be laid before the Company in <u>a General Meeting together with a copy of the Auditor's report relating thereto and of the Directors' statement</u> shall not less than fourteen (14) days before the date of the meeting be delivered or sent by post to every Member of and <del>every holder of debentures of the Company and to every other person who is entitled to receive notice from the Company under the provisions of the Act or this Constitution these Articles;</del> Provided always that <u>and subject to the provisions of the listing rules of the Exchange for the time being in force:-</u></p> <p>(a) <u>these documents may be sent less than fourteen (14) days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and</u></p> <p>(b) <u>this Regulation Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.</u></p>	Copies of financial statement accounts

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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~~181~~ 180 Such number of each document as is referred to in Regulation 179 (Copies of financial statement) ~~the preceding Article~~ or such other number as may be required by the Exchange shall be forwarded to the Exchange at the same time as such documents are sent to the Members. Financial statements Accounts to Exchange

### AUDIT AND AUDITORS

~~182~~ 181 Auditors of the Company shall be appointed and their duties regulated in accordance with the provisions of the Act. Regulation of Auditors

~~183~~ 182 Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act. Auditor's rights to documents

~~184~~ 183 Subject to the provisions of the ~~Act~~ Statutes, all acts done by any person acting as an Auditor of the Company shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. Acts of Auditors valid despite defect in appointment

~~185~~ 184 The ~~a~~ Auditors of the Company shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the meeting which concerns them as Auditors of the Company. Auditor's right to receive notice and attend meetings

### NOTICES

~~186~~ 185 ~~(1)~~ Any notice (including and without limitation, a share certificate, any financial statements, or report) which is required or permitted to be given, sent or served under the Statutes or under this Constitution by the Company or by the Directors to a Member or an officer or Auditor of the Company may be given by the Company to any Member in any of the following ways: Service of notices

- ~~(2)~~ (1)
- (a) by delivering the notice personally to him; or
  - (b) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid airmail; or
  - (c) by using electronic communications to the current address (which may be an electronic mail address) of that person in accordance with the provisions of, or as otherwise provided by, the Act and/or any other applicable regulations or procedures.

~~by sending a cable or telex or telefax or electronic mail containing the text of the notice to him at his registered address in Singapore or where such address is outside Singapore to such address or to any other address as might have been previously notified by him to the Company.~~

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- ~~(3)~~ Any notice or other communication served under any of the provisions of ~~these Articles~~ this Constitution on or by the Company or any officer of the Company may be tested or verified by telex or telefax or electronic mail or telephone or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.

For the purpose of this ~~Regulation~~Article, “registered address” shall mean such registered address in the Register of Members or the Depository Register (as the case may be).

- 186 (1) Without prejudice to the provisions of this Constitution, but subject  
187 otherwise to any applicable rules on electronic communication and the listing rules of the Exchange~~Article 186~~, any notice or document (including, without limitations, any accounts, balance-sheet or report) which is required or permitted to be given, sent or served under the Act Statutes or under ~~these Articles~~this Constitution by the Company, or by the Directors, to a Member or officer or Auditor of the Company may be given, sent or served using electronic communications
- Service by  
electronic  
communications
- (a) to the current address of that person (which may be an electronic mail address); or in accordance with the provisions of, or as otherwise provided by, the Act and/or any other applicable regulations or procedures. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or any other applicable regulations or procedures.
- (a) by making it available on a website, sending of data storage devices, including, without limitation, CD-ROMs and USB flash drives to the current address of that person, or such other form of electronic communication as the Directors deem fit, in accordance with the provisions of this Constitution, or as otherwise provided by, the Statutes and/or any other applicable laws on electronic communication, and the listing rules of the Exchange. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Statutes, relevant laws, and/or any other applicable regulations or procedures.
- (2) For the purposes of Regulation 186(1) above, the Company may send such notice or document by way of such electronic communications to a Member, if there is express consent from that Member.
- Express  
consent
- (3) For the purposes of Regulation 186 (1), a Member shall be deemed to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under the Statutes and any Regulations made thereunder relating to electronic communications and any listing rules of the Exchange for the time being in force.
- Implied  
Consent

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (4) Notwithstanding Regulation 186(3), the Directors may, at their discretion, or will, if so required by the Statutes, any Regulations made thereunder relating to electronic communications or any listing rules of the Exchange or the rules governing the Exchange for the time being in force, give a Member an opportunity, on at least one occasion, 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 subject to Regulation 186(5) below, a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity 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, unless otherwise provided under the Statutes or the listing rules of the Exchange for the time being in force, provided always that a Member shall be entitled to revoke his consent or deemed consent to receive such notice or document by way of electronic communication by giving such revocation by notice in writing to the Company, and until such fresh election in writing is received by the Company, the election that is communicated to the Company last in time shall prevail over all previous elections as such Member's valid and subsisting election in relation to all notices and documents to be sent. The Directors will abide by the Statutes, the listing rules and other applicable regulations or procedures in the exercise of their discretion to give a Member the opportunity to elect.
- (5) Any election or deemed election by a Member pursuant to Regulation 186(4) above is a standing election but the Member may make a fresh election at any time, provided that until the Member makes a fresh election, the election or deemed election that is conveyed to the Company last in time prevails over all previous elections as that Member's valid and subsisting election in relation to all documents and notices to be sent pursuant to Regulation 186(4) above.
- (6) Regulations 186(1), (2), (3), (4) and (5) above shall not apply to such notices or documents which are excluded from being given, sent or served by electronic communications or means pursuant to the Statutes and any Regulations made thereunder relating to electronic communications and any listing rules of the Exchange or the rules governing the Exchange for the time being in force, including but not limited to:
- (a) forms or acceptance letters that members may be required to complete;
  - (b) notices of General Meetings, excluding circulars or letters referred to in that notice;
  - (c) notices and documents relating to takeover offers and rights issues;
- Deemed  
Consent

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- (d) notices under the listing rules of the Exchange for the time being in force to inform shareholders how to request for a physical copy of a document that has been sent to shareholders by electronic communication; and
- (e) if the Company uses website publication as the form of electronic communication, notices under the listing rules of the Exchange to inform shareholders of the following:
- (i) the publication of the document on the website;
  - (ii) if the document is not available on the website on the date of notification, the date on which it will be available;
  - (iii) the address of the website;
  - (iv) the place on the website where the document may be accessed; and
  - (v) how to access the document.
- (7) Where a notice or document is sent by electronic communications, the Company shall inform the Member as soon as practicable of the mode by which the Member may request a physical copy of that notice or document from the Company. The Company shall provide a physical copy of that notice or document from the Company. The Company shall provide a physical copy of that notice or document upon such request. Physical copies
- ~~187~~ All notices, communications and documents (including a share certificate)  
~~188~~ with respect to any share to which persons are jointly entitled, shall be given to whichever of such persons is named first in the Register of Members or the Depository Register (as the case may be), and notice so given shall be sufficient notice to all the holders of such shares. Service of notices to joint holders
- ~~188~~ Any Member with a registered address shall be entitled to have served upon him at such address any notice or document to which he is entitled to be served with under this Constitution. Members shall be served at registered address
- ~~189~~ Notwithstanding Regulation 186, a Member who has no registered address in Singapore shall not be entitled to be served with any notice or document to which he would otherwise entitled to be served with under this Constitution, unless and until he has notified in writing the Company or the Depository (as the case may be) an address in Singapore which shall be deemed his registered address for the purpose of service of any notice or document. Any Member described in the Register of Members or the Depository Register (as the case may be) by an address not within Singapore who shall from time to time give notice in writing to the Company or the Depository of an address within Singapore at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles but, save as aforesaid, no Member other than a Member with a registered address within Singapore shall be entitled to receive any notice from the Company. Service of notice on Members abroad or overseas Members



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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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- 190 Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company may be sent or served by leaving the same or sending it through registered mail in a prepaid letter, addressed to the Company or to such officer at the Office. Service on Company
- 191 (1) Any notice shall be deemed to have been given at any of the following times as may be appropriate: When service effected
- (a) when it is delivered personally to the Member, at the time when it is so delivered;
  - (b) when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post; and
  - (c) when it is sent by electronic communication, upon transmission of the electric communication to the current address (including the electronic mail address) of the recipient or otherwise provided by, the Statutes and/or any other applicable regulations or procedures.~~cable or telex or telefax or electronic mail, on the day it is so sent.~~
- (2) In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office or the post box as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic mail was properly addressed and transmitted or that a cable was properly addressed and handed to the relevant authority for despatch.
- (3) Where a notice or document is given, sent or served by electronic communications to the extent permissible under the Statutes and the listing rules of the Exchange for the time being in force:–
- (a) to the current address of a person pursuant to Regulation 186(1)(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the electronic mail 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 Statutes and/or any other applicable regulations or procedures; and
  - ~~(a)~~ by making it available on a website pursuant to Regulation
  - (b) 186(1)(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Statutes and/or any other applicable regulations or procedures.

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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| <p>192 Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written.</p>  | <p>Signature on notice</p>   |
| <p>193 Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register of Members, shall be duly given to the person from whom he derives his title to such share.</p>   | <p>Person becoming entitled to shares bound by notice</p>            |
| <p>194 <u>A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address in Singapore for the service of notices, shall be entitled to have served upon him (subject to Regulation 189 (service of notice on members abroad)) at such address any notice or document to which the Member but for his death or bankruptcy would have been entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the address or given, sent or served using a Permitted Alternative Form shall be deemed to have been duly given, sent, or served in respect of any share registered in the name of such of Member as sole or joint holder upon transmission of the electronic communication to the current address (as the case may be) of any Member in pursuance of this Constitution (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same).</u><del>Any notice or document served upon or sent to, or left at the registered address of any Member or given, sent or served to any Member using electronic communications in pursuance of these Articles, shall, notwithstanding that such Member be then deceased or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share held by such Member, whether held solely or jointly with other persons; until some other person be registered in his stead as the holder or joint holder of such share, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns, and all persons (if any) jointly interested with him in such share.</del></p> | <p>Service of notice after death or bankruptcy</p>                   |
| <p>195 When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by these Article<u>Regulations</u> or by the Act, be counted in such number of days or period.</p>  | <p>Day of service not counted</p>                                    |
| <p><u>196 The provisions of Articles 186, 191, 192 and 195 shall apply <i>mutatis mutandis</i> to notices of meetings of Directors or any committee of Directors.</u></p>  | <p>Notice of meetings of Directors or any committee of Directors</p> |

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### WINDING-UP/INSOLVENCY

- ~~197~~ 196 If the Company shall be wound up, subject to due provision being made for satisfying the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the shares at the commencement of the winding up. Distribution of surplus assets
- ~~198~~ 197 If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company, whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members, but if any division is resolved otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 306 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidator amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section. Distribution of assets in specie  
*(Note: In compliance with section 1(11) of Appendix 2.2 of the Listing Manual of the SGX-ST)*
- 198 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 meeting at which it is to be considered. Liquidator's commission
- 199 The liquidator may, as he thinks fit, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability. Trust of assets
- 200 In the event of a winding up of the Company, every Member who is not for the time being in Singapore shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in Singapore upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such Member for all purposes, and where the liquidator makes any such appointment he shall with all convenient speed, give notice thereof to such Member by advertisement in any English newspaper widely circulated in Singapore or by a registered letter sent through the post and Service of notice

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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addressed to such Member at his address as appearing in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

### INDEMNITY

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

Indemnity of  
Directors and  
other officers

(a) any liability of the officer to pay:

(i) a fine in criminal proceedings; or

(ii) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or

(b) any liability incurred by the officer:

(i) in defending criminal proceedings in which he is convicted;

(ii) in defending criminal proceedings brought by the Company or a related company in which judgment is given against him; or

(+) in connection with an application for relief in which the court  
(iii) refuses to grant him relief.

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

Secrecy

### INSURANCE

203 Subject to the provisions of the Act, the Company may purchase and maintain for an officer of the Company insurance against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company.

Insurance for  
Directors and  
officers

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## APPENDIX A – NEW CONSTITUTION (BLACKLINED)

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### PERSONAL DATA

- 204 (1) A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:–
- Personal data of Members
- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
  - (b) internal analysis and/or market research by the Company (or its agents or service providers);
  - (c) investor relations communications by the Company (or its agents or service providers);
  - (d) administration by the Company (or its agents or service providers) of that Member’s holding of shares in the Company;
  - (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other Member communications and/or for proxy appointment, whether by electronic means or otherwise;
  - (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
  - (g) implementation and administration of, and compliance with, any provision of this Constitution;
  - (h) compliance with any applicable laws, listing rules of the Exchange for the time being in forces, takeover rules, regulations and/or guidelines; and
  - (i) purposes which are reasonably related to any of the above purpose.
- (2) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 204(1)(f) and 204(1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member’s breach of warranty.

**The Companies Act, Cap. 50**

—————  
**PUBLIC COMPANY LIMITED BY SHARES**

—————  
***Constitution***

*of*

**AMOS GROUP LIMITED**

—————  
*Incorporated on the 25th day of February, 2010*

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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*Annex A  
Adopted by Special Resolution  
Passed on [●] 2020*

**THE COMPANIES ACT, CHAPTER 50**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION**

**OF**  
**AMOS GROUP LIMITED**  
**(f.k.a. Gaylin Holdings Limited)**  
(Company Registration No. 201004068M)  
(Incorporated in the Republic of Singapore)

### PRELIMINARY

- 1 The regulations contained in the model constitution prescribed under Section 36(1) of the Companies Act (Cap. 50) shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or this Constitution, be the regulations of the Company.
- Model  
Constitution  
excluded

### INTERPRETATION

- 2 (1) In this Constitution, if not inconsistent with the subject or context, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:–
- Interpretation

#### WORDS

#### MEANINGS

‘Account Holder’	A person who has a securities account directly with the Depository and not through a Depository Agent.
‘Act’	The Companies Act (Cap. 50) or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.
‘Alternate Director’	An Alternate Director appointed pursuant to Regulation 129.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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<u>WORDS</u>	<u>MEANINGS</u>
'Auditors'	The auditors of the Company for the time being.
'book-entry securities'	has the meaning ascribed to it in the SFA.
'Chairman'	The chairman of the Directors or the chairman of the General Meeting as the case may be.
'Chief Executive Officer' or 'Managing Director'	The chief executive officer or managing director of the Company (or any other equivalent appointment), howsoever described.
'Company'	The abovenamed Company by whatever name from time to time called.
'Constitution'	This constitution of the Company for the time being in force as altered from time to time by Special Resolution.
'Depositor'	Has the meaning ascribed to it in the SFA.
'Depository'	Has the meaning ascribed to it in the SFA.
'Depository Agent'	Has the meaning ascribed to it in the SFA.
'Depository Register'	Has the meaning ascribed to it in the SFA.
'Director'	Includes any person acting as a Director of the Company and includes any person duly appointed and acting for the time being as an Alternate Director.
'Directors' or 'Board'	The Directors for the time being of the Company as a body or a quorum of the Directors present at a meeting of the Directors.
'Dividend'	Includes bonus dividend.



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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<u>WORDS</u>	<u>MEANINGS</u>
'electronic communication'	Has the meaning ascribed to it in the Act.
'Exchange'	The Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.
'General Meeting'	A General Meeting of the Company.
'Market Day'	Any day between Mondays and Fridays which is not an Exchange market holiday or public holiday.
'Member', 'holder of any share' or 'shareholder'	A registered shareholder for the time being of the Company or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor's Securities Account), save that references in this Constitution to 'Member(s)' or 'holder of any share' shall, where the Act requires, exclude the Company where it is a member by reason of its holding of its shares as treasury shares.
'Month'	Calendar month.
'Office'	The registered office of the Company for the time being.
'Ordinary Resolution'	Has the meaning ascribed to it in the Act.
'Paid up'	Includes credited as paid up.
'Permitted Alternative Form'	Means that electronic mail, facsimile, telex, website hyperlinks and such other means of electronic communication as may be agreed to by the Company and its members from time to time or otherwise provided by the Act.
'Register of Members'	The Register of registered shareholders of the Company.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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<u>WORDS</u>	<u>MEANINGS</u>
'registered address' or 'address'	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.
'Regulation'	These Regulations or other regulations of the Company as originally framed or as altered from time to time by Special Resolution.
'Seal'	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
'Secretary'	The secretary or secretaries appointed under this Constitution and shall include any person entitled or appointed by the Directors to perform the duties of secretary temporarily.
'Securities Account'	The securities account maintained by a Depositor with a Depository.
'SFA'	The Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time.
'Singapore'	The Republic of Singapore.
'shares'	Shares in the capital of the Company.
'Statutes'	The Act, SFA and every other written law or regulation(s) and every other legislation for the time being in force concerning companies and affecting the Company.
'Special Resolution'	Shall have the meaning ascribed to it in the Act.
'Sub-Account Holder'	A holder of an account maintained with a Depository Agent.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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<u>WORDS</u>	<u>MEANINGS</u>
'Writing' and 'Written'	Written or produced by any substitute for writing, or partly written and partly so produced, and includes (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) printing, lithography, typewriting and any other mode of representing or reproducing words, symbols, or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.
'treasury share'	Shall have the meaning ascribed to it in the Act.
'year'	Calendar year.
'S\$'	The lawful currency of Singapore.
2(a)	The expressions "balance-sheet", "consolidated financial statements" and "financial statements" have the meaning given in Section 209A of the Act.
2(b)	A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of this Constitution.
2(c)	Words denoting the singular shall include the plural and <i>vice versa</i> . Words denoting the masculine gender only shall include the feminine gender. Words denoting persons shall include corporations.
2(d)	The expressions 'bare trustee' and 'documents evidencing title' shall have the meanings ascribed to them respectively in the Act.
2(e)	The expressions "current address", "electronic communication", "relevant intermediary" and "treasury shares" shall have the meanings respectively ascribed to them in the Act.
2(f)	The expression 'clear days' notice' shall, for the purposes of calculating the number of days necessary before a notice is served or deemed to be served, be exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given.
2(g)	Subject as aforesaid, any words or expressions used in the Act and the Interpretation Act (Cap. 1) shall, if not consistent with the subject or context, bear the same meanings in this Constitution.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 2(h) The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of this Constitution.
- 2(i) Any reference in this Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted.

### REGISTERED OFFICE

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

### BUSINESS

- 4 Subject to the provisions of this Constitution and any other Statutes, the Company has:–
- Directors may undertake any business or activity
- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
- (b) for the purposes of paragraph (a), full rights, powers and privileges.

### PUBLIC COMPANY

- 5 The name of the Company is “AMOS GROUP LIMITED”. Name
- 6 The Company is a public company limited by shares and the liability of Members is limited. Public Company

### SHARES

- 7 (1) Subject to the Statutes and this Constitution, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to Regulation 62 (Issue of new shares to Members), and to any special rights attached to any shares for the time being issued, the Directors may issue, allot or grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued in such dominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, provided always that:–
- Issue of New Shares
- (a) the rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution;
- (b) preference shares may be issued subject to limitations under the Statutes and to the limitations as may be prescribed by any stock exchange from time to time upon which shares in the Company may be listed;

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (c) no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the Members in a General Meeting;
  - (d) where the capital of the Company consists of shares of different monetary denominations, the voting rights shall be prescribed in such manner that a unit of capital in each class when reduced to a common denominator, shall carry the same voting power when such right is exercisable;
  - (e) any other issue of shares, the aggregate of which would exceed the limits referred to in Regulation 62, shall be subject to the approval of the Company in General Meeting; and
  - (f) subject to any direction to the contrary that may be given by the Company in a General Meeting or except as permitted under the listing rules of the Exchange for the time being in force, any issue of shares for cash to Members holding shares of any class shall be offered to such Members in proportion as nearly as may be to the number of shares of such class then held by them and the second sentence of Regulation 62 with such adaptations as are necessary shall apply.
- (2) Notwithstanding Regulation 62 but subject to the Statutes and the listing rules of the Exchange for the time being in force, the Company may, pursuant to Section 161 of the Act, by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:
- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise (including shares as may be pursuant to any Instrument (as defined below) made or granted by the Directors while the Ordinary Resolution is in force notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force; and/or
  - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including without limitation, the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and

at any time and upon such terms and conditions for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Exchange;

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (b) (subject to such manner of calculation as may be prescribed by the Exchange) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (a), the percentage of issued share capital shall be based on the issued share capital of the Company at the time that the Ordinary Resolution is passed, after adjusting for:
- (i) new shares arising upon the conversion or exercise of any convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards; provided that such options or awards were granted in compliance with the listing rules of the Exchange for the time being in force; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the Ordinary Resolution;

- (c) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Exchange for the time being in force (unless such compliance is waived by the Exchange) and this Constitution; and
- (d) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest); and
- (e) any other issue of shares, the aggregate of which would exceed the limits of the authority conferred by the Ordinary Resolution as referred to in this Regulation, shall be subject to the approval of the Company in General Meeting.

- (3) The Company may issue shares for which no consideration is payable to the Company.

Issue of shares for no consideration

- 8 Notwithstanding anything in these Regulations, a treasury share shall be subject to such rights and restrictions as may be prescribed in the Act and may be dealt with by the Company in such manner as may be permitted by, and in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under these Regulations.

Treasury shares

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 9 (1) Preference shares may be issued subject to such limitation thereof as may be prescribed by law or by the listing rules of the Exchange for the time being in force. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending general meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrears. In the event of preference shares being issued, the total number of issued preference shares shall not at any time exceed the total number of issued ordinary shares.
- Rights attached to preference shares
- (2) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares from time to time already issued or about to be issued, provided always that the total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time.
- Issue of further preference shares
- 10 (1) If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated either with the consent in writing of the holders of three-quarters of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. To every such separate General Meeting, the provisions of this Constitution relating to General Meetings shall *mutatis mutandis* apply;
- Variation of rights of shares
- (2) Provided always that:
- (a) the necessary quorum shall be two (2) persons at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll, but where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two (2) months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting; and
- (b) where all the issued shares of the class are held by one (1) person, the necessary quorum shall be one (1) person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 11 | <p>The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a Special Resolution of the preference shareholders concerned, provided always that where the necessary majority for such a Special Resolution is not obtained at 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.</p> | Variation of rights of preference shareholders          |
| 12 | <p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution, be deemed to be varied by the creation or issue of further shares ranking equally therewith.</p>  | Creation or issue of further shares with special rights |
| 13 | <p>If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.</p>  | Payment of instalments                                  |
| 14 | <p>(1) The Company may pay such commissions or brokerage as may be lawful on any issue of shares at such rate or amount and in such manner as the Directors deem fit. Such commissions or brokerage may be paid in whole or in part in cash or fully or partly paid shares of the Company.</p> <p>(2) Any expenses (including brokerage and commission) incurred directly by the Company in the issue of new shares may be paid out of the proceeds of the issue or the Company's share capital. Such payment shall not be taken as reducing the amount of share capital of the Company.</p>                  | Power to pay commission and brokerage                   |
| 15 | <p>Save to the extent permitted by the Act or the listing rules of the Exchange for the time being in force, no part of the funds of the Company shall, directly or indirectly, be employed in the purchase of or subscription for or making of loans upon the security of any shares (or its holding company, if any). The Company shall not, except as authorised by the Act, give any financial assistance for the purpose of or in connection with any purchase of shares in the Company (or its holding company, if any).</p>  | Company's shares as security                            |
| 16 | <p>If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may, subject to the conditions and restrictions mentioned in the Statutes, pay interest on so much of that share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.</p>  | Power to charge interest on capital                     |



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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

### SHARE CERTIFICATE

- 18 Shares must be allotted and certificates despatched within ten (10) Market Days of the final closing date for an issue of shares unless the Exchange shall agree to an extension of time in respect of that particular issue. The Depository must despatch statements to successful investor applicants confirming the number of shares held under their Securities Accounts. Persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within ten (10) Market Days after lodgement of any registrable transfer. Every registered shareholder shall be entitled to receive share certificates in reasonable denominations for his holding and where a charge is made for certificates, such charge shall not exceed S\$2/-(or such other sum as may be approved by the Exchange from time to time). Where a registered shareholder transfers part only of the shares comprised in a certificate or where a registered shareholder requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the registered shareholder shall pay a fee not exceeding S\$2- (or such other sum as may be approved by the Exchange from time to time) for each such new certificate as the Directors may determine. Where the Member is a Depositor the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement.
- Entitlement to share certificate

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 19 The retention by the Directors of any unclaimed share certificates (or stock certificates as the case may be) shall not constitute the Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six (6) years from the date of issue of such share certificate (or stock certificate as the case may be) may be forfeited and if so shall be dealt with in accordance with these Regulations *mutatis mutandis*. Retention of certificate
- 20 Subject to the Statutes, the certificate of title to shares or debentures in the capital of the Company shall be issued under the Seal (or by signatures of authorised persons in the manner set out under the Act as an alternative to sealing) in such form as prescribed by the Directors from time to time. Every certificate shall bear the autographic or facsimile signatures of at least two (2) Directors or by one (1) Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, and shall specify the number and class of shares to which it relates, whether the shares are fully or partly paid up and the amount (if any) unpaid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Auditors of the Company. No certificate shall be issued representing more than one (1) class of shares. Form of share certificate
- 21 (1) Subject to the provisions of the Act, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed or replaced on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the Exchange or on behalf of its/their client(s) as the Directors shall require, and in the case of defacement or wearing out, on delivery of the old certificate and in any case on payment of such sum not exceeding S\$2/-as the Directors may from time to time require. In the case of destruction, loss or theft, the Member or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction, loss or theft. Issue of replacement certificates
- (2) When any shares under the powers in these Regulations herein contained are transferred and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up. New certificate in place of one not surrendered

### JOINT HOLDERS OF SHARES

- 22 Where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions: Joint holders
- (a) The Company shall not be bound to register more than three (3) persons as the holders of any share, except in the case of executors, trustees or administrators of the estate of a deceased Member.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.
- (c) On the death of any one (1) of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.
- (d) If two (2) or more persons are registered as joint holders of any share, any one (1) of such joint holders may give effectual receipts for any dividend, bonuses or other moneys payable in respect of such share to such joint holders.
- (e) Only the person whose name stands first in the Register of Members as one (1) of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all joint holders. Only the person whose name stands first in the Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

### TRANSFER OF SHARES

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| 23 | Subject to the restrictions of this Constitution and any restrictions imposed by law or the Exchange or the Depository, any Member may transfer all or any of his shares, but every instrument of transfer of the legal title in shares must be in writing and in the usual common form, or in any other form which the Directors or the Exchange may approve, and must be left at the Office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor, or his right to transfer the shares. | Form of transfer of shares                    |
| 24 | Shares of different classes shall not be comprised in the same instrument of transfer.   | Different classes of shares                   |
| 25 | The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee, provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall not be ineffective by reason of it not being signed or witnessed by or on behalf of the Depository or its nominee (as the case may be). The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members.  | Transferor and transferee to execute transfer |
| 26 | All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.  | Retention of transfer                         |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 27 No share shall in any circumstances be transferred to any infant, bankrupt or person who is mentally disordered and incapable of managing himself or his affairs. Nothing herein contained shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same. Person under disability
- 28 Subject to any legal requirements to the contrary, the Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six (6) 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 be conclusively presumed in the favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other documents so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company Destruction of transfer
- PROVIDED THAT:
- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any circumstances which would not attach to the Company in the absence of this Regulation; and
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner.
- 29 (1) Subject to this Constitution, the Statutes or as required by the Exchange, there shall be no restriction on the transfer of fully paid up shares (except where required by law or the rules, bye-laws or listing rules of the Exchange for the time being in force or of any other stock exchange upon which the shares in 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. If the Directors shall decline to register any such transfer of shares, they shall within ten (10) Market Days (or such period as the Directors may determine having regard to any limitation thereof as may be permitted and/or required under the Statutes or prescribed by the Exchange from time to time) after the day on which the application for a transfer of shares was lodged with the Company, give to both the transferor and the transferee written notice of their refusal to register as required by the Statutes. Directors' power to decline to register

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (2) The Directors may decline to recognise any instrument of transfer of shares unless:
- (a) a fee not exceeding S\$2/- (or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by any stock exchange upon which the shares may be listed) as the Director may from time to time require, is paid to the Company in respect thereof;
  - (b) the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the Office or such other place (if any) as the Directors may appoint and is 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 where the instrument is executed by some other person on his behalf, the authority of the person so to do; and
  - (c) the instrument of transfer is in respect of only one (1) class of shares.
- 30 The Register of Members and the Depository Register may be closed at such times and for such period as the Directors may from time to time determine; Provided always that it 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 Exchange, stating the period and purpose or purposes for which the closure is to be made.
- 31 Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.
- 32 Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by relevant parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

Terms of  
registration of  
transfers

Closure of  
Register of  
Members

Renunciation  
of allotment

Indemnity  
against  
wrongful  
transfer

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### TRANSMISSION OF SHARES

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

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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35 A person entitled to a share by transmission shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall be registered as a Member or have his name entered in the Depository Register as a Depositor in respect of the share

Rights of unregistered executors and trustees

36 There shall be paid to the Company in respect of the registration of any probate, letter of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S\$2/-, or such other sum as may be approved by the Exchange from time to time, as the Directors may from time to time require or prescribe.

Fees for registration of probate etc.

### CALLS ON SHARES

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

Directors may make calls on shares

38 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.

Time when made

39 If before or on the day appointed for payment thereof, a call payable in respect of a share is not paid, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per cent (10%) per annum as the Directors may determine, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to recover payment of or in consequence of the non-payment of such call but the Directors shall be at liberty to waive payment of such interest, costs, charges and expenses wholly or in part.

Interest on calls

40 Any sum which by the terms of issue of a share and allotment of a share becomes payable upon allotment or at any fixed date shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable and, in the case of non-payment all the relevant provisions of the Constitution as to payment of interest and expenses, forfeiture and the like and all other relevant provisions of the Statutes or of these Regulations shall apply as if such sum were a call duly made and notified as hereby provided.

Sum due on allotment

41 The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the time of payment of such calls.

Power of Directors to differentiate

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 42 The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish (so far as the same shall extend) the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at a rate agreed between the Member paying such sum and the Directors provided that such rate may not exceed ten per cent (10%) per annum without the sanction of the Company in General Meeting. Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide.
- Payment in advance of calls

### FORFEITURE AND LIEN

- 43 If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him 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.
- Notice requiring payment of calls
- 44 The notice shall name a further day (not earlier than the expiration of seven (7) days from the date of service of the notice) on or before which the payment required by the notice is to be made. It shall also name the place where payment is to be made and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
- Notice to state time and place
- 45 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. The Directors may accept a surrender of any share liable to be forfeited hereunder under this Constitution or in any other case allowed by the Statutes and the listing rules of the Exchange for the time being in force. In such case, references in these Regulations to forfeiture shall include surrender.
- Forfeiture on non-compliance with notice



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 46 | Notwithstanding any such forfeiture, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.  | Directors may allow forfeited share to be redeemed                                |
| 47 | 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 on such terms and in such manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. To give effect to any such sale, re-allotment or other disposition, the Directors are empowered to or may authorise some other person to transfer the shares to the purchaser.  | Sale of forfeited shares  |
| 48 | The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.  | Company may receive consideration of sale   |
| 49 | If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, trustees, administrators or assignees or as he directs.   | Application of residue of proceeds of forfeiture                                  |
| 50 | A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall, notwithstanding such forfeiture or surrender, remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares with interest thereon at the rate of ten per cent (10%) per annum (or such lower rate as the Directors may approve) from the date of the forfeiture or surrender until payment in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. The Directors may at their absolute disclosure enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment either wholly or in part. | Rights and liabilities of Members whose shares have been forfeited or surrendered |
| 51 | When any share has been forfeited in accordance with this Constitution, notice of any forfeiture shall forthwith be given to the holder of the share forfeited or to the person entitled by transmission to the share forfeited as the case may be. An entry of the forfeiture with the date thereof and the fact of the notice given shall be made in the Register of Members or in the Depository Register (as the case may be) opposite the share. The provisions of this Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.   | Notice of forfeiture to be given and entered                                      |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 52 | <p>(1) The Company shall have a first and paramount lien and charge on all the shares not fully paid up in the name of a Member (whether solely or jointly with others) and all dividends from time to time declared. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Regulation.</p> <p>(2) No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether along or jointly with any other person, together with interest and expenses (if any).</p>  | <p>Company's<br/>lien</p> <p>Member not<br/>entitled to<br/>privileges until<br/>all calls paid</p> |
| 53 | <p>(1) For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of seven (7) days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have been given to the Member for the time being in relation to the share or the person (if any) entitled thereto by reason of his death or bankruptcy. Provided always that if a Member shall have died or become mentally disordered or incapable of managing himself or his affairs or bankrupt and no person shall have given to the Company satisfactory proof of his right to effect a transmission of the shares held by such Member, the Directors may exercise such power of sale without serving any such notice. To give effect to any such sale or other disposition, the Directors may authorise some other person to transfer the shares sold to the purchaser thereof.</p> <p>(2) In the event of a forfeiture of share or 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 share so forfeited or sold.</p> | <p>Sale of shares<br/>subject to lien</p>   |
| 54 | <p>The net proceeds of sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the unpaid call and accrued interest and expenses and the residue (if any) paid to the Member entitled to the share at the time of sale or his executors, administrators or assignees or as he may direct.</p>   | <p>Application of<br/>proceeds of<br/>sale</p>  |
| 55 | <p>A statutory declaration in writing by a Director that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company of the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the</p>  | <p>Statutory<br/>declaration<br/>that share duly<br/>forfeited</p>                                  |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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certificate under seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) for the share delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be entered in the Register of Members as the holder of the share or (as the case may be) in the Depository Register in respect of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the forfeiture, surrender, sale, re-allotment or disposal of the share.

### CONVERSION OF SHARES INTO STOCK

- 56 The Company may by Ordinary Resolution in a General Meeting convert any or all its paid up shares into stock and may from time to time by resolution reconvert such stock into paid up shares of any denomination. Conversion from share to stock and back to share
- 57 When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein or any part of such interests in such manner as the Company in General Meeting shall direct, but in the absence of such direction, the respective interests may be transferred in the same manner and subject to the same regulations as the shares from which the stock arose would have been transferred prior to conversion or as near thereto as circumstances will admit. But the Directors may if they think fit from time to time fix the minimum number of stock units transferable. Transfer of stock
- 58 The holders of stock shall, according to the number of stock units held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by the number of stock units which would not, if existing in shares, have conferred that privilege or advantage, and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted. Rights of stock-holders
- 59 All provisions of this Constitution applicable to paid up shares shall apply to stock and in all such provisions the words 'share' and 'shareholder' or similar expression herein shall include 'stock' and 'stockholder'. Interpretation

### ALTERATION OF CAPITAL

- 60 Subject to any special rights for the time being attached to any existing class of shares, any new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, subject to the provisions of this Constitution and in particular, such new shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company or otherwise. Rights and privileges of new shares

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 61 The Company in General Meeting may from time to time by Ordinary Resolution, or as otherwise permitted and/or required under the Statutes and the listing rules of the Exchange for the time being in force, whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be such sum to be divided into shares of such amounts as the resolution shall prescribe and if no direction be given as the Directors shall determine.
- 62 Subject to any direction to the contrary that may be given by the Company in General Meeting or except as permitted under the listing rules of the Exchange for the time being in force, all new shares shall before issue be offered to such Members as are, at the date of the offer, entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances admit, to the number of the existing shares to which they are entitled or hold. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares), in the opinion of the Directors, cannot be conveniently offered under this Regulation.
- 63 Notwithstanding Regulation 62 above but subject to the Act, the Directors shall not be required to offer any new shares or make or grant any Instruments to Members to whom by reason of foreign securities laws such offer of shares or making or granting of Instruments may not be made without registration of the shares or Instruments or a prospectus or other document, but may, at their absolute discretion and on such terms and conditions as the Directors deem fit, sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.
- 64 Subject to any directions that may be provided by the conditions of issue or this Constitution, any capital raised by the creation of new shares shall be considered as part of the original capital and as consisting of ordinary shares and shall be subject to the same provisions of this Constitution with reference to allotments, payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.
- 65 (1) The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its shares;
  - (b) subdivide its shares or any of them (subject nevertheless to the provisions of the Statutes and this Constitution) provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

Power to increase capital

Issue of new shares to Members

Capital raised deemed original capital

Power to consolidate, cancel and subdivide shares

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (c) subject to the provisions of this Constitution and the Statutes, convert its share capital or any class of shares from one currency to another currency;
  - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person or which have been forfeited and diminish the amount of its capital by the amount of the shares so cancelled; or
  - (e) subject to the provisions of this Constitution and the Statutes, convert any class of paid up shares into any other class of paid up shares.
- (2) Subject to and in accordance with the provisions of the Statutes, the listing rules of the Exchange for the time being in force and any applicable legislation or regulation, the Company may purchase or otherwise acquire ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms on such terms as the Company may think fit and in the manner prescribed by the Statutes. The Company may deal with any such share which is so purchased or acquired by the Company in such manner as may be permitted by, and in accordance with, the Act (including without limitation, to hold such share as a treasury share).
- (3) The Company may by Special Resolution, subject to and in accordance with the Statutes, convert one (1) class of shares into another class of shares.
- 66 The Company may by Special Resolution reduce its share capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any requirements and consents required by law. Without prejudice to the foregoing, upon cancellation of shares purchased or otherwise acquired by the Company pursuant to these Regulations and the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and where any such cancelled shares were purchased or acquired out of the capital of the Company, the amount of the share capital of the Company shall be reduced accordingly.

Power to purchase or acquire its issued shares

Power to convert shares

Reduction of share capital

### GENERAL MEETINGS

- 67 Subject to the provisions of the Statutes and this Constitution, the Company shall in each calendar year hold a General Meeting, at such time (within a period of not more than fifteen (15) months after holding of the last preceding General Meeting, or within four (4) months from the end of a financial year of the Company). The Annual General Meeting shall be held at such time and place in Singapore as the Directors shall determine, unless prohibited by the relevant laws and regulation.

Annual General Meetings

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 68 All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings and shall be held at such time and place in Singapore as the Directors shall determine, unless prohibited by the relevant laws and regulation. Extraordinary General Meetings
- 69 The Directors may whenever they think fit convene an extraordinary General Meeting and an Extraordinary General Meeting shall also be convened on such requisition by Members in accordance with the Act or in default may be convened by such requisitionist as provided by the Statutes. If at any time there are not within Singapore sufficient Directors capable of action to form a quorum at a meeting of Directors, any Director may convene an extraordinary General Meeting in the same manner as nearly as possible as that in which such a meeting may be convened by the Directors. Calling for Extraordinary General Meetings

### NOTICE OF GENERAL MEETINGS

- 70 (1) Subject to the provisions of the Statutes (including those regarding the calling of General Meetings at short notice), any General Meeting at which it is proposed to pass Special Resolutions or a resolution of which special notice has been given to the Company pursuant to the Act, shall be called by at least twenty-one (21) days' notice in writing (excluding the date of notice and the date of the General Meeting). An Annual General Meeting or any other General Meeting shall be called by at least fourteen (14) days' notice in writing (excluding the date of notice and the date of the General Meeting). Length of notice
- (2) The notice must specify the place, the day and the hour of the meeting. Such notice shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions of this Constitution entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened in such manner as such persons may approve. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. Contents of notice
- (3) Subject to the provisions of the Statutes, notwithstanding that it has been called by a shorter notice than that specified above, a General Meeting shall be deemed to have been duly called if it is agreed: Shorter notice
- (a) in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other General Meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority together holding not less than ninety-five per cent (95%) of the total voting rights of all the Members having a right to vote at that General Meeting, as is required by the Act.

Provided also that the accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting. Accidental omission

So long as the shares of the Company are listed on the Exchange, at least fourteen (14) days' notice of every General Meeting shall be given by advertisement in the daily press and in writing to the Exchange and to each stock exchange upon which the Company is listed.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 71 (1) Notice of every General Meeting shall be given in any manner authorised by this Constitution to:
- Form of notice and to whom to be given
- (a) every Member holding shares conferring the right to attend and vote at the meeting who at the time of the convening of the meeting shall have paid all calls or other sums presently payable by him in respect of shares;
  - (b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the meeting;
  - (c) every Director;
  - (d) the Auditors, without prejudice to Regulation 183; and
  - (e) the Exchange.
- No other person shall be entitled to receive notices of General Meetings;
- Provided always that if the General Meeting is called for the alteration of the objects of the Company, the notice shall comply with the provisions of Section 33 of the Act regarding notices to debenture holders.
- (2) In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.
- Notice of Annual General Meeting
- (3) There shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member.
- Notice to state that Member can appoint proxy
- 72 All business shall be deemed special that is transacted at any Extraordinary General Meeting and also all that is transacted at an Annual General meeting with the exception of the consideration of the financial statements and the Directors' statement and Auditors' statement and any other documents required to be annexed to the financial statements, the election of Directors in place of those retiring by rotation or otherwise, the fixing of the fees of Directors proposed to be passed under this Constitution, the declaration of dividends, and the appointment or reappointment of, and the fixing of the remuneration of the Auditors, or determining the manner in which such remuneration is to be fixed, which shall be deemed routine business. Any notice of a General Meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.
- All business deemed special business
- In the case of any General Meeting at which business other than routine business is to be transacted (special business), the notice shall specify the general nature of the special business, and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.
- Notice to specify nature of special business

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### PROCEEDINGS AT GENERAL MEETINGS

- 73 No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Except as herein otherwise provided, two (2) Members present in person shall form a quorum. For the purposes of this Regulation, 'Member' includes a person attending as a proxy or by attorney or as representing and a corporation being a Member but shall, as required by the Act, exclude the Company where it is a Member by reason of its holding of treasury shares. Provided that:
- (a) a proxy representing more than one (1) Member shall only count as one (1) Member for the purpose of determining the quorum; and
- (b) where a Member is represented by more than one (1) proxy such proxies shall count as only one (1) Member for the purpose of determining the quorum. In addition, for the purpose of determining the quorum, joint holders of any share shall be treated as one (1) Member.
- 74 If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting if convened on the requisition of Members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place (or if that day is not a business day then to be the next business day following that day) or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
- 75 Subject to the Act, a resolution in writing signed by every Member of the Company entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as an Ordinary Resolution of the Company passed at a General Meeting duly convened, held and constituted, and may consist of several documents in the like form, each signed by one (1) or more of such Members.
- 76 The Chairman of the Board or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every General Meeting, but if there be no such Chairman or Deputy Chairman, or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be Chairman of the meeting.
- 77 The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place (or *sine die*), but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place. Where a meeting is adjourned *sine die*, the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for fourteen (14) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

Quorum

Adjournment if  
quorum not  
present

Resolutions in  
writing

Chairman

Adjournment  
by Chairman



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 78 (1) Unless not required by the listing rules of the Exchange for the time being in force, at any General Meeting, all resolution(s) put to the vote at the General Meeting shall be decided by poll, including any resolution for the adjournment or election of a Chairman of such General Meeting. Method of voting
- (2) Subject to paragraph (1), at any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless, subject to Regulation 82, a poll is demanded either before or on the declaration of the result by the show of hands:
- (a) by the Chairman of the meeting; or
  - (b) by at least two (2) Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative, and entitled to vote thereat; or
  - (c) by any Member or Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing not less than five per cent (5%) of the total voting rights of all the Members having the right to vote at the meeting; or
  - (d) by any Member or Members present in person or by proxy (where a Member has appointed more than one (1) proxy, any one (1) of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing shares conferring a right to vote at the meeting, not less than five per cent (5%) of the total number of paid up shares in the Company (excluding treasury shares).

Unless a poll is so demanded (and the demand is not withdrawn) a declaration by the Chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

- 79 In the case of an equality of votes whether on a show of hands or on a poll as aforesaid, the Chairman shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled as a Member or as a proxy of a Member. Equality of votes
- 80 If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken at once. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same and such determination made in good faith shall be final and conclusive. Time for taking a poll

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 81 | If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of such a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.   | Method of taking poll                           |
| 82 | The demand for a poll shall not prevent the continuance of a General Meeting for the transaction of any business other than the question on which a poll has been demanded.  | Continuance of business after demand for a poll |
| 83 | No poll shall be demanded on the election of a Chairman of a meeting or on a question of adjournment.  | No poll   |
| 84 | If at any General Meeting, any votes are counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the vote unless it is pointed out at the same General Meeting or at any adjournment thereof, and is in the opinion of the Chairman of at the General Meeting or at any adjournment thereof, as the case may be, it shall be of sufficient importance to vitiate the result of the voting.   | Error in counting votes                         |
| 85 | Subject to compliance with relevant laws, regulations and the rules of the Exchange, any General Meetings may be held entirely, or to any extent as determined by the Directors, by any virtual or electronic audio-visual means of communication, whether in its entirety or linked to the main place of a General Meeting by such means, in such manner that all Members and Directors participating in the General Meeting are able to adequately communicate with each other, and vote, whether on a show of hands or by a poll. Participation in a General Meeting in the manner set out in this Regulation shall constitute presence in person of such Member at such General Meeting, shall count towards the quorum, and a Member shall be entitled to exercise all rights under a General Meeting. The Directors shall be entitled to require that all voting at the General Meeting be by way of proxies executed by the Members giving instructions to the Chairman of the meeting on the manner in which the resolutions shall be voted. The Directors shall also be entitled to regulate the manner in which such General Meetings are to be held, including but not limited to procedures on identification of the Member and requiring prior registration of the Member prior to the Meeting. The other Regulations governing General Meeting shall apply <i>mutatis mutandis</i> to any General Meeting convened in the manner set out in this Regulation. | Meetings via electronic means                   |

### VOTES OF MEMBERS

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| 86 | (1) Save as otherwise provided in the Statutes and subject and without prejudice to any special privileges or restrictions as to voting for the time being attached by or in accordance with the Constitution to any special class of shares for the time being forming part of the capital of the Company, each Member entitled to vote may vote in person or by proxy or attorney, and (in the case of a corporation) by a representative. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way. | Voting rights of Members |
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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (2) On a show of hands every Member who is present in person or by proxy or attorney, or in the case of a corporation by a representative, shall have one (1) vote provided that;
- (a) in the case of a Member who is not a relevant intermediary and who is represented by two (2) proxies, only one (1) of the two (2) proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one (1) of the two (2) proxies as determined by the Chairman of the meeting (or by a person authorised by him) shall vote on a show of hands; and
  - (b) in the case of a Member who is a relevant intermediary and who is represented by two (2) or more proxies, each proxy shall be entitled to vote on a show of hands.
- (3) On a poll, every Member who is present in person or by proxy, attorney or representative shall have one (1) vote for each share which he holds or represents. Provided always that: notwithstanding anything contained in this Constitution, a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not less than 72 hours before that General Meeting (the 'cut-off time') as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the 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 72 hours before the time for the relevant General Meeting as certified by the Depository to the Company.
- (4) Subject to these Regulations and the Statutes, the Board may, at its sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any general meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.
- 87 If a Member who is mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity can vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorney, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than 72 hours before the time appointing for holding the General Meeting.

Vote in  
absentia

Voting rights  
of Members  
who are  
mentally  
disordered

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 88 Where there are joint holders of any share any one (1) of such persons may vote and be reckoned in a quorum at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto but if more than one (1) of such joint holders is so present at any meeting then the person present whose name stands first in the Register of Members or the Depository Register (as the case may be) in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation be deemed joint holders thereof. Voting rights of joint holders
- 89 Save as expressly provided herein or in the Act, every Member either personally or by attorney or in the case of a corporation by a representative and every proxy shall be entitled to be present and to vote on any matter at any General Meeting and to be reckoned in the quorum thereat in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Right to vote
- 90 On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way. Votes on a poll
- 91 (1) (a) Any instrument appointing a proxy shall be in writing in the common form approved by the Directors and: (i) under the hand of the appointor or his attorney duly authorised in writing if the instrument is delivered personally or 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 is submitted by electronic communication; Instrument of proxy
- (b) if the appointor is a corporation, (i) under seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing or under the hand of its attorney duly authorised if the instrument is delivered personally or sent by post; or (ii) authorised by that corporation 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 the Company shall accept as valid in all respects the form of proxy approved by the Directors for use at the date relevant to the general meeting in question. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, or generally to act at the meeting for the Member giving the proxy.

The Directors may, for the purposes of paragraph (1), 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.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (2) The Directors may, in their absolute discretion:
- (a) approve the method and manner for an instrument appointing a proxy to be authorised; and
  - (b) designate the procedure for authenticating an instrument appointing a proxy

as contemplated in paragraph (1)(a)(ii) and (1)(b)(ii) for application to such Members or class of Members as they may determine. Where the Directors do not so approve and designate in relation to a Member (whether of a class or otherwise), paragraphs (1)(a)(i) and (1)(b)(i) shall apply.

- 92 (1) A Member, who is not a relevant intermediary may not appoint more than two (2) proxies to attend and vote at the same General Meeting. Appointment of proxies
- (2) A Member, who is a relevant intermediary may appoint more than two (2) proxies to attend 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.
- (3) If the Member is a Depositor, the Company shall be entitled:
- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time as certified by the Depository to the Company; and
  - (b) to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number of votes which corresponds to or is less than the aggregate number of shares entered in the Securities Account of that Depositor as at the cut-off time as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.
- (4) Where a Member appoints more than one (1) proxy, he shall specify the proportion of his shareholding or the number of shares and the class of shares to be represented by each proxy. If no such proportion or number or class is specified the first named proxy may be treated as representing 100% of the shareholding and any subsequent named proxy as an alternate to the first named.
- (5) Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the relevant General Meeting by the Member personally or by his attorney, or in the case of a corporation by its representative.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (6) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of that Depositor's Securities Account, such proxy may not exercise any of the votes or rights of shares not registered to the name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as the case may be, as at the cut-off time.
- (7) The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. The Company is entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes (if any).
- 93 A proxy or attorney need not be a Member, and shall be entitled to vote on any question at any General Meeting. Proxy need not be a Member
- 94 An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed. Instrument appointing proxy valid at adjourned meeting
- 95 (1) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority (failing previous registration with the Company) shall:
- (a) be attached to the instrument of proxy and must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the General Meeting; or
- (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting,
- and in either case not less than 72 hours before the time appointed for the holding of the General Meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used failing which the instrument may be treated as invalid.
- (2) The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in paragraph (1)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), paragraph (1)(a) shall apply.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (3) The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the meeting, as well as for any adjournment of the 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 meeting.
- (4) An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the General Meeting as for the meeting to which it relates provided that an instrument of proxy relating to more than one (1) meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. An instrument of proxy shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor. Unless otherwise instructed, a proxy shall vote as he thinks fit. The signature on an instrument appointing a proxy need not be witnessed.
- 96 Unless otherwise directed by the Chairman of the meeting, a vote given in accordance with the terms of an instrument of proxy (which for the purposes of this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or mental disorder of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given; Provided always that no intimation in writing of such death, mental disorder, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- 97 Any corporation which is a Member may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company and such corporation shall for the purpose of this Constitution and subject to the Act, be deemed to be present in person at any such General Meeting if a person so authorised is present thereat. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this Regulation.
- 98 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision as to its validity shall be final and conclusive.

Intervening death or mental disorder of principal not to revoke proxy

Corporations acting via representative

Objections

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### DIRECTORS

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| 99  | Subject to the listing rules of the Exchange for the time being in force, the number of Directors, all of whom shall be natural persons, shall not be less than two (2).   | Number of Directors       |
| 100 | A Director need not be a Member and shall not be required to hold any share qualification in the Company and shall be entitled to attend and speak at General Meetings.  | Qualifications            |
| 101 | (1) The fees of the Directors shall be determined from time to time by the Company in General Meetings and such fees shall (unless such resolution otherwise provides) not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for the proportion of fee related to the period during which he has held office.  | Fees for Directors        |
|     | (2) Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside the scope of his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this Regulation.   | Extra remuneration        |
|     | (3) Notwithstanding paragraph (2), the remuneration in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on, or percentage of, the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on, or percentage of turnover.  | Remuneration of Director  |
| 102 | The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company, in the course of the performance of their duties as Directors.   | Reimbursement of expenses |
| 103 | The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme or any other scheme whatsoever for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of the predecessors in business of the Company or of any subsidiary company, and the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of, or subscription and support to, any institutions, associations, clubs, funds or trusts calculated to be for the benefit | Benefits for employees    |



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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of any such persons as aforesaid or otherwise to advance the interests and wellbeing of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

- 104 (1) Other than the office of Auditor, a Director may hold any other office or place of profit in the Company and he or any firm of which he is a member or any company of which he is a Director or shareholder may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company whether as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise howsoever nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested whether directly or indirectly be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established. Provided always that every Director and Chief Executive Officer (or person(s) holding an equivalent position) has complied with the requirements of Section 156 of the Act as to disclosure.

Power of Directors to hold office of profit and to contract with Company

- (2) Every Director and Chief Executive Officer (or person(s) holding an equivalent position) shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors and Chief Executive Officer (or person(s) holding an equivalent position) in contracts or proposed contracts with the Company or of any office or property held by a Director and Chief Executive Officer (or person(s) holding an equivalent position) which might create duties or interests in conflict with his duties or interests as a Director and Chief Executive Officer (or person(s) holding an equivalent position) and any contract or arrangement to be entered into by or on behalf of the Company in which any Director and Chief Executive Officer (or person(s) holding an equivalent position) shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. Notwithstanding such disclosure, a Director and Chief Executive Officer (or person(s) holding an equivalent position) shall not vote in regard to any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest although he shall be taken into account in ascertaining whether a quorum is present.

Directors to observe Section 156 of the Act

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 105 (1) The provisions of this Regulation may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting, and any particular contract, arrangement or transaction carried out in contravention of this Regulation may be ratified by Ordinary Resolution of the Company. Ratification by General Meeting
- (2) Subject to applicable laws, a general notice that a Director is an officer or member of any specified firm or corporation and is to be regarded as being interested in all transactions with that firm or company shall be deemed to be a sufficient disclosure under this Regulation as regards such Director and the said transaction if it specifies the nature and extent of his interest in the specified firm or corporation and his interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any transaction is so made, but no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given. General notice by Director
- 106 (1) A Director may be or become a director of, or hold any office or place of profit (other than as auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall determine. A Director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company, or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and such Director shall not be accountable for any fees, remuneration or other benefits received by him as a Director or officer of, or by virtue of his interest in such other company unless the Company otherwise directs. Holding of office in other companies
- (2) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such director of the Company may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company. Directors may exercise voting power conferred by Company's shares in another company

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

- 107 The Company in General Meeting may, in accordance with the Statutes and this Constitution, by Ordinary Resolution of which special notice has been given to all Members entitled to receive notices, from time to time remove any Director before the expiration of his period of office, notwithstanding anything in these Regulations or in any agreement between the Company and such Director and appoint another person in place of the Director so removed and Removal of Director and change in maximum number of Directors

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director, and may increase or reduce the number of Directors, and may alter their share qualifications (if any). Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy in accordance with Regulation 114. Until otherwise determined by a General Meeting, there shall be no maximum number of Directors.

- 108 Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events: Vacation of office of Director
- (a) If he is prohibited from being a Director by reason of any order made under the Statutes;
  - (b) If he ceases to be a Director by virtue of any of the provisions of the Statutes;
  - (c) If by notice in writing to the Company under his hand left at the Office, he resigns from office;
  - (d) If a receiving or bankruptcy order is made against him or if he suspends payments or makes any arrangement or composition with his creditors;
  - (e) If he should be found mentally disordered and incapable of managing himself or his affairs or bankrupt during his term of office;
  - (f) If he absents himself from the meetings of the Directors during a continuous period of six (6) months without special leave of absence from the Board and they pass a resolution that he has by reason of such absence vacated office;
  - (g) If he is removed from office by the Company in General Meeting pursuant to this Constitution; or
  - (h) If he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds (in which case he must immediately resign from the Board).
- 109 A Director who is appointed by the Company as director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he is removed or resigns as Director of the Company or if his office as Director is vacated (notwithstanding any agreement between the Director and the Company or any such related or associated company). An employee of the Company who is appointed director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he ceases for any reason whatsoever to be an employee of the Company. Director to resign

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### ROTATION OF DIRECTORS

110 Subject to this Constitution and to the Statutes, at each Annual General Meeting at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not lesser than one-third) shall retire from office by rotation, Provided that all Directors submit themselves for re-nomination and re-election at regular intervals and at least once every three (3) years. A retiring Director shall retain office until the close of the meeting, whether adjourned or not.

Retirement of  
Directors by  
rotation

111 The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who is due to retire at the General Meeting by reason of age or who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for three (3) years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Selection of  
Directors to  
retire

112 The Company at the General Meeting at which a Director retires under any provision of these Regulations may by Ordinary Resolution fill the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:

Deemed  
re-appointed

- (a) at such General Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the General Meeting and lost; or
- (b) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected; or
- (c) the default is due to the moving of a resolution in contravention of Section 150 of the Act; or
- (d) such Director is disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds.

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

113 A person, other than a Director retiring at the General Meeting, shall not, unless recommended by the Directors for re-election, be eligible for election to office as a Director at any General Meeting, unless not less than eleven (11) clear days before the day appointed for the meeting there shall have been left at the Office (i) a notice in writing signed by some Member (other than the person to be proposed), duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person

Notice of  
intention to  
appoint  
Director

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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for election and (ii) a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office, Provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidate for election shall be served on all Members at least seven (7) clear days prior to the meeting at which the election is to take place.

- 114 The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by this Constitution. Without prejudice thereto, the Directors shall have power at any time and from time to time to do so, but any person so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

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

### MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

- 115 The Directors may from time to time appoint one (1) or more of their body or any other person(s) to be the Managing Director or Chief Executive Officer(s) of the Company (or any equivalent appointment(s) howsoever described) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Where an appointment is for a fixed term, such term shall not exceed five (5) years.

Appointment, resignation and removal of Managing Director/Chief Executive Officer

- 116 Subject to the provisions of any contract between a Managing Director or Chief Executive Officer and the Company, the Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall comply with the same provisions as to retirement by rotation, resignation and removal as the other Directors. The appointment of such the Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds the office shall expressly state otherwise.

Managing Director/Chief Executive Officer subject to retirement by rotation

- 117 A Managing Director or Chief Executive Officer (or any person holding an equivalent appointment) shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profit, or partly in one way and partly in another) as the Directors may determine; but he shall not under any circumstance be remunerated by a commission on or a percentage of turnover.

Remuneration of Managing Director/Chief Executive Officer

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

Power of Managing Director/Chief Executive Officer

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### POWERS AND DUTIES OF DIRECTORS

- 119 The business and affairs of the Company shall be managed by or under the supervision of the Directors who (in addition to the powers and authorities vested in them by this Constitution or otherwise expressly conferred upon them) may exercise all such powers of the Company as are not by the Act or by these Regulations required to be exercised by the Company in General Meeting subject nevertheless to the provisions of the Statutes and of this Constitution and to any Regulations from time to time made by the Company in General Meeting, provided that no Regulations so made shall invalidate any prior act of the Directors which would have been valid if such Regulation had not been made; Save in accordance with the Statutes, the Directors shall not carry into effect any sale or proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting. The general power given by this Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other Regulation.
- Directors' general power to manage Company's business
- 120 The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby.
- Establishing local Boards
- 121 (1) Subject to the Statutes and the provisions of this Constitution, the Directors may at their discretion and from time to time, exercise all powers of the Company to borrow or otherwise raise money, to mortgage, charge or hypothecate all or any of the property or business of the Company including any uncalled or called but unpaid 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.
- Power to borrow
- (2) Every debenture or other instrument for securing the payment of money may be made assignable free from any equities between the Company and the person to whom the same may be issued subject to any direction to the contrary that may be given by the Company in General Meeting. Any debentures or debenture stock, bonds or other instruments may be issued with any special privileges as to redemption, surrender, drawing, allotments of shares, attending and voting at General Meetings of the Company, appointment of Directors or otherwise.
- Securities assignable free from equities
- (3) The Directors shall, in accordance with the provisions of the Act, cause a proper register to be kept of all mortgages and charges specifically affecting the property of the Company.
- Register of mortgages

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 122 | The Directors may delegate any of their powers or discretion other than the powers to borrow and make calls to committees consisting of such members of their body as they think fit and (if thought fit) one (1) or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the power so delegated conform to any Regulations that may from time to time be imposed upon them by the Board. Any such Regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.  | Power to delegate to committee                 |
| 123 | The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of these Regulations regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any terms of reference made by the Directors under the last preceding Regulation.   | Proceedings of committees                      |
| 124 | A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.  | Meetings of committees                         |
| 125 | The Directors may, at any time, and from time to time, by power of attorney or signed by the authorised persons in the manner set out under the Statutes, appoint any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for such period and subject to such conditions as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of the Members or in favour of any body corporate or of the members, Directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him. | Power to appoint attorneys                     |
| 126 | All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments in which the Company is in any way concerned or interested and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.   | Signing of cheques and bills                   |
| 127 | All <i>bona fide</i> acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were or was disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.  | Validity of acts despite defect in appointment |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 128 The Company or the Directors on behalf of the Company may in exercise of the powers conferred by the Statutes cause to be kept a branch register or Register of Members, and the Directors may (subject to the provisions of the Statutes) make and vary such regulations as they may think fit respecting the keeping of any such Register.

Branch register

### ALTERNATE DIRECTOR

- 129 Any Director of the Company may at any time by writing under his hand and deposited at the Office appoint any person who is not a Director or an alternate of another Director and who is approved by majority of his co-Directors to be his Alternate Director during such period as he thinks fit and may in like manner at any time terminate such appointment. Any appointment or removal by telefax, telex or cable shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.

Appointment of Alternate Director

No Director may act as Alternate Director

Determination of appointment

Notices and attendance at meetings

Remuneration



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 134 An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under these Regulations but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote. Alternate Director counted for quorum purposes
- 135 An Alternate Director shall not be required to hold any share. Alternate Director need not hold share qualification

### PROCEEDINGS OF DIRECTORS

- 136 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) Directors for the time being appointed to the Board of Directors shall be a quorum. Subject to the provisions of this Constitution, questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote provided always that the Chairman of a meeting which only two (2) Directors are present and form the quorum or only two (2) Directors are competent to vote on the question at issue, or otherwise, shall not have a second or casting vote. A meeting of the Directors at which a quorum is present at the time the meeting proceeds to business shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors. Meetings of Directors and quorum
- 137 A Director may, and on the request of a Director or the Secretary shall, at any time summon a meeting of the Directors by notice served upon each member of the Board, but it shall not be necessary to give written notice of a meeting of Directors to any Director for the time being absent from Singapore unless he has previously notified the Company of his current address to which notice may be served by any form of electronic communication or telegraphic communication or other means approved by the Directors for such purpose. A Director may also waive notice of any meeting and such waiver may be retrospective. Who may summon meeting of Directors
- 138 The accidental omission to give any Director, or the non-receipt by any Director of, a notice of meeting of Directors shall not invalidate the proceedings at that meeting. Accidental omission
- 139 The Directors or any committee of Directors may from time to time elect a Chairman and, if desired, a Deputy Chairman who shall preside at their meetings, but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman not be present within five (5) minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present. Any Director acting as Chairman of a meeting of the Directors shall, in the case of an equality of votes, have the Chairman's right to a second or casting vote where applicable. Chairman

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 140 The Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or in accordance with this Constitution, the continuing Directors or Director may, except in an emergency, act only for the purpose of appointing sufficient Directors to bring the Board up to that number or of summoning a General Meeting of the Company notwithstanding that there shall not be a quorum, but for no other purpose, except in an emergency. If there are no Directors or Director able or willing to act, then any two (2) Members may summon a General Meeting for the purpose of appointing Directors.
- 141 A resolution in writing signed or approved by a majority of the Directors or their alternates for the time being (who are not prohibited by law or this Constitution from voting on such resolutions) and constituting a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of Directors duly convened and held. Any such resolution may be contained in a single document or may consist of several documents all in like form each signed or approved as aforesaid provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. A resolution pursuant to this Regulation shall be deemed to have been passed on the date when the resolution is signed or approved by the last Director constituting a simple majority of the Directors. For the purpose of this Regulation, 'in writing' and 'signed' include approval by letter, telex, facsimile, cable, telegram, email or any other form of electronic communication or telegraphic communication or means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors. All such resolutions shall be described as "Directors' Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book.
- 142 The meetings of Directors may be conducted by means of telephone or video conference or other methods of simultaneous communication by electronic, telegraphic or other similar means by which all persons participating in the meeting are able to hear and be heard and, if applicable, see and be seen by all the other participants without the need for physical presence, and participation in a meeting pursuant to this Regulation shall constitute presence in person at such meeting. The minutes of such a meeting signed by the Chairman of the meeting shall be conclusive evidence of any resolution of any meeting so conducted. Such a meeting shall be deemed to take place where the largest group of Directors present for purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.
- 143 The Directors participating in any such meeting shall be counted in the quorum for such meeting and, subject to there being a requisite quorum under these Regulations, all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held.

Proceeding in case of vacancies

Resolutions in writing

Meetings of Directors via electronic means

Directors participating in electronic meetings counted towards quorum

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 144 In the case of a meeting which is not held in person, the fact that a Director is taking part in the meeting must be made known to all the other Directors taking part, and no Director may disconnect or cease to take part in the meeting unless he makes known to all other Directors taking part that he is ceasing to take part in the meeting. Participation of Director must be made known
- 145 The Directors shall cause proper minutes to be made in books to be provided for the purpose of recording all the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat and of the proceedings of all meetings of the Company and all business transacted, resolutions passed, appointments of officers made by the Directors and orders made at such meetings and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Company or Directors or committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated. Minutes
- 146 The Directors shall duly comply with the provisions of the Statutes and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, the keeping of a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, and the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company. Keeping of Registers, etc.
- 147 Any register, index, minute book, book of accounts or other book required by these Regulations or by the Statutes to be kept by or on behalf of the Company may be kept either by making entries in hard copy or by recording them in electronic form, and arranged in the manner the Directors think fit, or in any other manner. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form and shall provide for the manner in which the records are to be authenticated and verified. In any case in which such records are kept otherwise than in hard copy form, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery. Form of Registers, etc.
- 148 Subject to the Act and to the generality of Regulation 141, any resolution passed by the Directors notice whereof has been given to the Members in the manner in which notices are herein directed to be given and which has within one (1) month after it was so passed is ratified and confirmed in writing by Members entitled to three-fourths of the votes shall be as valid and effective as a resolution of the Company in a general meeting but this Regulation shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by the Act or these presents ought to be dealt with by a Special Resolution. Resolutions of Directors requiring ratification by Members

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### SECRETARY

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

### EXECUTION OF DOCUMENTS BY WAY OF DEED

- 152 (1) Unless otherwise provided under the Act, the Company may execute a document described or expressed as a deed without affixing a seal onto the document by signature: Execution as a deed
- (a) on behalf of the Company by a Director and Secretary;
  - (b) on behalf of the Company by at least two (2) Directors; or
  - (c) on behalf of the Company by a Director of the Company in the presence of a witness who attests the signature.
- (2) A document described or expressed as a deed that is signed on behalf of the Company in accordance with paragraph (1) has the same effect as if the document were executed under the Seal of the Company.
- 153 In the event that the Company has a Seal, the Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall (subject to the Regulations of this Constitution as to certificates for shares) be signed by one (1) Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. 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 or electronic signature or other method approved by the Directors. Use of Seal

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 154 The Company may exercise all 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. Official Seal overseas
- 155 The Company may have a duplicate common seal as referred to in Section 124 of the Act which shall be a facsimile of the common seal with the addition on its face of the words 'Share Seal'. Share Seal

### AUTHENTICATION OF DOCUMENTS

- 156 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; any resolutions passed by the Company, the Directors or any committee; and any books, records, documents and accounts relating to the business of the Company. Such persons shall have the authority to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Any authentication or certification made pursuant to this Regulation may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors. Power to authenticate documents
- 157 A document purporting to be a copy of a resolution or an extract from the minutes of a meeting, of the Company or of Directors or any committee, which is certified as such in accordance with the provisions of the last preceding Regulation shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of the Directors. Any authentication or certification made pursuant to this Regulation may be made by any electronic means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors. Certified copies of resolution of Directors

### DIVIDENDS AND RESERVES

- 158 Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted by the Act, (a) all dividends in respect of shares shall be declared and paid in proportion to the number of shares held by a Member but where shares are partly paid, all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and (b) all dividends shall be apportioned and paid proportionately to the amounts so paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. For the purposes of this Regulation only, no amount paid or credited as paid on a share in advance of a call shall be treated as paid on the share. Apportionment of dividends

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 159 The Directors may, from time to time, set aside out of the profits of the Company and carry to reserve, such sum or sums as they think proper which shall, at the discretion of the Directors, be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, for repairing or maintaining any works connected with the business of the Company, for equalising dividends, for distribution by way of special dividend or bonus or for any other purpose to which the profits of the Company may properly be applied and pending such application, may either be employed in the business of the Company or be invested. The Directors may divide the reserve fund into such special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide.
- Power to set aside profits as reserve
- 160 The Directors may, with the sanction of an Ordinary Resolution at a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the profits of the Company justifies such payment, without any such sanction as aforesaid, from time to time declare and pay fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on a fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and may also from time to time pay to the holders of any class of shares interim dividends of such amounts and on such dates as they may think fit.
- Declaration and payment of dividends
- Payment of preference and interim dividends
- 161 With the sanction of an Ordinary Resolution at a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of specific assets and in particular of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as in their opinion may be necessary or expedient. In particular, they may issue fractional certificates and fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members in terms of the value so fixed, in order to adjust the rights of all parties. The Directors may vest any such specific assets in trustees as may seem expedient to the Directors and no valuation, adjustment or arrangement so made shall be questioned by any Member.
- Payment of dividend in specie

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 162 (1) 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:
- Scrip dividend scheme
- (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. The Directors may make such arrangements as to the giving of notice to Members, providing for forms of election for completion by Members (whether in respect of a particular dividend(s) or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Regulation;
  - (c) the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of election has been accorded, provided that the Directors may determine, either generally or in specific cases, that such right shall be exercisable in respect of the whole or any part of that portion; and
  - (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 of which the share election has been duly exercised (the “elected ordinary shares”) and in lieu of cash 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. For such purpose, and notwithstanding the provisions of Regulation 171 (Power to capitalise profits), 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 profit and loss account or otherwise available for distribution as the Directors may determine, such sums as may be required to pay up in full (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, or

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (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 holders of the elected ordinary shares on such basis.
- (2) (a) The ordinary shares allotted pursuant to the provision of paragraph (1) of this Regulation 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.
- Ranking of shares and other actions
- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (1) of this Regulation, with full power to make such provisions as they may think fit in the case of fractional entitlements to shares (including, notwithstanding any provision to the contrary in these presents, provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the Members concerned).
- (3) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Regulation, determine that the 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 of Members or (as the case may be) in the Depository Register, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit and, in such event, the provisions of this Regulation shall be read and construed subject to such determination.
- Record date
- (4) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Regulation, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to a Member whose registered addresses entered in the Register of Members (or as the case may be) the Depository Register is outside Singapore or to such other Members or class of Members as the Directors may in their sole discretion decide and, in such event, the only entitlements of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
- Cash in lieu of shares



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| (5) Notwithstanding the foregoing provisions of this Regulation, if at any time after the Directors' resolution to apply the provisions of paragraph (1) of this Regulation in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstances (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interests of the Company, cancel the proposed application of paragraph (1) of this Regulation.  | Cancellation  |
| 163 No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).   | No right to dividends where calls outstanding         |
| 164 The Directors may deduct from any dividend or other moneys payable to a Member in respect of any share held by such Member, either alone or jointly with any other Member, any or all sums of money as may be due and payable by him, either alone or jointly with any other person in respect of any debts, liabilities or engagements to the Company on account of calls or otherwise towards satisfaction (in whole or in part) of such debts, liabilities or engagements, or any other account which the Company is required by law to withhold or deduct.  | Deduction from debts due to Company                   |
| 165 A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer.  | Effect of transfer of shares                          |
| 166 The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.   | Retention of dividends on shares subject to lien      |
| 167 The Directors may retain the dividends payable on shares in respect of which any person is under this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same.  | Retention of dividends on shares pending transmission |
| 168 Any dividend or other moneys payable in cash in respect of a share may be paid by cheque or warrant or any other means as determined by the Company sent through the post to the registered address or bank account of the Member or person entitled thereto (or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person and such address as such persons may in writing direct. Provided that where the Member is a Depositor, the payment by the Company to the Depository of any dividend payable to a Depositor shall to the extent of the payment discharge the Company from any further liability in respect of the payment. Every such cheque 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 | Dividends payable by cheque                           |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque if purporting to be endorsed or the receipt of any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

- 169 (1) The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company. However, 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, howsoever and whatsoever.
- (2) Without prejudice to the rights of the Company under paragraph (1), the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two (2) consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
- 170 No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.
- Unclaimed dividends
- No interest on dividends

### CAPITALISATION OF PROFITS AND RESERVES

- 171 (1) The Company may, upon the recommendation of the Directors, with the sanction of an Ordinary Resolution (including any Ordinary Resolution passed pursuant to Regulation 61 (Power to increase capital)):
- Power to capitalise profits
- (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on:
- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 61 (Power to increase capital)) such other date as may be determined by the Directors,

in proportion to their then holdings of shares; and

- (b) capitalise any part of the amount for the time being standing to the credit of the Company's reserve funds or to the credit of the profit and loss account or otherwise available for distribution, 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:

- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or

- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 61 (Power to increase capital) such other date as may be determined by the Directors),

in proportion to their then holdings of shares and applying such sum on their behalf in paying up unissued shares in full (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 and amongst them as bonus shares in the proportion aforesaid.

172 The Directors may do all acts and things necessary or expedient to give effect to any such bonus issue and/or capitalisation under Regulation 171 (Power to capitalise profits), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for any such bonus issue and/or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all such Members.

Directors to give effect to bonus issues and/or capitalisation

173 In addition and without prejudice to the powers provided for by Regulations 172 (Directors to give effect to bonus issues and/or capitalisation) above, the Directors shall have power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full new shares, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit.

Power to capitalise undivided profits or other moneys

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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

Directors to do all acts and things to give effect

### FINANCIAL STATEMENTS

- 175 The Directors shall cause proper books of accounts and other records to be kept as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited:
- (a) sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the Company; and
  - (c) the assets and liabilities of the Company.

Directors to keep proper accounts

Such books of account shall give a true and fair view of the state of the Company's affairs and explain its transactions.

True and fair value

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

Location of books of accounts

- 177 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or ordered by a court of competent jurisdiction or authorised by the Directors or by a resolution of the Company in general meeting.

Inspection

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 178 In accordance with the provisions of the Statutes and the requirements of Exchange, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements, group accounts (if any) and Directors' statements and other documents as may be prescribed by the Statutes. The Company must hold its Annual General Meeting within four (4) months from the end of its financial year (or such other period as may be prescribed from time to time by the Exchange, the provisions of the Act and/or any applicable laws).   | Preparation and laying of accounts |
| 179 A copy of every balance sheet and profit and loss account (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting together with a copy of the Auditor's report relating thereto and of the Directors' statement shall not less than fourteen (14) days before the date of the meeting be delivered or sent to every Member of and to every other person who is entitled to receive notice from the Company under the provisions of the Act or this Constitution; Provided always that and subject to the provisions of the listing rules of the Exchange for the time being in force:–<br><br>(a) these documents may be sent less than fourteen (14) days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and<br><br>(b) this Regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. | Copies of financial statement      |
| 180 Such number of each document as is referred to in Regulation 179 (Copies of financial statement) or such other number as may be required by the Exchange shall be forwarded to the Exchange at the same time as such documents are sent to the Members.  | Financial statements to Exchange   |

### AUDIT AND AUDITORS

- |   |  |
|---|--|
| 181 Auditors of the Company shall be appointed and their duties regulated in accordance with the provisions of the Act.   | Regulation of Auditors                               |
| 182 Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act.   | Auditor's rights to documents                        |
| 183 Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor of the Company shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. | Acts of Auditors valid despite defect in appointment |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 184 The Auditors of the Company shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the meeting which concerns them as Auditors of the Company.
- Auditor's right to receive notice and attend meetings

### NOTICES

- 185 (1) Any notice (including and without limitation, a share certificate, any financial statements, or report) which is required or permitted to be given, sent or served under the Statutes or under this Constitution by the Company or by the Directors to a Member or an officer or Auditor of the Company may be given by the Company to any Member in any of the following ways:
- Service of notices

- (a) by delivering the notice personally to him; or
- (b) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid airmail; or
- (c) by using electronic communications to the current address (which may be an electronic mail address) of that person in accordance with the provisions of, or as otherwise provided by, the Statutes and/or any other applicable regulations or procedures.

- (2) Any notice or other communication served under any of the provisions of this Constitution on or by the Company or any officer of the Company may be tested or verified by telex or telefax or electronic mail or telephone or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.

For the purpose of this Regulation, "registered address" shall mean such registered address in the Register of Members or the Depository Register (as the case may be).

- 186 (1) Without prejudice to the provisions of this Constitution, but subject otherwise to any applicable rules on electronic communication and the listing rules of the Exchange, any notice or document (including, without limitations, any accounts, balance-sheet or report) which is required or permitted to be given, sent or served under the Statutes or under this Constitution by the Company, or by the Directors, to a Member or officer or Auditor of the Company may be given, sent or served using electronic communications
- Service by electronic communications

- (a) to the current address of that person (which may be an electronic mail address); or
- (b) by making it available on a website, sending of data storage devices, including, without limitation, CD-ROMs and USB flash drives to the current address of that person, or such other form of electronic communication as the Directors deem fit, in accordance with the provisions of this Constitution, or as otherwise provided by, the Statutes and/or any other applicable laws on electronic

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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communication, and the listing rules of the Exchange. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Statutes, relevant laws, and/or any other applicable regulations or procedures.

- (2) For the purposes of Regulation 186(1) above, the Company may send such notice or document by way of such electronic communications to a Member, if there is express consent from that Member. Express consent
- (3) For the purposes of Regulation 186 (1), a Member shall be deemed to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under the Statutes and any Regulations made thereunder relating to electronic communications and any listing rules of the Exchange for the time being in force. Implied Consent
- (4) Notwithstanding Regulation 186(3), the Directors may, at their discretion, or will, if so required by the Statutes, any Regulations made thereunder relating to electronic communications or any listing rules of the Exchange or the rules governing the Exchange for the time being in force, give a Member an opportunity, on at least one occasion, 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 subject to Regulation 186(5) below, a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity 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, unless otherwise provided under the Statutes or the listing rules of the Exchange for the time being in force, provided always that a Member shall be entitled to revoke his consent or deemed consent to receive such notice or document by way of electronic communication by giving such revocation by notice in writing to the Company, and until such fresh election in writing is received by the Company, the election that is communicated to the Company last in time shall prevail over all previous elections as such Member's valid and subsisting election in relation to all notices and documents to be sent. The Directors will abide by the Statutes, the listing rules and other applicable regulations or procedures in the exercise of their discretion to give a Member the opportunity to elect. Deemed Consent
- (5) Any election or deemed election by a Member pursuant to Regulation 186(4) above is a standing election but the Member may make a fresh election at any time, provided that until the Member makes a fresh election, the election or deemed election that is conveyed to the Company last in time prevails over all previous elections as that Member's valid and subsisting election in relation to all documents and notices to be sent pursuant to Regulation 186(4) above.

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (6) Regulations 186(1), (2), (3), (4) and (5) above shall not apply to such notices or documents which are excluded from being given, sent or served by electronic communications or means pursuant to the Statutes and any Regulations made thereunder relating to electronic communications and any listing rules of the Exchange or the rules governing the Exchange for the time being in force, including but not limited to:
- (a) forms or acceptance letters that members may be required to complete;
  - (b) notices of General Meetings, excluding circulars or letters referred to in that notice;
  - (c) notices and documents relating to takeover offers and rights issues;
  - (d) notices under the listing rules of the Exchange for the time being in force to inform shareholders how to request for a physical copy of a document that has been sent to shareholders by electronic communication; and
  - (e) if the Company uses website publication as the form of electronic communication, notices under the listing rules of the Exchange to inform shareholders of the following:
    - (i) the publication of the document on the website;
    - (ii) if the document is not available on the website on the date of notification, the date on which it will be available;
    - (iii) the address of the website;
    - (iv) the place on the website where the document may be accessed; and
    - (v) how to access the document.

- (7) Where a notice or document is sent by electronic communications, the Company shall inform the Member as soon as practicable of the mode by which the Member may request a physical copy of that notice or document from the Company. The Company shall provide a physical copy of that notice or document from the Company. The Company shall provide a physical copy of that notice or document upon such request.

Physical  
copies

- 187 All notices, communications and documents (including a share certificate) with respect to any share to which persons are jointly entitled, shall be given to whichever of such persons is named first in the Register of Members or the Depository Register (as the case may be), and notice so given shall be sufficient notice to all the holders of such shares.

Service of  
notices to joint  
holders



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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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| 188 | Any Member with a registered address shall be entitled to have served upon him at such address any notice or document to which he is entitled to be served with under this Constitution.   | Members shall be served at registered address |
| 189 | Notwithstanding Regulation 186, a Member who has no registered address in Singapore shall not be entitled to be served with any notice or document to which he would otherwise entitled to be served with under this Constitution, unless and until he has notified in writing the Company or the Depository (as the case may be) an address in Singapore which shall be deemed his registered address for the purpose of service of any notice or document.   | Service of notice on Members abroad           |
| 190 | Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company may be sent or served by leaving the same or sending it through registered mail in a prepaid letter, addressed to the Company or to such officer at the Office.   | Service on Company                            |
| 191 | (1) Any notice shall be deemed to have been given at any of the following times as may be appropriate:   | When service effected                         |
|     | (a) when it is delivered personally to the Member, at the time when it is so delivered;  |   |
|     | (b) when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post; and   |   |
|     | (c) when it is sent by electronic communication, upon transmission of the electric communication to the current address (including the electronic mail address) of the recipient or otherwise provided by, the Statutes and/or any other applicable regulations or procedures.   |   |
|     | (2) In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office or the post box as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic mail was properly addressed and transmitted or that a cable was properly addressed and handed to the relevant authority for despatch.  |   |
|     | (3) Where a notice or document is given, sent or served by electronic communications to the extent permissible under the Statutes and the listing rules of the Exchange for the time being in force:–  |   |
|     | (a) to the current address of a person pursuant to Regulation 186(1)(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the electronic mail 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 Statutes and/or any other applicable regulations or procedures; and |   |

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- (b) by making it available on a website pursuant to Regulation 186(1)(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Statutes and/or any other applicable regulations or procedures.
- 192 Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written. Signature on notice
- 193 Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register of Members, shall be duly given to the person from whom he derives his title to such share. Person becoming entitled to shares bound by notice
- 194 A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address in Singapore for the service of notices, shall be entitled to have served upon him (subject to Regulation 189 (service of notice on members abroad)) at such address any notice or document to which the Member but for his death or bankruptcy would have been entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the address or given, sent or served using a Permitted Alternative Form shall be deemed to have been duly given, sent, or served in respect of any share registered in the name of such of Member as sole or joint holder upon transmission of the electronic communication to the current address (as the case may be) of any Member in pursuance of this Constitution (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same). Service of notice after death or bankruptcy
- 195 When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by these Regulations or by the Act, be counted in such number of days or period. Day of service not counted

### WINDING-UP/INSOLVENCY

- 196 If the Company shall be wound up, subject to due provision being made for satisfying the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the shares at the commencement of the winding up. Distribution of surplus assets

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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- 197 If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company, whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members, but if any division is resolved otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 306 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidator amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section.
- Distribution of assets in specie
- 198 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 meeting at which it is to be considered.
- Liquidator's commission
- 199 The liquidator may, as he thinks fit, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.
- Trust of assets
- 200 In the event of a winding up of the Company, every Member who is not for the time being in Singapore shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in Singapore upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such Member for all purposes, and where the liquidator makes any such appointment he shall with all convenient speed, give notice thereof to such Member by advertisement in any English newspaper widely circulated in Singapore or by a registered letter sent through the post and addressed to such Member at his address as appearing in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.
- Service of notice

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### INDEMNITY

- 201 Subject to the provisions of the Statutes, every Director, Chief Executive Officer, Manager, agent, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him to a person other than the Company in the execution and discharge of his duties or in relation thereto including any negligence, default, breach of duty or breach of trust and any liability by him in defending any proceedings whether civil or criminal which relates to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 391 of the Act in which relief is granted to him by the Court, but shall exclude:
- Indemnity of Directors and other officers
- (a) any liability of the officer to pay:
    - (i) a fine in criminal proceedings; or
    - (ii) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or
  - (b) any liability incurred by the officer:
    - (i) in defending criminal proceedings in which he is convicted;
    - (ii) in defending criminal proceedings brought by the Company or a related company in which judgment is given against him; or
    - (iii) in connection with an application for relief in which the court refuses to grant him relief.
- 202 No Member shall be entitled to require discovery of or any information relating to any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members of the Company to communicate to the public save as may be authorised by law or required by the listing rules of the Exchange for the time being in force.
- Secrecy

### INSURANCE

- 203 Subject to the provisions of the Act, the Company may purchase and maintain for an officer of the Company insurance against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company.
- Insurance for Directors and officers

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## APPENDIX B – NEW CONSTITUTION (CLEAN)

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### PERSONAL DATA

- 204 (1) A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:–
- Personal data of Members
- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
  - (b) internal analysis and/or market research by the Company (or its agents or service providers);
  - (c) investor relations communications by the Company (or its agents or service providers);
  - (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the Company;
  - (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other Member communications and/or for proxy appointment, whether by electronic means or otherwise;
  - (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
  - (g) implementation and administration of, and compliance with, any provision of this Constitution;
  - (h) compliance with any applicable laws, listing rules of the Exchange for the time being in force, takeover rules, regulations and/or guidelines; and
  - (i) purposes which are reasonably related to any of the above purpose.
- (2) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 204(1)(f) and 204(1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### AMOS GROUP LIMITED

(Company Registration No. 201004068M)  
(Incorporated in the Republic of Singapore)

*All capitalised terms used in this Notice which are not defined herein shall unless the context otherwise requires have the same meanings ascribed to them in the Company's Circular to Shareholders dated 4 August 2020 (including supplements and modifications thereto).*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of **AMOS GROUP LIMITED** (the “**Company**”) will be held at 156, Gul Circle, Singapore 629613 via live webcast on Thursday, 27 August 2020 at 11.00 a.m. (or as soon as practicable thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolution as a special resolution:

#### **SPECIAL RESOLUTION**

#### **PROPOSED ADOPTION OF THE NEW CONSTITUTION**

That:

- (a) the regulations contained in the New Constitution of the Company as set out in Appendix B of the Circular to Shareholders dated 4 August 2020, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association of the Company; and
- (b) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Special Resolution.

By Order of the Board

Sharon Yeoh  
Company Secretary

4 August 2020  
Singapore

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Due to the current Covid-19 restriction orders in Singapore, Members will not be able to attend the EGM in person. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Members will be able to observe and/or listen to the EGM proceedings through a live audio-visual webcast via their mobile phones, tablets or computers. In order to do so, Members must preregister at the Company's pre-registration website at the URL <https://complete-corp.com.sg/amosgroup-agm-egm/> from now till 25 August 2020, 10.00 a.m., to enable the verification of Members' status.

Corporate shareholders must also submit the Corporate Representative Certificate to the Company at [amosgroup-agm-egm@complete-corp.com.sg](mailto:amosgroup-agm-egm@complete-corp.com.sg), in addition to the registration procedures as set out in paragraph above, by 25 August 2020, 10.00 a.m., for verification purpose.

Following the verification, authenticated Members will receive an email, which will contain the login instructions, password as well as the link to access the live audio-visual webcast of the EGM proceedings, by 26 August 2020, 12 noon. Members who do not receive an email by 26 August 2020, 12 noon, but have registered by the 25 August 2020 deadline should contact Complete Corporate Services Pte Ltd at +65 6329 2745 or via email to [amosgroup-agm-egm@complete-corp.com.sg](mailto:amosgroup-agm-egm@complete-corp.com.sg).

4. Members may also submit questions related to the resolution to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM. In order to do so, their questions must be submitted in the following manner by 25 August 2020, 10.00 a.m.:
  - (a) if submitted electronically, be submitted:
    - (i) via the Company's pre-registration website at the URL <https://complete-corp.com.sg/amosgroup-agm-egm/>; or
    - (ii) via email to the Company's Polling Agent, Complete Corporate Services Pte Ltd, at [amosgroup-agm-egm@complete-corp.com.sg](mailto:amosgroup-agm-egm@complete-corp.com.sg); or
  - (b) if submitted by post, be deposited at the registered office of the Company at 156, Gul Circle, Singapore 629613.

Members who submit questions via email or by post to the Company must provide the following information:

- (1) the Member's full name;
- (2) NRIC/Passport Number/Company Registration No. (last 4 digits);
- (3) the Member's address; and
- (4) the manner in which the Member holds Shares in the Company (e.g., via CDP, scrip, CPF or SRS).

The Company will endeavour to address all substantial and relevant questions submitted in advance of the EGM prior to or during the EGM. The Company will publish the responses to the substantial and relevant questions together with the EGM Results on SGXNET. The minutes will also include the responses to the substantial and relevant questions which are addressed during the EGM.

Members will not be able to ask questions at the EGM live during the webcast, and therefore it is important for Members who wish to ask questions to submit their questions in advance of the EGM.

5. If a Member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.

In appointing the Chairman of the EGM as proxy, a Member must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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6. The Proxy Form must be submitted to in the following manner:
- (a) if submitted by post, be lodged at the registered office of the Company at 156, Gul Circle, Singapore 629613; or
  - (b) if submitted electronically, be submitted via email to amosgroup-agm-egm@complete-corp.com.sg

in either case, by 25 August 2020, 11.00 a.m., being 48 hours before the time fixed for the EGM.

A Member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

In view of the Covid-19 restriction orders in Singapore and the related safe distancing measures which may make it difficult for Members to submit completed Proxy Forms by post, Members are strongly encouraged to submit completed Proxy Forms electronically via email.

7. Members who hold shares through relevant intermediaries, including CPF and SRS investors, and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks or SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

In addition, CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 17 August 2020, 5.00 p.m., being 7 working days before the date of the EGM.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
- (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

8. The Chairman of the EGM, as proxy, need not be a Member of the Company.
9. Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to change the arrangements for the EGM at short notice. Members are advised check the announcement on SGXNET for the latest updates on the status of the EGM.

### PERSONAL DATA PRIVACY

Where a member of the Company submits 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), 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) 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.



## PROXY FORM

### AMOS GROUP LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201004068M)

### PROXY FORM

#### IMPORTANT

1. The EGM (as defined below) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the Notice of EGM.
3. Due to the current Covid-19 restriction orders in Singapore, Members will not be able to attend the EGM in person. If a Member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.
4. If a CPF or SRS investor wishes to appoint the Chairman of the EGM as proxy, he/she should approach their respective CPF Agent Banks or SRS Operators to submit his/her votes by 17 August 2020, 5.00 p.m., being 7 working days before the date of the EGM.
5. Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the EGM as a Member's proxy to attend, speak and vote on his/her/its behalf at the EGM.

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

NRIC/Passport/Company Registration No. \_\_\_\_\_

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

being a member/members of **AMOS GROUP LIMITED** hereby appoint the Chairman as my/our proxy to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting (the "EGM") of the Company to be held at **156 Gul Circle, Singapore 629613 via live webcast on Thursday, 27 August 2020 at 11.00 a.m.** (or immediately after the conclusion of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) and at any adjournment thereof.

I/We direct my/our proxy to vote for, against or to abstain from voting the Resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the appointment of the Chairman of the EGM as your proxy for that Resolution will be treated as invalid.

**Voting would be conducted by poll. Please indicate your vote "For" or "Against" or "Abstain" with a tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing the Chairman not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.**

No.	Resolution(s) relating to:	For	Against	Abstain
1.	Special Resolution: Proposed Adoption of New Constitution			

All capitalised terms used in this Proxy Form which are not defined herein shall unless the context otherwise requires have the same meanings ascribed to them in the Company's Circular to Shareholders dated 4 August 2020 (including supplements and modifications thereto).

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

<b>Total Number of Shares Held</b>

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

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM**

*fold along this line (1)*

Affix  
Stamp

**AMOS GROUP LIMITED**  
156 Gul Circle,  
Singapore 629613

*fold along this line (2)*

**Notes:**

- 1 Due to the current Covid-19 restriction orders in Singapore, Members will not be able to attend the EGM in person. If a Member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a Member must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
- 2 Members who hold shares through relevant intermediaries, including CPF and SRS investors, and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks or SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 17 August 2020, 5.00 p.m., being 7 working days before the date of the EGM.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- 3 The Chairman of the EGM, as proxy, need not be a Member of the Company.
  - 4 The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or under the hand of a director or an officer or attorney duly authorised. Where the instrument appointing Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
  - 5 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, (Cap 289)), you should insert that number of shares. If you have shares registered in your name in the Register of Members (maintained by or on behalf 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 entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
  - 6 The Proxy Form must be submitted to in the following manner
    - (a) if submitted by post, be lodged at the registered office of the Company at 156, Gul Circle, Singapore 629613; or
    - (b) if submitted electronically, be submitted via email to amosgroup-agm-egm@complete-corp.com.sg

in either case, by 25 August 2020, 11.00 a.m., being 48 hours before the time fixed for the EGM.

A Member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

**General:**

The Company shall be entitled to reject this instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in this instrument of proxy. In addition, in the case of members whose shares are entered in the Depository Register, the Company may reject an instrument of proxy lodged if the member, being the appointer, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time set for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 4 August 2020.

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