

CIRCULAR DATED 9 OCTOBER 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN DOUBT ABOUT ITS CONTENTS OR THE ACTION THAT 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 shares in the capital of Tai Sin Electric Limited (the “**Company**”), you should forward this Circular together with the Notice of Extraordinary General Meeting and the enclosed Proxy Form immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

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

TAI SIN ELECTRIC LIMITED

(Incorporated in the Republic of Singapore on 4 January 1980)
(Company Registration No. 198000057W)

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 lodgement of Proxy Form	:	29 October 2025 at 10.15 a.m.
Date and time of Extraordinary General Meeting	:	31 October 2025 at 10.15 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	:	Raffles Marina, Theatrette, Level 2, 10 Tuas West Drive, Singapore 638404

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DEFINITIONS

The following definitions apply throughout this Circular unless otherwise stated or where the context otherwise requires:

Corporations and Agencies

“CDP”	:	The Central Depository (Pte) Limited
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

General

“2023 Amendments Act”	:	The Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023
“AGM”	:	The annual general meeting of the Company to be held on 31 October 2025 at 10.00 a.m. at Raffles Marina, Theatrette, Level 2, 10 Tuas West Drive, Singapore 638404
“Board”	:	The board of Directors of the Company for the time being, unless otherwise stated
“Circular”	:	This circular to Shareholders dated 9 October 2025
“Companies Act”	:	The Companies Act 1967 of Singapore, as may be amended or modified from time to time
“Company”	:	Tai Sin Electric Limited
“Constitution”	:	The constitution of the Company
“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company, to be held on 31 October 2025 at 10.15 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM) at Raffles Marina, Theatrette, Level 2, 10 Tuas West Drive, Singapore 638404
“Existing Constitution”	:	The existing Constitution of the Company currently in force
“Listing Manual”	:	The listing manual of the SGX-ST, as amended or modified from time to time
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Notice of EGM”	:	The notice of EGM which is on page 89 of this Circular

DEFINITIONS

“New Constitution”	:	The new Constitution of the Company as set out in Appendix 1 to this Circular, which is proposed to replace the Existing Constitution
“Proposed Adoption of the New Constitution”	:	The proposed adoption of the new Constitution, which incorporates proposed amendments set out in full in the Appendix 2 to this Circular
“Proxy Form”	:	The proxy form in respect of the EGM enclosed in this Circular
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP, but not including the securities sub-accounts maintained with a Depository Agent.
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended or modified from time to time
“Shareholders”	:	Registered holders of Shares in the register of Members of the Company or, where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts are credited with those Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Special Resolution”	:	The special resolution as set out in the Notice of EGM
“Statutes”	:	The Companies Act and every other statute for the time being in force concerning companies and affecting the Company

Currencies, Units and Others

“%” or “per cent.”	:	Per centum or percentage
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The term **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

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. A **“person”** shall, where applicable, include corporations.

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

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

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Listing Manual or any such statutory modification thereof, as the case may be, unless otherwise provided.

TAI SIN ELECTRIC LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198000057W)

Directors:

Lim Chye Huat @ Bobby Lim Chye Huat
(Chairman and Non-Executive and Non-Independent Director)
Lim Boon Hock Bernard (Chief Executive Officer and Executive Director)
Renny Yeo Ah Kiang (Non-Executive and Lead Independent Director)
Seow Boon Teng (Non-Executive and Independent Director)
Yeo Rankin Brandt (Non-Executive and Independent Director)

Registered Office:

24 Gul Crescent, Singapore 629531

LETTER TO SHAREHOLDERS

9 October 2025

To: The Shareholders

Dear Sir/Madam,

THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

1. INTRODUCTION

The Directors are convening the EGM to seek Shareholders' approval in relation to the Proposed Adoption of the New Constitution.

The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for the Proposed Adoption of the New Constitution by way of a Special Resolution to be tabled at the EGM, the notice of which is set out on page 89 of this Circular. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than Shareholders) nor for any other purpose.

The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

The Company has appointed FC Legal Asia LLC as the legal adviser to the Company in relation to the Proposed Adoption of the New Constitution.

2. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

2.1 Introduction

The Directors are proposing to adopt the New Constitution, which will replace the Existing Constitution in its entirety and will incorporate amendments and/or new provisions, where relevant, to align them with the prevailing requirements in the Companies Act and the Listing Manual, as well as to ensure clarity and consistency where relevant.

The Proposed Adoption of the New Constitution, if approved at the EGM, shall take effect from the date of the EGM.

2.2 Summary of Principal Provisions

The following is a summary of the principal proposed alterations to the Existing Constitution.

2.2.1 References to the Article(s). In line with Section 35 of the Companies Act, all references to “Article” or “Articles” within the Existing Constitution have been amended to “Regulation” or “Regulations”.

2.2.2 Recital C - objects clauses

The objects clause set out in paragraph 3 of the memorandum of the Existing Constitution has been removed and replaced by Recital C, which provides that subject to the provisions of the Act and any other written law and the Constitution, the Company has: (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and (b) for these purposes, full rights, powers and privileges.

This is in line with Section 23 of the Companies Act, which provides that a company has full capacity to carry on or undertake any business or activity, do any act or enter into any transactions, subject to the law and the provisions of its constitution.

2.2.3 Regulation 2 – interpretation section of the New Constitution

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

- (a) a new definition of “Act”, which means the Companies Act 1967, as amended, modified or supplemented from time to time;
- (b) a new definition of “Annual General Meeting” which means an annual general meeting of the Company;
- (c) a new definition of “Company” which means Tai Sin Electric Limited by whatever name from time to time called;
- (d) a new definition of “Constitution” to refer to the Constitution of the Company;
- (e) a new definition of “Directors” which means the directors of the Company for the time being, or such number of them as having authority to act for the Company, and includes any person duly appointed and acting for the time being as an alternate Director;
- (f) a new definition of “Electronic communication” which shall have the meaning ascribed to it in the Act;
- (g) a new definition of “hybrid meeting” which means a meeting held and conducted both at a physical place and using virtual meeting technology;
- (h) a new definition of “Listing Manual” which means The Listing Manual of the Stock Exchange as amended, modified or supplemented from time to time;
- (i) a new definition of “market day” which means a day on which the Stock Exchange is open for trading in securities;
- (j) a new definition of “Regulations” which means the regulations of the Company contained in the New Constitution for the time being in force and as may be amended from time to time;

- (k) a new definition of “Register of Members” which means the register of members of the Company;
- (l) a new definition of “SFA” which means the Securities and Futures Act 2001 as amended, modified or supplemented from time to time;
- (m) deletion of the term “these Articles”; and
- (n) a new definition of “virtual meeting technology” which shall have the meaning ascribed to it in the Act.

2.2.4 Regulation 3(d) – in relation to issue of shares

Regulation 3(d) has been added to reflect that new Shares may be issued for no consideration, in line with Section 68 of the Companies Act.

2.2.5 Regulation 4 – in relation to the rights of preference shareholders

Regulation 4 has been updated to clarify that the total number of issued preference shares of the Company shall not exceed the total number of issued ordinary shares of the Company, in line with paragraph 1(a) of Appendix 2.2 of the Listing Manual.

2.2.6 Regulation 7 - in relation to the alteration of capital

Regulation 7 has been widened to provide that the Company may, in addition to issuing shares, by ordinary resolution give the Directors a general authority to make or grant offers, agreements or options that might or would require shares to be issued, including the creation and issue of warrants, debentures or other instruments convertible into shares, and (notwithstanding that such authority may have ceased to be in force) to issue shares in pursuance of an instrument made or granted while the authority was in force. Regulation 7B(a) also now provides that the aggregate number of shares which may be issued but is subject to such limits and manner of calculation as may be prescribed by the SGX-ST from time to time.

Any ordinary resolution passed pursuant to Regulation 7(B), as proposed, will continue to be subject to the specific limits and manner of calculation prescribed by the Listing Manual from time to time.

2.2.7 Regulation 9(A)(b) – in relation to cancellation of shares that have not been forfeited

Regulation 9(A)(b) has been added to provide that the Company may cancel any shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the number of the shares so cancelled, in line with Section 71(1)(e) of the Companies Act.

2.2.8 Regulation 9(A)(d) - in relation to the power to consolidate, cancel and subdivide shares

Regulation 9(A)(d) be amended to provide that subject to the Statutes, the Company may convert its share capital or any class of Shares from one currency to another currency in line with Section 73 of the Companies Act which sets out the procedure for such re-dominations.

2.2.9 Regulation 16 – in relation to the issuance of share certificates

Regulation 16 be amended to provide generally that every share certificate shall be issued in accordance with the requirements of the Companies Act and be under the common seal or signed in the manner as set out in the Companies Act.

2.2.10 Regulations 38(A) and 39 – in relation to refusal to register a transfer of security

Regulations 38(A) and 39 have been updated to reflect that where Directors refuse to register a share transfer, the Company shall within ten (10) market days give to the lodging party the notice and reasons for refusal, in line with Rule 733 of the Listing Manual.

2.2.11 Regulation 49 - in relation to holding of general meetings

It is proposed that Regulation 49 be amended to reflect that 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, to align with Rule 707(1) of the Listing Manual.

2.2.12 Regulations 2 and 58 - in relation to proceedings at general meetings

The SGX-ST issued amendments to Practice Note 7.5 of the Listing Manual, which took effect from 1 July 2023. Practice Note 7.5 recommends that an issuer may hold its general meeting at a physical place in Singapore or at a physical place in Singapore and using virtual meeting technology. The 2023 Amendments Act also provided for meetings using virtual meeting technology.

Regulation 2 has been updated to provide a revised definition of “hybrid meeting”, to mean a meeting held and conducted both at a physical place and using virtual meeting technology, as per section 173J of the Companies Act, which was introduced by the 2023 Amendments Act that came into effect on 1 July 2023.

The Existing Constitution is silent on whether the Company may hold its general meetings virtually. It is proposed that Regulation 58 be amended to provide the Company with the option to hold a meeting using the newly defined “virtual meeting technology”. It is further clarified that any “meeting held using virtual meeting technology” would be subject to the provisions of the Companies Act and the listing rules of the SGX-ST.

2.2.13 Regulations 65, 71(C) and 73 - in relation to the cut-off time to submit proxy form

Regulation 65, 71(C) and 73 be amended to the effect that the latest time by which an instrument appointing a proxy must be received by the Company not less than 72 hours before a general meeting, including any adjournment of a meeting, in line with Section 178(1)(c) of the Companies Act.

2.2.14 Regulations 65, 71(A) and 71(B) – in relation to relevant intermediaries

Regulation 65 has been updated to provide that 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, in line with new Section 181(1D) of the Companies Act.

Regulations 71(A) and 71(B) have been amended to reflect that save as otherwise provided in the Companies Act, 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 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 instrument of proxy, in line with new Section 181(1C) of the Companies Act.

2.2.15 Regulations 72 and 73 – in relation to submission of proxies

Regulations 72 and 73 have been amended to include provisions to facilitate the appointment of a proxy and submission of instrument appointing proxies through electronic communication. In particular, the amendments provide that a member can elect to signify his approval for the appointment of a proxy via electronic communications, or through such method and in such manner as may be approved or designated by the Directors.

2.2.16 Regulation 75(B) – in relation to voting in absentia

Regulation 75(B) has been added to provide that the Directors may approve and implement 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.

2.2.17 Regulation 80(A) – in relation to director remuneration

Regulation 80(A) has been amended to provide that directors who hold any executive office, or who serve on any committee of the Directors, or who otherwise perform services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may not be paid extra remuneration by commission, in line with paragraph (9)(c) of Appendix 2.2 of the Listing Manual.

2.2.18 Regulation 83 - in relation to power of Directors to hold an office of profit and to contract with the Company

Regulation 83 be expanded to include Chief Executive Officers, as well as to extend the obligation of a Director or a Chief Executive Officer (as the case may be) to disclose interests in transactions or proposed transactions with the Company or any office or property held which might create duties or interests in conflict in line with Section 156 of the Companies Act.

2.2.19 Regulation 84(A) and Regulation 84(B) – in relation to appointment to executive office

Regulations 84(A) and 84(B) has been updated to remove references to “Deputy or Assistant Managing Director” in relation to appointments to executive office.

2.2.20 Regulation 90(g) – in relation to the vacation of the office of a Director

Regulation 90(g) has been added to reflect that if a Director is absent for more than six (6) months without leave, the Directors may resolve that his office be vacated.

2.2.21 Regulation 91 – in relation to the retirement of Directors

Regulation 91 has been amended to provide that no Director holding the office of Chief Executive Officer or an equivalent executive appointment shall be subject to retirement by rotation or be taken into account in determining the number of Directors who are to retire by rotation at each Annual General Meeting, and that for the avoidance of doubt, each Director, including a Director who holds the office of Chief Executive Officer, shall retire at least once every three (3) years, if required by the listing rules of the SGX-ST.

2.2.22 Regulation 93(d) – in relation to the re-election of Directors

Regulation 93(d) has been amended to reflect that a Director will not be deemed to be re-elected if the Director becomes disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds. This is in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

2.2.23 Regulations 97 and 115 – in relation to the appointment of Directors and Secretaries

Regulations 97 and 115 be amended to the effect that that any person who is debarred under the Companies Act from acting as a Director and/or Secretary may not be appointed, in line with Section 155B of the Companies Act.

2.2.24 Regulation 105 – in relation to passing of resolutions in writing

Regulation 105 has been amended to reflect that the expressions "in writing" and "signed" may include means of electronic communication approved by the Directors which may incorporate the use of security or identification procedures and devices approved by the Directors.

2.2.25 Regulation 117 – in relation to affixation of the seal of the Company

Regulation 117 has been amended to provide the Company may execute documents without affixing its seal, provided that such document is signed in the manner set out in the Companies Act.

2.2.26 Regulation 119 – in relation to the authentication of company records

Regulation 119 be amended to permit any such authentication or certification to be made by electronic means approved by the Directors which may incorporate the use of security procedures or devices approved by the Directors.

2.2.27 Regulation 126(C) – in relation to unclaimed dividends

Regulation 126(C) be amended to provide that dividends remaining unclaimed after one (1) year from having been first payable may be invested or otherwise made use of by the Directors of the Company.

2.2.28 Regulation 129 – in relation to manner of payment of dividends

Regulation 129 be amended to provide that dividends in respect of a share may be paid in such manner of payment as may be determined by the Board.

2.2.29 Regulation 135 - in relation to the sending of the Company's financial statements

Regulation 135 be amended to provide that the sending of the Company's financial statements to Shareholders may be sent less than 14 days before the date of the general meeting with the agreement of all persons entitled to receive notices of general meetings, in line with Section 203(2) of the Companies Act.

2.2.30 Regulation 138 - in relation to the electronic transmission of notices and documents

Regulation 138 be amended to provide that, subject to applicable laws and provisions of the Listing Manual relating to electronic communications: -

- (a) notices and documents may be sent to Shareholders using electronic communications either to a Shareholder's current address (which may be an email address) or by making it available on a website prescribed by the Company from time to time or in such manner as such member expressly consented to receiving notices and documents by giving notice in writing to the Company;
- (b) Implied Consent. A member who has not given express consent may nonetheless be implied to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under applicable laws or the Listing Manual; and
- (c) Deemed Consent. Notwithstanding sub-paragraph (b) above, the Directors may decide to give Shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications. 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.

2.2.31 New Regulation 148 – in relation to the Personal Data Protection Act 2012

In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. Regulation 147 has been included to specify, inter alia, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of members and their appointed proxies or representatives.

2.2.32 New Regulation 149 – in relation to members whose whereabouts are unknown

Regulation 148 has been included to reflect that if the Company is unable to locate the whereabouts of a member after 10 years, it may transfer the shares of the member to the Official Receiver of Singapore, in line with Section 390 of the Companies Act.

2.3 Miscellaneous Amendments

It is further proposed that miscellaneous minor editorial changes and amendments be made to the Existing Constitution.

- 2.4** The above summary is not exhaustive and Shareholders are advised to refer to the full text of the New Constitution set out in Appendix 1 to this circular.

2.5 Appendix 1 and Appendix 2

Section 2.2 sets out 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 1 to this Circular. For Shareholders' ease of reference, Appendix 2 sets out a comparison of the proposed New Constitution against the Existing Constitution, with all additions underlined and any deletions marked with a strikethrough.

Shareholders are advised to read the New Constitution in its entirety as set out in Appendix 1 before deciding on the Special Resolution relating to the Proposed Adoption of the New Constitution to be tabled at the EGM.

3. DIRECTORS' RECOMMENDATIONS

Having considered the rationale and the information relating to the Proposed Adoption of the New Constitution, the Directors are of the opinion that the Proposed Adoption of the New Constitution is in the best interests of the Company. Accordingly, they recommend that the Shareholders vote in favour of the Special Resolution in relation to the Proposed Adoption of the New Constitution at the EGM.

4. ABSTENTION FROM VOTING

No Director or Shareholder is required to abstain from voting on the Special Resolution to be put to vote at the EGM.

5. EXTRAORDINARY GENERAL MEETING

An EGM will be physically held at Raffles Marina, Theatre, Level 2, 10 Tuas West Drive, Singapore 638404, on 31 October 2025 at 10.15 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM 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 any modifications, the Proposed Adoption of the New Constitution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend, speak and vote at the EGM on their behalf are requested to complete and sign the Proxy Form in accordance with the instructions printed thereon and submit it to the Company no later than **10.15 a.m. on 29 October 2025** being not less than 48 hours before the time appointed for holding the EGM, in the following manner:

- (i) if submitted personally or by post, be lodged at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or
- (ii) if submitted electronically, a scanned PDF copy be sent via email to the Company at egm@taisin.com.sg, failing which the Proxy Form may be treated as invalid.

The completion and return of the Proxy Form by a Shareholder will not preclude him/her from attending the EGM and voting in person if he/she subsequently wishes to do so.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register at least 72 hours before the time fixed for the EGM.

Please refer to the Notice of EGM for further details, including submission of questions prior to the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

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

8. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 24 Gul Crescent, Singapore 629531 during normal business hours from the date of this Circular up to and including the date of the EGM:-

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

Shareholders who wish to inspect these documents are required to contact the Company at egm@taisin.com.sg to make an appointment in advance.

Yours faithfully
For and behalf of the Board of Directors of
Tai Sin Electric Limited

Lim Boon Hock Bernard
Chief Executive Officer

APPENDIX 1 – NEW CONSTITUTION OF THE COMPANY

REPUBLIC OF SINGAPORE

THE COMPANIES ACT 1967

COMPANY LIMITED BY SHARES

CONSTITUTION

OF

TAI SIN ELECTRIC LIMITED

-
- A. The name of the Company is TAI SIN ELECTRIC LIMITED.
- B. The Registered Office of the Company will be situated in the Republic of Singapore.
- C. Subject to the provisions of the Companies Act 1967 and any other written law and this Constitution, the Company has:
- (i) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (ii) for these purposes, full rights, powers and privileges.
- D. The liability of the members is limited.
- E. The Company shall have power to increase or reduce its capital, to consolidate or sub-divide the shares forming its original share capital and to divide such shares into several classes and there may be attached thereto respectively any preferential, deferred, qualified, special or other rights, privileges, conditions or restrictions as to dividends, return of capital, voting or otherwise as may be determined by, or in accordance with, the regulations for the time being of the Company.

PRELIMINARY

1. No part of the model constitution prescribed under the Act shall apply to the Company except so far as the same are repeated or contained in this Constitution.
2. In this Constitution (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively.

"Act"	The Companies Act 1967, as amended, modified or supplemented from time to time.
"Annual General Meeting"	An annual general meeting of the Company.
"Company"	The abovenamed company by whatever name from time to time called.
"Constitution"	This Constitution or other regulations of the Company for the time being in force.
"Directors"	The directors of the Company for the time being, or such number of them as having authority to act for the Company, and includes any person duly appointed and acting for the time being as an alternate Director.
"Electronic communication"	Shall have the meaning ascribed to it in the Act.
"General Meeting"	A general meeting of the Company.
"hybrid meeting"	A meeting held and conducted both at a physical place and using virtual meeting technology.
"in writing"	Written or produced by any substitute for writing or partly one and partly another.
"Listing Manual"	The Listing Manual of the Stock Exchange as amended, modified or supplemented from time to time.
"market day"	Shall mean a day on which the Stock Exchange is open for trading in securities.
"month"	Calendar month.
"Office"	The registered office of the Company for the time being.
"paid"	Paid or credited as paid.
"Regulations"	The regulations of the Company contained in this Constitution for the time being in force and as may be amended from time to time.
"Register of Members"	The Register of Members of the Company.
"Seal"	The Common Seal of the Company.
"SFA"	Securities and Futures Act 2001 as amended, modified or supplemented from time to time.
"Statutes"	The Act, the SFA and every other act for the time being in force concerning companies and affecting the Company.
"Stock Exchange"	The Singapore Exchange Securities Trading Limited and/or such other stock exchange upon which the shares and/or other securities of the Company may be listed.
"virtual meeting technology"	Shall have the meaning ascribed to it in the Act.
"year"	Calendar year.
"\$"	Singapore dollars.

The expressions "Chief Executive Officer", "Depositor", "Depository Agent", "Depository Register", "Sub-Account Holder", "relevant intermediary" and "treasury shares" shall have the meanings ascribed to them respectively in the Act and the SFA.

References in this Constitution to "holders" of shares or a class of shares shall:

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

and "holding" and "held" shall be construed accordingly.

References in this Constitution to "member" shall, where the Act requires, exclude the Company where it is a member by reason of its holding of its shares as treasury shares.

References in this Constitution to the "Singapore Exchange Securities Trading Limited" shall include any successor entity or body thereof for the time being.

The expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two (2) or more persons are appointed to act as Joint Secretaries, shall include any one (1) of those persons.

All such of the provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall be construed accordingly.

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

Any reference in this Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Subject as aforesaid, any words or expressions defined in the Statutes or Listing Manual shall (if not inconsistent with the subject or context) bear the same meanings in this Constitution.

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

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

ISSUE OF SHARES

3. 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 8, and to any special rights attached to any shares for the time being issued, the Directors may allot (with or without conferring a right of renunciation) and issue shares or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, subject to applicable laws and such limitations thereof as may be prescribed by the Stock Exchange, as applicable, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, Provided always that:
- (a) no shares shall be issued to transfer a controlling interest (as defined in the Listing Manual) in the Company without the prior approval of the members in a General Meeting;
 - (b) 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 Stock Exchange, 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 provisions of Regulation 8(A) with such adaptations as are necessary shall apply; and
 - (c) Subject to such limitations as may be prescribed by the Stock Exchange, the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same and in this Constitution.
 - (d) The Company may issue shares for which no consideration is payable to the Company.
4. (A) Preference shares may be issued subject to such limitation thereof as may be prescribed by any Stock Exchange. 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. 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, and preference shareholders shall also have the right to vote at any General Meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the General Meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrear.
- (B) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares already issued.

TREASURY SHARES

5. The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act.

VARIATION OF RIGHTS

6. (A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes and the listing rules of the Stock Exchange, be varied or abrogated either with the consent in writing of the holders of three-quarters of the total voting rights of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting all the provisions of this Constitution relating to General Meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two (2) persons at least holding or representing by proxy at least one-third of the total voting rights of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll (if not required by the listing rules of any Stock Exchange) and that every such holder shall on a poll have one (1) vote for every share of the class held by him, Provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of three-quarters of the total voting rights of the issued shares of the class concerned within two (2) months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Regulation shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.
- (B) The repayment of preference capital other than redeemable preference capital, or any alteration of preference shareholders' rights, may only be made pursuant to a Special Resolution of the preference shareholders concerned Provided always that where the necessary majority for such a Special Resolution is not obtained at the General Meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the General Meeting, shall be as valid and effectual as a Special Resolution carried at the General Meeting.
- (C) The special rights attached to any class of shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue thereof, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto.

ALTERATION OF SHARE CAPITAL

7. (A) Subject to applicable laws and the provisions of the Listing Manual and such limitations thereof as may be prescribed by the Stock Exchange, as applicable, the Company may from time to time by Ordinary Resolution increase its capital by the allotment and issue of new shares.
- (B) Notwithstanding Regulation 8(A), the members 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:
- (i) issue shares whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares; and
- (notwithstanding that the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force,

Provided that:

- (a) the aggregate number of new 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 Stock Exchange;
 - (b) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Stock Exchange for the time being in force (unless such compliance is waived by the Stock Exchange) and this Constitution; and
 - (c) (unless previously 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 Statutes (whichever is the earliest).
- 8. (A) 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 Stock Exchange, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as far as the circumstances admit, to the number of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Regulation 8(A).
- (B) Except so far as otherwise provided by the conditions of issue or by this Constitution, all new shares shall be subject to the provisions of the Statutes and of this Constitution with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
- 9. (A) Subject to the provisions of the Statutes/ applicable laws and the provisions of the Listing Manual and such limitations thereof as may be prescribed by the Stock Exchange, as applicable, the Company may by Ordinary Resolution:
 - (a) consolidate and divide all or any of its share capital;
 - (b) 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 share capital by the amount of the shares so cancelled;
 - (c) sub-divide its shares, or any of them, so however that in such subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share is the same as it was in the case of the share from which the reduced share is derived; and that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one (1) or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has the authority to attach to new shares; or
 - (d) convert its share capital or any class of shares from one (1) currency to another currency.
- (B) Subject to the provisions of the Statutes and the Listing Manual, the Company may by Special Resolution convert one (1) class of shares into another class of shares.

10. (A) The Company may, subject to and in accordance with the Act, the Listing Manual and any applicable Statutes, purchase or otherwise acquire its shares on such terms and in such manner as the Company may from time to time think fit. If required by the Act, any share which is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Act, be deemed to be cancelled immediately on purchase or acquisition by the Company. On the cancellation of any share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Act.
- (B) The Company may reduce its share capital or any undistributable reserve in any manner and with and subject to any incident authorised and consent required by law. Without prejudice to the generality of the foregoing, upon cancellation of any share purchased or otherwise acquired by the Company pursuant to this Constitution and the Act, the number of issued shares of the Company shall be diminished by the number of the shares so cancelled, and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly.

SHARES

11. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by this Constitution or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository) entered in the Register of Members as the registered holder thereof or (as the case may be) person whose name is entered in the Depository Register in respect of that share.
12. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination, as the Directors may determine) and subject to the provisions of the Statutes, the Company may issue preference shares which are, or at the option of the Company are liable, to be redeemed.
13. [deleted]
14. The Company may pay expenses (including commissions or brokerage) as may be lawful on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Such expenses (including commissions or brokerage) may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
15. Subject to the terms and conditions of any application for shares, the Directors shall allot shares applied for within ten (10) market days of the closing date (or such other period as may be approved by any Stock Exchange) of any such application. The term "market day" shall have the meaning ascribed to it in Regulation 18. The Directors may, at any time after the allotment of any share but before any person has been entered in the Register of Members as the holder or (as the case may be) before that share is entered against the name of a Depositor in the Depository Register, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.

SHARE CERTIFICATES

16. Every share certificate shall be issued in accordance with the requirements of the Act and be under the Seal or signed in the manner set out in the Act.
17.
 - (A) The Company shall not be bound to register more than three (3) persons as the registered joint holders of a share except in the case of executors, trustees or administrators of the estate of a deceased member.
 - (B) In the case of a share registered jointly in the names of several persons, the Company shall not be bound to issue more than one (1) certificate therefor and delivery of a certificate to any one (1) of the registered joint holders shall be sufficient delivery to all such holders.
18. Every person whose name is entered as a member in the Register of Members shall be entitled to receive within ten (10) market days (or such other period as may be approved by any Stock Exchange) of the closing date of any application for shares or, as the case may be, the date of lodgement of a registrable transfer, one (1) certificate for all his shares of any one (1) class or several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where such a member transfers part only of the shares comprised in a certificate, the old certificate shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and such member shall pay a maximum fee of \$2 for each new certificate or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by any Stock Exchange upon which the shares in the Company may be listed.
19.
 - (A) Any two (2) or more certificates representing shares of any one (1) class held by any person whose name is entered in the Register of Members may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.
 - (B) If any person whose name is entered in the Register of Members shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two (2) or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request. Such person shall (unless such fee is waived by the Directors) pay a maximum fee of \$2 for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by the Stock Exchange upon which the shares in the Company may be listed.
 - (C) In the case of shares registered jointly in the names of several persons, any such request may be made by any one (1) of the registered joint holders.
20. Subject to the provisions of the Statutes, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the member, transferee, person entitled, purchaser, member firm or member company of the relevant Stock Exchange or on behalf of its or their client or clients as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding \$1 (or such other fee as the Directors may determine having regard to any limitation as may be prescribed by the Stock Exchange from time to time) as the Directors may from time to time require. In the case of destruction, loss or theft, a 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 or loss.

CALLS ON SHARES

21. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.
22. Each member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may be revoked or postponed as the Directors may determine.
23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding ten per cent (10%) per annum) as the Directors may determine but the Directors shall be at liberty in any case or cases to waive payment of such interest wholly or in part.
24. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the 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. In case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
25. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.
26. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish pro tanto the liability upon the shares in respect of which it is made and upon the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding eight per cent (8%) per annum) as the member paying such sum and the Directors may agree. Capital paid on shares in advance of calls shall not while carrying interest confer a right to participate in profits.
- 26A. No member shall be entitled to receive dividends 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 alone or jointly with any other person, together with interests and expenses (if any).

FORFEITURE AND LIEN

27. If a member fails to pay in full any call or instalment of a call on the due date for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.
28. The notice shall name a further day (not being less than fourteen (14) days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith, the shares on which the call has been made will be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

30. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer or effect the transfer of a forfeited or surrendered share to any such other person as aforesaid.
31. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at eight per cent (8%) per annum (or such lower rate as the Directors may determine) from the date of forfeiture or surrender until payment and the Directors may at their absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment in whole or in part.
32. The Company shall have a first and paramount lien on every share (not being a fully paid share) and all dividends from time to time declared in respect of such shares. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such monies 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.
33. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.
34. The net proceeds of such sale pursuant to Regulation 33 after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities (including the satisfaction of the unpaid calls and accrued interest and expenses) and any residue shall be paid to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns, as he may direct. For the purpose of giving effect to any such sale, the Directors may authorise some person to transfer or effect the transfer of the shares sold to the purchaser.
35. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited or surrendered or sold or disposed to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together (where the same be required) with the share certificate delivered to a purchaser (or where the purchaser is a Depositor, to the Depository) or allottee thereof shall (subject to the execution of a transfer if the same is required) constitute a good title to the share and the share shall be registered in the name of the person to whom the share is sold, re-allotted or disposed of or, where such person is a Depositor, the Company shall procure that his name be entered in the Depository Register in respect of the share so sold, re-allotted or disposed of. Such person shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

TRANSFER OF SHARES

36. All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by the relevant Stock Exchange or in any other form acceptable to the Directors. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed. Provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall be effective although not signed or witnessed by or on behalf of the Depository or its nominee (as the case may be).

37. The Register of Members and the Register of Transfers may be closed at such times and for such period as the Directors may from time to time determine, Provided always that such Registers 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 Stock Exchange, stating the period and purpose or purposes for which the closure is made.
38. (A) There shall be no restriction on the transfer of fully paid up shares (except where required by law or the listing rules of, or bye-laws and rules governing, the relevant Stock Exchange) but the Directors may, in their sole 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, Provided always that in the event of the Directors refusing to register a transfer of shares, the Company shall within ten (10) market days after the date on which the application for a transfer of shares was made, serve a notice in writing to the applicant stating the facts which are considered to justify the refusal as required by the Statutes or Listing Manual.
- (B) The Directors may in their sole discretion refuse to register any instrument of transfer of shares unless:—
- (i) such fee not exceeding \$2 (or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by the Stock Exchange from time to time) as the Directors may from time to time require, is paid to the Company in respect thereof;
 - (ii) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid;
 - (iii) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by a certificate of payment of stamp duty (if any), the certificates 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, if the instrument of transfer is executed by some other person on his behalf, the authority of the person to do so; and
 - (iv) the instrument of transfer is in respect of only one (1) class of shares.
39. If the Directors refuse to register a transfer of any shares, they shall within ten (10) market days after the date on which the transfer was lodged with the Company send to the transferor and the transferee notice of the refusal as required by the Statutes.
40. All instruments of transfer which are registered may be retained by the Company.
41. There shall be paid to the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares such fee not exceeding \$2 as the Directors may from time to time require or prescribe.
42. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six (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 conclusively be presumed in favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company; Provided always that:—

- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Regulation; and
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

TRANSMISSION OF SHARES

- 43. (A) In the case of the death of a member whose name is entered in the Register of Members, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (B) In the case of the death of a member who is a Depositor, the survivors or survivor where the deceased is a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder and where such executors or administrators are entered in the Depository Register in respect of any shares of the deceased member, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (C) Nothing in this Regulation shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.
- 44. Any person becoming entitled to the legal title in a share in consequence of the death or bankruptcy of a member whose name is entered in the Register of Members may (subject as hereinafter provided) upon supplying to the Company such evidence as the Directors may reasonably require to show his legal title to the share either be registered himself as holder of the share upon giving to the Company notice in writing of such desire or transfer such share to some other person. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the person whose name is entered in the Register of Members had not occurred and the notice or transfer were a transfer executed by such person.
- 45. Save as otherwise provided by or in accordance with this Constitution, a person becoming entitled to a share by transmission (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) shall be entitled to the same dividends and other advantages as those to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in the Register of Members or his name shall have been entered in the Depository Register in respect of the share.

STOCK

- 46. The Company may from time to time by Ordinary Resolution convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.
- 47. The holders of stock may transfer the same or any part thereof in the same manner and subject to this Constitution and subject to which the shares from which the stock arose might previous to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units as the Directors may from time to time determine.

48. 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 participation in the profits or assets of the Company) shall be conferred by the number of stock units which would not, if existing in shares, have conferred such privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.

GENERAL MEETINGS

49. An Annual General Meeting shall be held once in every year, at such time (within such period as may be prescribed under the Act) and place as may be determined by the Directors (subject to the listing rules of the Stock Exchange). All other General Meetings shall be called Extraordinary General Meetings. If required by the listing rules of the relevant Stock Exchange, all General Meetings shall be held in Singapore, unless prohibited by relevant laws and regulations of the jurisdiction of the Company's incorporation, or unless such requirement is waived by the relevant Stock Exchange. 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 Act and the listing rules of the Stock Exchange or other legislation applicable to the Company from time to time.
50. The Directors may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed with proper expedition to convene an Extraordinary General Meeting.

NOTICE OF GENERAL MEETINGS

51. An Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by twenty-one (21) clear days' notice in writing at the least and an Annual General Meeting and any other Extraordinary General Meeting by fourteen (14) clear days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in the manner hereinafter mentioned to all members other than such as are not under the provisions of this Constitution and the Act entitled to receive such notices from the Company; Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:—
- (a) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of an Extraordinary General Meeting, by 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 meeting,

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

52. (A) Every notice calling a General Meeting shall specify the place and the day and time of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a member of the Company.
- (B) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.
- (C) In the case of any General Meeting at which business other than routine business ("special business") is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as a Special Resolution, the notice shall contain a statement to that effect.
53. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:
- (A) declaring dividends;
- (B) receiving and adopting the financial statements, the Directors' statement and Auditors' report and other documents required to be attached or annexed to the financial statements;
- (C) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement whether by rotation or otherwise;
- (D) appointing or removing Auditors or re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in General Meeting);
- (E) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
- (F) fixing the remuneration/ fees of the Directors
54. (A) Any notice of a General Meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of such special business.
- (B) Except so far as otherwise provided by this Constitution, "notices" shall include notices given by electronic means by the Company.

PROCEEDINGS AT GENERAL MEETINGS

55. The Chairman of the Board of Directors, failing whom the Deputy Chairman, shall preside as chairman at a General Meeting. If there be no such Chairman or Deputy Chairman, or if at any meeting neither be present within five (5) minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one (1) of their number (or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one (1) of their number) to be chairman of the meeting.
56. No business other than the appointment of a chairman shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, the quorum at any General Meeting shall be two (2) members present in person or by proxy. Provided that (i) a proxy representing more than one (1) member shall only count as one (1) member for the purpose of determining the quorum; and (ii) where a member is represented by more than one (1) proxy such proxies of such member shall count as only one (1) member for the purpose of determining the quorum.
57. If within thirty (30) minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or if that day is a public holiday, then to the next business day following that public holiday) at the same time and place or such other day, time or place as the Directors may by not less than ten (10) days' notice appoint.

58. The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the meeting from time to time (or sine die) and from place to place (subject to and in accordance with the provisions of the Act and any applicable listing rules of the Stock Exchange, a physical meeting, a meeting held using virtual meeting technology or a hybrid meeting), 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 thirty (30) days or more or sine die, not less than seven (7) days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.
59. Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
60. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
61. (A) Subject to Regulation 61(B), at any General Meeting, a resolution put to vote at any General Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:
- (i) the chairman of the meeting; or
 - (ii) not less than five (5) members present in person or by proxy or in the case of a corporation by a representative and entitled to vote at the meeting; or
 - (iii) a member or members present in person or by proxy or by authority or in the case of a corporation by a representative, 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
 - (iv) a member or members present in person or by proxy or by authority or in the case of a corporation by a representative, holding or representing as the case may be shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than five per cent (5%) of the total sum paid on all the shares conferring that right,
- Provided always that no poll shall be demanded on the choice of a chairman of the meeting or on a question of adjournment.
- (B) If required by the listing rules of the Stock Exchange, all resolutions at any General Meeting shall be voted by poll (unless such requirement is waived by the relevant Stock Exchange).
62. A demand for a poll may be withdrawn only with the approval of the meeting. Unless a poll is required by the Act or the relevant Stock Exchange, 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 that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required by the Act or the relevant Stock Exchange, it shall be taken in such manner (including the use of ballot or voting papers or tickets, or electronic means) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken. The chairman of the meeting may (and if so required by the listing rules of the relevant Stock Exchange or directed by the meeting shall) appoint scrutineers in accordance with the listing rules of the relevant Stock Exchange and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

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

VOTES OF MEMBERS

65. Subject and without prejudice to any special rights, privileges or restrictions as to voting for the time being attached by or in accordance with this Constitution to any class of shares, every member entitled to vote at a General Meeting may vote in person or by proxy (or, in the case of a member being a corporation, by its duly authorised representative). On a show of hands, every member who is present in person, by corporate representative, or by proxy shall have one (1) vote, Provided always that (a) in the case of a member who is not a relevant intermediary and is represented by two (2) proxies, only one of the two (2) proxies as determined by that member, or failing such determination, by the chairman of the meeting (or by a person authorised by him) in his sole discretion shall be entitled to vote, 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 poll, every member who is present in person, by corporate representative, or by proxy shall have one (1) vote for every share which he holds or represents. For the purpose of determining the number of votes which a member, being a Depositor, or his proxy or proxies may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company.
66. In the case of joint holders of a 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 persons is present at any General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members or (as the case may be) the Depository Register in respect of the joint holding. 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.
67. Where in Singapore or elsewhere, a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Directors may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such receiver or other person on behalf of such member, to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to meetings of the Company.
68. No member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of such shares remains unpaid.
69. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

70. On a poll, votes may be given personally or by proxy and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way.
71. (A) Save as otherwise provided in the Act and except as provided for under Regulation 71(B) below, a member who is not a relevant intermediary may appoint not more than two (2) proxies to attend, speak and vote at the same General Meeting.
- (B) Save as otherwise provided in the Act, a member who is a relevant intermediary shall be entitled to appoint more than two (2) proxies to attend, speak and vote at the same General meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy. A proxy need not be a member of the Company and shall be entitled to vote on any matter at a General Meeting.
- (C) If the member is a Depositor, the Company shall be entitled and bound:
- (i) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company; and
 - (ii) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.
- (D) 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.
- (E) [deleted]
- (F) A proxy need not be a member of the Company.
- (G) 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 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 at the cut-off time.
- (H) Neither the Company nor its Directors nor any of its officers shall incur any liability for accepting or acting upon an instrument of proxy deposited by or on behalf of a Depository Agent appointing a Sub-Account Holder as proxy, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be wrongful or invalid or otherwise liable to be set aside, and in every such case, a vote given in accordance with the terms of the instrument of proxy shall be valid notwithstanding any fraud, invalidity or otherwise, provided that no intimation in writing of such fraud, invalidity or otherwise shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the meeting or adjourned meeting at which the proxy is used.

72. (A) An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Directors may approve and:
- (i) in the case of an individual member, shall be:
 - a. signed by the appointor or his attorney if the instrument of proxy is delivered personally or sent by post; or
 - b. authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument of proxy is submitted by electronic communication; and
 - (ii) in the case of a member which is a corporation, shall be:
 - a. either given under its common seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing) or signed on its behalf by an attorney or a duly authorised officer of the corporation if the instrument of proxy is delivered personally or sent by post; or
 - b. 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.

The Directors may, for the purposes of Regulations 72(A)(i)(b) and 72(A)(ii)(b), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

- (B) The signatures on such instrument need not be witnessed. Where an instrument appointing a proxy is signed on behalf of a member (which shall, for purposes of this paragraph to include a Depositor) by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to Regulation 73, failing which the instrument may be treated as invalid.

73. An instrument appointing a proxy or the power of attorney or other authority, if any:
- (i) if delivered personally or sent by post, must be left at the Office or such other place (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting; or
 - (ii) if submitted by electronic communication, must be sent through such means as is 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 seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting (or in the case of a poll before the time appointed for the taking of the poll) to which it is to be used and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well as for any adjournment of the General Meeting to which it relates. Provided always 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.

- 73A. The deposit of an instrument appointing a proxy pursuant to Regulation 73 does not preclude the member concerned from attending, speaking and voting in person at the General Meeting, as well as for any adjournment of the General Meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed to be revoked by the member concerned at the point when the member attends the General Meeting.

74. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the General Meeting.
75. (A) A vote cast by proxy 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 not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made or the transfer of the share in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office at least one (1) hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.
- (B) Subject to this Constitution and the Statutes, the Directors may, at their sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow members who are unable to vote in person at any General Meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.

CORPORATIONS ACTING BY REPRESENTATIVES

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

DIRECTORS

77. Subject as hereinafter provided, the Directors, all of whom shall be natural persons, shall not be less than two (2) nor more than twelve (12) in number. The Company may by Ordinary Resolution from time to time vary the minimum and/or maximum number of Directors.
78. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to receive notice of and to attend and speak at General Meetings.
79. The ordinary remuneration of the Directors, which shall from time to time be determined by an Ordinary Resolution of the Company, shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the General Meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office.
80. (A) Subject to the listing rules of the Stock Exchange, any Director who holds any executive office, or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary or otherwise as the Directors may determine.
- (B) The remuneration (including any remuneration under Regulation 80(A) above) in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on or percentage of the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on or percentage of turnover.

81. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company.
82. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director for the time being holding any executive office and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.
83. A Director or Chief Executive Officer may be party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence thereof. Notwithstanding the foregoing, every Director or Chief Executive Officer shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors or Chief Executive Officers or person(s) holding an equivalent position in contracts or proposed contracts and/or transactions or proposed transactions with the Company or of any office or property held by a Director or 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 or Chief Executive Officer (or an equivalent position), as the case may be.
84. (A) The Directors may from time to time appoint one (1) or more of their body to be the holder of any executive office (including, where considered appropriate, the office of Chairman or Deputy Chairman or Managing or Joint Managing Director or Chief Executive Officer) on such terms and for such period as they may (subject to the provisions of the Statutes) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment.
- (B) The appointment of any Director to the office of Chairman or Deputy Chairman or Managing or Joint Managing Director shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- (C) The appointment of any Director to any other executive office, including the office of Chief Executive Officer or an equivalent executive appointment, shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such determination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.
85. The Directors may entrust to and confer upon any Directors holding any executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

MANAGING DIRECTORS

86. The Directors may from time to time appoint one (1) or more of their body to be Managing or Joint Managing Director or Chief Executive Officer or an equivalent executive appointment of the Company 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.

87. Subject to the listing rules of the Stock Exchange, a Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment, shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company. If a Managing Director ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be a Managing Director.
88. The remuneration of a Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment shall from time to time be fixed by the Directors and may, subject to this Constitution, be by way of salary or participation in profits or by any or all these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
89. A Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment shall at all times be subject to the control of the Directors but subject thereto, the Directors may from time to time entrust to and confer upon a Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

APPOINTMENT AND RETIREMENT OF DIRECTORS

90. The office of a Director shall be vacated in any of the following events, namely:-
- (a) if he shall become prohibited or disqualified by the Statutes or any other law from acting as a Director; or
 - (b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or
 - (c) if he shall become a bankrupt or have a receiving order made against him or shall compound with his creditors generally; or
 - (d) if he becomes of unsound mind or if in Singapore or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
 - (e) if he is removed by the Company in General Meeting pursuant to this Constitution;
 - (f) 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); or
 - (g) if he is absent, for more than six (6) months and without leave of the Directors, from meetings of the Directors held during that period and the Directors resolve that his office be vacated.
91. At each Annual General Meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, Provided that no Director holding office as Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment shall be subject to retirement by rotation or be taken into account in determining the number of Directors who are to retire by rotation at such meeting. For the avoidance of doubt, each Director including a Director who holds the office of Chief Executive Officer, if any, shall retire at least once every three (3) years, if required by the listing rules of the Stock Exchange.

92. The Directors to retire in every year shall be those, subject to retirement by rotation, who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
93. The Company at the meeting at which a Director retires under any provision of this Constitution may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default the retiring Director shall be deemed to have been re-elected except in any of the following cases:—
- (a) where at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost; or
 - (b) where such Director is debarred or 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) where the default is due to the moving of a resolution in contravention of Regulation 94; or
 - (d) where such Director is prohibited or disqualified by the Statutes or other law from acting or holding office as a director in any jurisdiction for reasons other than on technical grounds .

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

94. A resolution for the appointment of two (2) or more persons as Directors by a single resolution shall not be moved at any General Meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void.
95. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than eleven (11) nor more than forty-two (42) clear days (exclusive of the date on which the notice is given) before the date appointed for the meeting, there shall have been lodged at the Office 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 also a notice in writing signed by the person to be proposed of his willingness to be elected Provided that in the case of a person recommended by the Directors for election, not less than nine (9) clear days' notice shall be necessary and notice of each and every such person shall be served on the members at least seven (7) days prior to the meeting at which the election is to take place.
96. The Company may in accordance with and subject to the provisions of the Statutes by Ordinary Resolution of which special notice has been given remove any Director from office (notwithstanding any provision of this Constitution or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement) and appoint another person in place of a Director so removed from office and any person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.
97. Subject to provisions of the Act (including Section 155B of the Act), the Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto, the Directors shall have power at any time so to do, but so that the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with this Constitution. Any person so appointed by the Directors shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

ALTERNATE DIRECTORS

98. (A) Any Director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Directors, appoint any person (other than another Director) approved by a majority of the other Directors to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the majority of the Directors, shall have effect only upon and subject to being so approved. A person shall not act as alternate Director to more than one (1) Director at the same time.
- (B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned (below called "his principal") ceases to be a Director.
- (C) An alternate Director shall (except when absent from Singapore) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director and for the purposes of the proceedings at such meeting the provisions of this Constitution shall apply as if he (instead of his principal) were a Director. If his principal is for the time being absent from Singapore or temporarily unable to act through ill health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. To such extent as the Directors may from time to time determine in relation to any committees of the Directors, the foregoing provisions of this paragraph shall also apply *mutatis mutandis* to any meeting of any such committee of which his principal is a member. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of this Constitution
- (D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his principal as such principal may by notice in writing to the Company from time to time direct.

MEETINGS AND PROCEEDINGS OF DIRECTORS

99. Subject to the provisions of this Constitution, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time, any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors. Notice of a meeting of Directors may be given to all the Directors in writing at least two (2) days prior to the day of the meeting. The period of notice shall be exclusive of the day on which it is served or deemed to be served and the day on which the meeting is to be held. Such notice may be given by telefax or electronic mail or such other mode of communication in writing as the Directors may decide. Any Director may waive notice of any meeting and any such waiver may be retroactive and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part. A Director may participate at a meeting of the Directors by telephone conference or by means of similar communication equipment whereby all persons participating in the meeting are able to hear each other without a Director being in the physical presence of another Director or Directors, in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Subject to there being a requisite quorum in accordance with Regulation 100, 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. A meeting conducted by means of telephone conference or similar communications equipment as aforesaid is deemed to be held at the place agreed upon by the Directors attending the meeting, provided that at least one (1) of the Directors present at the meeting was at that place for the duration of the meeting.

100. The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and unless so fixed at any other number, shall be two (2). A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
101. Questions arising at any meeting of the Directors shall be determined by a majority of votes. In case of an equality of votes (except where only two (2) Directors are present and form the quorum or when only two (2) Directors are competent to vote on the question in issue) the chairman of the meeting shall have a second or casting vote.
102. A Director shall not vote in respect of any contract or proposed contract or arrangement or any other proposal whatsoever in which he has any personal material interest, directly or indirectly. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.
103. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with this Constitution, the continuing Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or of summoning General Meetings, but not for any other purpose. If there be no Director or Directors able or willing to act, then any two (2) members may summon a General Meeting for the purposes of appointing Directors.
104. (A) The Directors may elect from their number a Chairman and a Deputy Chairman (or two (2) or more Deputy Chairmen) and determine the period for which each is to hold office. If no Chairman or Deputy Chairman shall have been appointed or if at any meeting of the Directors, no Chairman or Deputy Chairman shall be present within five (5) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their number to be chairman of the meeting.
- (B) If at any time there is more than one (1) Deputy Chairman, the right in the absence of the Chairman to preside at a meeting of the Directors or of the Company shall be determined as between the Deputy Chairmen present (if more than one (1)) by seniority in length of appointment or otherwise as resolved by the Directors.
105. A resolution in writing signed by the majority of the Directors or their alternates (who are not prohibited by law or this Constitution from voting on such resolutions), being not less than are sufficient to form a quorum shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one (1) or more Directors. The expressions "in writing" and "signed" include approval by such Director by telefax, telex, cable, telegram, e-mail or other similar means of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedure and device approved by the Directors.
106. The Directors may delegate any of their powers or discretion to committees consisting of one (1) or more members of their body 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 powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.
107. The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed mutatis mutandis by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under Regulation 106.
108. All acts done by any meeting of Directors, or of any such committee, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was defect in the appointment of any of the persons acting as aforesaid, or that such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote.

BORROWING POWERS

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

GENERAL POWERS OF DIRECTORS

110. The business and affairs of the Company shall be managed by or under the direction or supervision of the Directors. The Directors may exercise all such powers of the Company as are not by the Statutes or by this Constitution required to be exercised by the Company in General Meeting. The Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking unless such proposals have been approved by the members in a General Meeting. The general powers given by this Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other Regulation.
111. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
112. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
113. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Statutes cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the provisions of the Statutes) make and vary such regulations as they may think fit in respect of the keeping of any such Register.
114. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

SECRETARY

115. Subject to provisions of the Act (including Section 155B of the Act), the Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit, two (2) or more persons may be appointed as Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one (1) or more assistant Secretaries. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 171 of the Act.

THE SEAL

116. The Directors shall provide for the safe custody of the Seal which shall not be used without the authority of the Directors or of a committee authorised by the Directors in that behalf.
117. Every instrument to which the Seal shall be affixed shall be signed autographically or by facsimile by one (1) Director and the Secretary or by two (2) Directors save that as regards any certificates for shares or debentures or other securities of the Company, the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature or other method approved by the Directors. Notwithstanding the foregoing, where a document is described or expressed as a deed or where any written law or rule of law requires a document to be under or executed under the Seal (or provides for certain consequences if it is not), the Company may execute such document without affixing the Seal so long as such document is signed in the manner set out in the Act.
118. (A) Where the Company has a Seal, the Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.
- (B) Where the Company has a Seal, the Company may exercise the powers conferred by the Statutes with regard to having a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition of its face of the words "Share Seal".

AUTHENTICATION OF DOCUMENTS

119. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and financial statements relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or financial statements are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or as the case may be, that any minutes so extracted is a true and accurate record of proceedings at a duly constituted meeting. Any authentication or certification made pursuant to this 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.

RESERVES

120. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one (1) fund any special funds or any part of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same the Directors shall comply with the provisions (if any) of the Statutes.

DIVIDENDS

121. The Company may by Ordinary Resolution declare dividends but no such dividends shall exceed the amount recommended by the Directors. No dividend may be paid, unless otherwise provided in the Statutes, to the Company in respect of treasury shares.

122. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may declare and pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time declare and pay interim dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit.
123. Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted under the Act:—
- (a) all dividends in respect of shares shall be 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 during any portion or portions of the period in respect of which the dividend is paid.

For the purposes of this Regulation, an amount paid or credited as paid on a share in advance of a call is to be ignored.

124. No dividend shall be paid otherwise than out of profits available for distribution under the provisions of the Statutes.
125. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.
126. (A) The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- (B) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.
- (C) The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends remaining unclaimed after one (1) year from having been first payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend or any such moneys unclaimed after a period of six (6) years from the date they are first payable may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the moneys 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.
127. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.
128. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Directors shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

129. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address appearing in the Register of Members or (as the case may be) the Depository Register of a member or person entitled thereto (or, if two (2) or more persons are registered in the Register of Members or (as the case may be) entered in the Depository Register as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one (1) of such persons) or to such person at such address as such member or person or persons may by writing direct, or in such other manner of payment as may be determined by the Board. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Notwithstanding the foregoing provisions of this Regulation and the provisions of Regulation 131, the payment by the Company to the Depository of any dividend payable to a Depositor shall, to the extent of the payment made to the Depository, discharge the Company from any liability to the Depositor in respect of that payment.

129A. (A) Whenever the Directors or the Company in General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:

- (i) the basis of any such allotment shall be determined by the Directors;
- (ii) the Directors shall determine the manner in which members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid *in lieu* of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to members, providing for forms of election for completion by members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Regulation 129A;
- (iii) 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 the election has been accorded Provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
- (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the “**Elected Ordinary Shares**”) and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of this Constitution to the contrary), the Directors shall be empowered to do all things necessary and convenient for the purpose of implementing the aforesaid including, without limitation, the making of each necessary allotment of shares and of each necessary appropriation, capitalisation, application, payment and distribution of funds which may be lawfully appropriated, capitalised, applied, paid or distributed for the purpose of the allotment and without prejudice to the generality of the foregoing the Directors may (a) 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 sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (b) apply the sum which would otherwise have been payable in cash to the holders of 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.

- (B) (i) The ordinary shares allotted pursuant to the provisions of paragraph (A) of this Regulation 129A shall rank pari passu in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
 - (ii) The Directors may do all acts and things considered necessary or expedient to give effect to any appropriation, capitalisation, application, payment and distribution of funds pursuant to the provisions of paragraph (A) of this Regulation 129A, with full power to make such provisions as they think fit in the case of fractional entitlements to shares (including, notwithstanding any provision to the contrary in this Constitution, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the members) and to authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such appropriation, capitalisation, application, payment and distribution of funds and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
 - (C) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this Regulation 129A, 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 129A shall be read and construed to such determination.
 - (D) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this Regulation 129A, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to members whose registered addresses entered in the Register of Members or (as the case may be) the Depository Register 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.
 - (E) Notwithstanding the foregoing provisions of this Regulation 129A, if at any time after the Directors' resolution to apply the provisions of paragraph (A) of this Regulation 129A in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of paragraph (A) of this Regulation 129A.
130. If two (2) or more persons are registered in the Register of Members or (as the case may be) the Depository Register as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one (1) of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.
131. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in a General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares in the Register of Members or (as the case may be) the Depository Register at the close of business on a particular date and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares.

BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES

132. (A) The Directors may, with the sanction of an Ordinary Resolution of the Company:–
- (i) 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 the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares; and/or
 - (ii) capitalise any sum standing to the credit of any of the Company's reserve accounts or any undistributable reserve or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full new shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, new shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.
- (B) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalisation under Regulation 132(A), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
- (C) In addition and without prejudice to the powers provided for by Regulation 132(A), 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 members in General Meeting and on such terms as the Directors shall think fit.

FINANCIAL STATEMENTS

133. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes, shall be kept at the Office, or at such other place as the Directors think fit. No member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or ordered by a court of competent jurisdiction or authorised by the Directors.
134. In accordance with the provisions of the Statutes, 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 reports as may be necessary. The interval between the close of a financial year of the Company and the issue of financial statements relating thereto shall not exceed four (4) months or such other period in accordance with the provisions of the Act and the Listing Manual.

135. Subject to the provisions of the Act, a copy of every financial statement and if required, the balance sheet (including every document required by law to be comprised therein or attached or annexed thereto) which is duly audited and which is laid before a General Meeting of the Company together with a copy of the Auditors' report relating thereto and the statement of the Directors, shall not less than fourteen (14) days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of this Constitution; Provided that and subject to the provisions of the Listing Manual:
- (a) this Regulation shall not require a copy of these documents to be sent to more than one (1) of any joint holders or to any person whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office; and
 - (b) these documents may 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.

AUDITORS

136. Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
137. An Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

NOTICES

138. (A) Any notice or document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid cover addressed to such member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register, or (if he has no registered address within Singapore) to the address, if any, within Singapore supplied by him to the Company or (as the case may be) supplied by him to the Depository as his address for the service of notices, or by delivering it to such address as aforesaid. Notice of any such General Meeting may be given by means of electronic communication to all the members whether such members are within Singapore or otherwise.
- (B) Without prejudice to the provisions of Regulation 138(A), but subject otherwise to any applicable laws relating to electronic communications and the listing rules of the Stock Exchange, any notice or document (including, without limitations, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company, or by the Directors, to a member or an officer or Auditor of the Company may be given, sent or served using electronic communication to:
- (i) the current address of that person (which may be an email address); or
 - (ii) by making it available on a website prescribed by the Company from time to time; or
 - (iii) in such manner as such member expressly consents to by giving notice in writing to the Company,
- in accordance with the provisions of this Constitution and any applicable laws and the listing rules of the Stock 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 and/or any other applicable regulations or procedures.

- (C) Subject to the Act and any regulations made thereunder and the listing rules of the Stock Exchange relating to electronic communications, for the purposes of Regulation 138(B) above, a member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.
- (D) Notwithstanding Regulation 138(C) above and subject to the listing rules of the Stock Exchange, the Directors may, at their discretion, at any time give a member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and such member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under applicable laws and/or the listing rules of the Stock Exchange.
- (E) The provisions in this Regulation providing for electronic communications 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 Act and any regulations made under the Act relating to electronic communications and any listing rules of the Stock Exchange.
- (F) Where a notice or document is given, sent or served by electronic communications:
 - (i) to the current address of a person pursuant to Regulation 138(B)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Statutes and/or any other applicable laws; or
 - (ii) by making it available on a website pursuant to Regulation 138(B)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Statutes and/or any other applicable laws.

139. Any notice given to that one (1) of the joint holders of a share whose name stands first in the Register of Members or (as the case may be) the Depository Register in respect of the share shall be sufficient notice to all the joint holders in their capacity as such. For such purpose, a joint holder having no registered address in Singapore and not having supplied an address within Singapore for the service of notices shall be disregarded.

140. A person entitled to a share in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also to the Company or (as the case may be) the Depository an address within Singapore for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the member but for his death or bankruptcy would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any member or given, sent or served to any member using electronic communications to the current address of any member (as the case may be) in pursuance of this Constitution shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company shall have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such member in the Register of Members or, where such member is a Depositor, entered against his name in the Depository Register as sole or first-named joint holder.

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

WINDING UP

142. The Directors shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
143. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the authority of a Special Resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one (1) or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
144. 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 a General Meeting. The amount of such commission or fee shall be notified to all members not less than seven (7) days prior to the General Meeting at which it is to be considered.

INDEMNITY

145. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities (incurred or to be incurred by him) in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court. Without prejudice to the generality of the foregoing, no Director, Auditor, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

SECRECY

146. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public save as may be authorised by law or required by the listing rules of the Stock Exchange.

ALTERATION OF CONSTITUTION

147. Where this Constitution has been approved by any Stock Exchange upon which the shares in the Company may be listed, no provisions of this Constitution shall be deleted, amended or added without the prior written approval of such Stock Exchange which had previously approved this Constitution.

PERSONAL DATA OF MEMBERS

148. (A) 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:
- (i) implementation and administration of any corporate action by the Company (or its agents or service providers);
 - (ii) internal analysis and/or market research by the Company (or its agents or service providers);
 - (iii) investor relations communications by the Company (or its agents or service providers);
 - (iv) administration by the Company (or its agents or service providers) of that member's holding of shares in the capital of the Company;
 - (v) 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 shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;
 - (vi) 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);
 - (vii) implementation and administration of, and compliance with, any provision of this Constitution;
 - (viii) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
 - (ix) purposes which are reasonably related to any of the above purpose.
- (B) 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 all purposes specified in Regulation 147(A), 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.

MEMBERS WHOSE WHEREABOUTS ARE UNKNOWN

149. If the Company is unable, for not less than ten (10) years and despite the exercise of reasonable diligence, to discover the whereabouts of a member, it may exercise its power under the Statutes to transfer the shares of the member to the Official Receiver of Singapore for sale by the Official Receiver and credit of the proceeds thereof into the Singapore Companies Liquidation Account, and thereafter any person claiming the shares otherwise than through the Official Receiver shall only be entitled to claim against the said Account or the Singapore Consolidated Fund as the case may be, in accordance with the provisions of the Statutes.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Lim Chye Huat 62 Lorong M, Telok Kurau Singapore 1542. Company Director	One
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Kwek Yong Guan 51F, Block 10, Jalan Kukoh, Singapore 0316. Company Director	One
--	-----

Lu Wan Cheng Block B, B706, Farrer Court, 151 King's Road Singapore 1026. Company Director	One
--	-----

Yang Chun @ Jack Yang 38-K Tomlinson Road, Singapore 1024. Company Director	One
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Dated this 3rd day of January 1980.

Witness to the above signatures:

Chim Hou Yan
Advocate & Solicitor
701, Colombo Court,
Singapore 0617.

APPENDIX 2 – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

REPUBLIC OF SINGAPORE

THE COMPANIES ACT, ~~(CAP. 485)~~ 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION CONSTITUTION

OF

TAI SIN ELECTRIC LIMITED

- A. 1. — The name of the Company is TAI SIN ELECTRIC LIMITED.
2. —
- B. The Registered Office of the Company will be ~~situates~~situated in the Republic of Singapore.
3. — The objects for which the Company is established are: —
- (1) — ~~To carry on the business of manufacturers, importers, exporters, wholesalers, retailers, distributors, agents and dealers in all types and descriptions of electric wires and cables, enamelled wires, rubber welding cables, switchgears, cable connectors, insulating materials and all kinds of electric and electronic appliances, tools, utensils, products and articles and also to carry on all other businesses auxiliary or incidental to the foregoing or connected therewith or calculated directly or indirectly to enhance the value of or facilitate the realisation of or render more profitable any of the Company's property or rights.~~
 - (1) — ~~To carry on the business of electrical, electronic, civil, structural, mechanical, salvage and general engineers and contractors and any other businesses which can be conveniently carried on in connection therewith or which may seem profitable to the Company and capable of being conveniently carried on by it.~~
 - (1) — ~~To carry on the business of general importers, exporters, merchants, traders, manufacturers, warehousemen, dealers, brokers, commission agents, del credere agents, representatives, general carriers, suppliers, removers, packers and distributors and all other businesses which are capable of being conducted so as directly or indirectly to benefit the Company.~~

- (1) — ~~To buy, sell, import, export and trade in all kinds of plant, machinery, tools, utensils, appliances, commodities, merchandise, products, articles, materials and things whatsoever which may be capable of being used in any business which the Company is competent to carry on or which may seem capable of being profitably dealt with and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the Company.~~

~~To purchase, take in exchange or on lease, rent, hire, occupy or otherwise acquire any freehold, leasehold, or other property and any land, shop, warehouse, showroom, office, building or other rights or interests therein or any other real or personal property which the Company may think necessary or convenient for the purposes of its business.~~

- (2) — ~~To develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting and improving, and by planting, paving, draining, farming, cultivating, letting on lease or agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.~~

- (2) — ~~To purchase or otherwise acquire for investment or resale shares, stock, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, state commissioner, public body or public authority, or issued or guaranteed by any company or corporation whatsoever in any part of the world and to exercise or enforce all rights or powers conferred by or incident to the ownership or holding thereof.~~

- (2) — ~~To establish and carry on the business of transportation by land, sea and air and general carriers of passengers and cargo, and to act as shipping agents, forwarding agents, passengers agents, crew agents, freight agents, stevedores, lightermen, truckers, and as owners and operators of lighters, barges, launches, vessels, lorries and vehicles of all kinds and descriptions.~~

- (2) — ~~To purchase, acquire, accept, discount, hold, exchange, transfer, assign, mortgage, pledge, sell, dispose of or otherwise deal in all kinds of accounts receivable, bills of exchange, promissory notes, coupons, drafts, negotiable instruments, commercial papers, conditional sales, agreements, lien notes, hire purchase agreements, chattel mortgages, bills of lading, bills of sale, warehouse receipts, godown warrants, guarantees, trust receipts, choses in action, and all instruments of assignment, conveyance, pledge, charge, mortgage or hypothecation (whether of real or personal property or both).~~

- (2) — ~~To apply for, purchase or otherwise acquire any patent, brevet d'invention, licence, concession and the like conferring any exclusive or non-exclusive or limited rights to use or any secret or other information as to any invention or preparation which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.~~

- (2) — ~~To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, ship building yards, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.~~

~~To borrow, raise or secure the payment of money for the purposes of or in connection with the company's business, and for the purposes of or in connection with the borrowing or raising of money by the company to become a member of any building society.~~

- (3) — ~~To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the company by a trust deed or other assurance.~~

- (3) — ~~To issue and deposit any securities which the company has power to issue by way of mortgage and also by way of security for the performance of any contracts or obligations of the company or of its customers or other persons or corporations having dealings with the company, or in whose business or understandings the company is interested, whether directly or indirectly.~~
 - (3) — ~~To guarantee the obligations and contracts of customers and others.~~
 - (3) — ~~To make advances to customers and others with or without security, and upon such terms as the Company may approve.~~
 - (3) — ~~To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the company or its predecessors in business or the dependants of such persons; to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to provide pension or other benefits for any such persons as aforesaid and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the directors, be calculated directly or indirectly to benefit the company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of company or its officers or employees.~~
 - (3) — ~~To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.~~
 - (3) — ~~To invest and deal with the moneys of the company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.~~
 - (3) — ~~To pay for any property or rights acquired by the company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the company may determine.~~
 - (3) — ~~To accept payment for any property or rights sold or otherwise disposed of or dealt with by the company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.~~

~~To enter into any partnership or joint-venture arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.~~
- (4) — ~~To make donations for patriotic or for charitable purposes.~~
 - (4) — ~~To transact any lawful business in aid of the Republic of Singapore in the prosecution of any war in which the Republic of Singapore is engaged.~~
 - (4) — ~~To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this company.~~

- ~~(4) — To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this company is authorised to carry on.~~
- ~~(4) — To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the company for such consideration as the company may think fit.~~
- ~~(4) — To amalgamate with any other company whose objects are or include objects similar to those of this company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.~~
- ~~(29) — To distribute among the members in specie any property of the company or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.~~
- ~~(30) — To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.~~
- ~~(31) — To do all such other things as are incidental or conducive to the above objects or any of them.~~
- ~~(32) — To purchase or otherwise acquire ordinary shares issued by the Company on such terms as the Company may think fit and in the manner provided by the Act or such other relevant law and regulation in Singapore (as amended from time to time).~~

~~AND IT IS HEREBY declared that the word "company", save when used in reference to this company in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Singapore or elsewhere. None of the sub-clause of this clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, the intention being that the objects specified in each sub-clause of this clause shall, except where otherwise expressed in such clause, be independent main objects and shall be in no wise limited or restricted by reference to or interference from the terms of any other sub-clause or the name of the company, but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or act proposed to be transacted, acquired, dealt with or performed does not fall within the objects of the first sub-clause of this clause.~~

~~4. —~~

C. Subject to the provisions of the Companies Act 1967 and any other written law and this Constitution, the Company has:

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

~~G.D. The liability of the members is limited.~~

E.5. The shares in the original or any increased capital may be divided The Company shall have power to increase or reduce its capital, to consolidate or sub-divide the shares forming its original share capital and to divide such shares into several classes, and there may be attached thereto respectively any preferential, deferred, qualified, special or other special-rights, privileges, conditions or restrictions as to dividends, return of capital, voting or otherwise as may be determined by, or in accordance with, the regulations for the time being of the Company.

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

Names, Addresses, and Occupations of Subscribers:	Number of Shares taken by each Subscriber:
LIM CHYE HUAT 62 LORONG M, TELOK KURAU SINGAPORE 1542: (Company Director)	One
KWEK YONG GUAN 51F, BLOCK 10, JALAN KUKOH, SINGAPORE 0316: (Company Director)	One
LU WAN CHENG BLOCK B, B706, FARRER COURT, 151 KING'S ROAD SINGAPORE 1026: (Company Director)	One
YANG CHUN @ JACK YANG 38-K TOMLINSON ROAD, SINGAPORE 1024: (Company Director)	One

Dated this 3rd day of January, 1980

Witness to the above signatures:—

CHIM HOU YAN
Advocate & Solicitor
701, Colombo Court,
Singapore 0617:

~~THE COMPANIES ACT, CHAPTER 50~~

~~PUBLIC COMPANY LIMITED BY SHARES~~

ARTICLES OF ASSOCIATION

OF

TAI SIN ELECTRIC LIMITED

PRELIMINARY

1. ~~The regulations in Table A in~~ No part of the Fourth Schedule to model constitution prescribed under the Companies Act, Chapter 50 (as amended) shall not apply to the Company except so far as the same are repeated or contained in this Constitution.
2. ~~In these Articles~~ this Constitution (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively.

"Act" The Companies Act, Chapter 50 1967, as amended, modified or supplemented from time to time.

"Annual General Meeting" An annual general meeting of the Company" Tai Sin Electric Limited.

"Company" The abovenamed company by whatever name from time to time called.

"Constitution" This Constitution or other regulations of the Company for the time being in force.

"Directors" The directors of the Company for the time being, or such number of them as having authority to act for the Company, and includes any person duly appointed and acting for the time being as an alternate Director.

"Electronic communication" Shall have the meaning ascribed to it in the Act.

"General Meeting" A general meeting of the Company.

"hybrid meeting" A meeting held and conducted both at a physical place and using virtual meeting technology.

"in writing" Written or produced by any substitute for writing or partly one and partly another.

"Listing Manual" The Listing Manual of the Stock Exchange as amended, modified or supplemented from time to time.

"market day"	<u>Shall mean a day on which the Stock Exchange is open for trading in securities.</u>
"month"	Calendar month.
"Office"	The registered office of the Company for the time being.
"paid"	Paid or credited as paid.
"Regulations"	<u>The regulations of the Company contained in this Constitution for the time being in force and as may be amended from time to time.</u>
"Register of Members"	<u>The Register of Members of the Company.</u>
"Seal"	The Common Seal of the Company.
"SFA"	<u>Securities and Futures Act 2001 as amended, modified or supplemented from time to time.</u>
"Statutes"	The Act, <u>the SFA</u> and every other act for the time being in force concerning companies and affecting the Company.
"Stock Exchange"	The Singapore Exchange Securities Trading Limited and/or such other stock exchange upon which the shares and/or other securities of the Company may be listed.
"these Articles"	These Articles of Association as from time to time altered.
"virtual meeting technology"	<u>Shall have the meaning ascribed to it in the Act.</u>
"year"	Calendar year.
"\$"	Singapore dollars.

The expressions "Chief Executive Officer", "Depositor", "Depository Agent", "Depository Register", "Sub-Account Holder", "relevant intermediary" and "treasury shares" shall have the meanings ascribed to them respectively in the Act and the SFA.

References in this Constitution ~~these Articles~~ to "holders" of shares or a class of shares shall:

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

and "holding" and "held" shall be construed accordingly.

References in this Constitution ~~these Articles~~ to "member" shall, where the Act requires, exclude the Company where it is a member by reason of its holding of its shares as treasury shares.

References in this Constitution ~~these Articles~~ to the "Singapore Exchange Securities Trading Limited" shall include any successor entity or body thereof for the time being.

The expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two (2) or more persons are appointed to act as Joint Secretaries, shall include any one (1) of those persons.

All such of the provisions of this Constitution ~~these Articles~~ are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall be construed accordingly.

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

Any reference in this Constitution ~~these Articles~~ to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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

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 ~~these Articles~~.

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

ISSUE OF SHARES

3. Subject to the Statutes and this Constitution ~~these Articles~~, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to ~~Article~~ Regulation 8, and to any special rights attached to any shares for the time being issued, the Directors may allot (with or without conferring a right of renunciation) and issue shares or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, subject to applicable laws and such limitations thereof as may be prescribed by the Stock Exchange, as applicable, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, Provided always that:
- (a) no shares shall be issued to transfer a controlling interest (as defined in the Listing Manual) in the Company without the prior approval of the members in a General Meeting;
 - (b) 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 Stock Exchange, 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 provisions of ~~the second sentence of Article~~ Regulation 8(A) with such adaptations as are necessary shall apply; and
 - (c) Subject to such limitations as may be prescribed by the Stock Exchange, the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same and in this Constitution.
 - (d) The Company may issue shares for which no consideration is payable to the Company.

4. (A) Preference shares may be issued subject to such limitation thereof as may be prescribed by any Stock Exchange. 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. 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, and preference shareholders shall also have the right to vote at any ~~meeting~~General Meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the ~~meeting~~General Meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrear.
- (B) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares already issued.

TREASURY SHARES

5. The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act.

VARIATION OF RIGHTS

6. (A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes and the listing rules of the Stock Exchange, be varied or abrogated either with the consent in writing of the holders of three-quarters of the total voting rights of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting all the provisions of this Constitution ~~these Articles~~ relating to General Meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two (2) persons at least holding or representing by proxy at least one-third of the total voting rights of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll (if not required by the listing rules of any Stock Exchange) and that every such holder shall on a poll have one (1) vote for every share of the class held by him, Provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of three-quarters of the total voting rights of the issued shares of the class concerned within two (2) months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this ~~Article~~Regulation shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.
- (B) The repayment of preference capital other than redeemable preference capital, or any alteration of preference shareholders' rights, may only be made pursuant to a Special Resolution of the preference shareholders concerned Provided ~~Always~~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~~Special Resolution carried at the General Meeting.
- (C) The special rights attached to any class of shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue thereof, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto.

ALTERATION OF SHARE CAPITAL

7. ~~The (A)~~ Subject to applicable laws and the provisions of the Listing Manual and such limitations thereof as may be prescribed by the Stock Exchange, as applicable, the Company may from time to time by Ordinary Resolution increase its capital by the allotment and issue of new shares.

~~(B)~~ Notwithstanding Regulation 8(A), the members 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:

~~(i)~~ issue shares whether by way of rights, bonus or otherwise; and/or

~~(ii)~~ make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares; and

(notwithstanding that the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force.

Provided that:

~~(a)~~ the aggregate number of new 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 Stock Exchange;

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

~~(c)~~ (unless previously 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 Statutes (whichever is the earliest).

8. (A) 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 ~~Singapore~~ Stock Exchange Securities Trading Limited, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as far as the circumstances admit, to the number of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this ~~Article~~ Regulation 8(A).

(B) Except so far as otherwise provided by the conditions of issue or by ~~this Constitution these Articles~~, all new shares shall be subject to the provisions of the Statutes and of ~~this Constitution these Articles~~ with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

9. ~~The~~(A) Subject to the provisions of the Statutes/ applicable laws and the provisions of the Listing Manual and such limitations thereof as may be prescribed by the Stock Exchange, as applicable, the Company may by Ordinary Resolution.~~Company may by Ordinary Resolution:~~
- (a) ~~(a)~~—consolidate and divide all or any of its ~~share~~share capital;
- (b) ~~(b)~~ 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 share capital by the amount of the shares so cancelled;
- (c) ~~(c)~~—
- (cb) sub-divide its shares, or any of them, so however that in such subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share is the same as it was in the case of the share from which the reduced share is derived; and that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one (1) or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has the authority to attach to new shares; or~~sub-divide its shares, or any of them(subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to new shares; or~~
- (de) ~~subject~~convert its share capital or any class of shares from one (1) currency to another currency.
- (B) Subject to the provisions of the Statutes, and the Listing Manual, the Company may by Special Resolution convert anyone (1) class of shares into any otheranother class of shares.
10. (A) The Company may, subject to and in accordance with the Act, the Listing Manual and any applicable Statutes, purchase or otherwise acquire its shares on such terms and in such manner as the Company may from time to time think fit. If required by the Act, any share which is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Act, be deemed to be cancelled immediately on purchase or acquisition by the Company. On the cancellation of any share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Act.
- (B) The Company may reduce its share capital or any undistributable reserve in any manner and with and subject to any incident authorised and consent required by law. Without prejudice to the generality of the foregoing, upon cancellation of any share purchased or otherwise acquired by the Company pursuant to this Constitution these Articles and the Act, the number of issued shares of the Company shall be diminished by the number of the shares so cancelled, and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly.

SHARES

11. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by this Constitution these Articles or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository) entered in the Register of Members as the registered holder thereof or (as the case may be) person whose name is entered in the Depository Register in respect of that share.

12. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination, as the Directors may determine) and subject to the provisions of the Statutes, the Company may issue preference shares which are, or at the option of the Company are liable, to be redeemed.
13. ~~Subject to the provisions of these Articles and of the Statutes relating to authority, pre-emption rights and otherwise and of any resolution of the Company in General Meeting passed pursuant thereto, all new shares shall be at the disposal of the Directors and they may allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times and on such terms as they think proper~~~~[deleted]~~:-
14. The Company may pay expenses (including commissions or brokerage) as may be lawful on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Such expenses (including commissions or brokerage) may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
15. Subject to the terms and conditions of any application for shares, the Directors shall allot shares applied for within ten (10) market days of the closing date (or such other period as may be approved by any Stock Exchange) of any such application. The term "market day" shall have the meaning ascribed to it in ~~Article~~Regulation 18. The Directors may, at any time after the allotment of any share but before any person has been entered in the Register of Members as the holder or (as the case may be) before that share is entered against the name of a Depositor in the Depository Register, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.

SHARE CERTIFICATES

16. Every share certificate shall be issued in accordance with the requirements of the Act and be under the Seal and shall specify the number and class of shares to which it relates and the amount paid and amount (if any) unpaid thereon and shall bear or signed in the autographic or facsimile signatures of one Director and manner set out in the Secretary or a second Director or some other person appointed by the Directors~~Act~~.
17. (A) The Company shall not be bound to register more than three (3) persons as the registered joint holders of a share except in the case of executors, trustees or administrators of the estate of a deceased member.
- (B) In the case of a share registered jointly in the names of several persons, the Company shall not be bound to issue more than one (1) certificate therefor and delivery of a certificate to any one (1) of the registered joint holders shall be sufficient delivery to all such holders.
18. Every person whose name is entered as a member in the Register of Members shall be entitled to receive within ten (10) market days (or such other period as may be approved by any Stock Exchange) of the closing date of any application for shares or, as the case may be, the date of lodgement of a ~~registerable~~registrable transfer, one (1) certificate for all his shares of any one (1) class or several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where such a member transfers part only of the shares comprised in a certificate, the old certificate shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and such member shall pay a maximum fee of \$2 for each new certificate or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by any Stock Exchange upon which the shares in the Company may be listed. ~~For the purposes of this Article 18, the term "market day" shall mean a day on which the Singapore Exchange Securities Trading Limited is open for trading in securities.~~

19. (A) Any two (2) or more certificates representing shares of any one (1) class held by any person whose name is entered in the Register of Members may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.
- (B) If any person whose name is entered in the Register of Members shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two (2) or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request. Such person shall (unless such fee is waived by the Directors) pay a maximum fee of \$2 for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by ~~any~~the Stock Exchange upon which the shares in the Company may be listed.
- (C) In the case of shares registered jointly in the names of several persons, any such request may be made by any one (1) of the registered joint holders.
20. Subject to the provisions of the Statutes, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the ~~shareholder/member~~, transferee, person entitled, purchaser, member firm or member company of ~~any~~the relevant Stock Exchange ~~upon which the Company is listed~~ or on behalf of its or their client or clients as the Directors ~~of the Company~~ shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding \$1 (or such other fee as the Directors may determine having regard to any limitation as may be prescribed by the Stock Exchange from time to time) as the Directors may from time to time require. In the case of destruction, loss or theft, a ~~shareholder/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 or loss.

CALLS ON SHARES

21. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.
22. Each member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may be revoked or postponed as the Directors may determine.
23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding ten per cent: (10%) per annum) as the Directors may determine but the Directors shall be at liberty in any case or cases to waive payment of such interest wholly or in part.
24. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of ~~these Articles~~ be this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment all the relevant provisions of ~~these Articles~~ as this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
25. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.

26. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish pro tanto the liability upon the shares in respect of which it is made and upon the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding eight per cent (8%) per annum) as the member paying such sum and the Directors may agree. Capital paid on shares in advance of calls shall not while carrying interest confer a right to participate in profits.
- 26A. No ~~Member~~member shall be entitled to receive dividends or to exercise any privileges as a ~~Member~~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 interests and expenses (if any).

FORFEITURE AND LIEN

27. If a member fails to pay in full any call or instalment of a call on the due date for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.
28. The notice shall name a further day (not being less than fourteen (14) days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith, the shares on which the call has been made will be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.
30. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer or effect the transfer of a forfeited or surrendered share to any such other person as aforesaid.
31. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at eight per cent (8%) per annum (or such lower rate as the Directors may determine) from the date of forfeiture or surrender until payment and the Directors may at their absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment in whole or in part.
32. The Company shall have a first and paramount lien on every share (not being a fully paid share) and all dividends from time to time declared in respect of such shares ~~and such~~. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such monies 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.
33. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

34. The net proceeds of such sale pursuant to ~~Article~~Regulation 33 after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities (including the satisfaction of the unpaid calls and accrued interest and expenses) and any residue shall be paid to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns, as he may direct. For the purpose of giving effect to any such sale, the Directors may authorise some person to transfer or effect the transfer of the shares sold to the purchaser.
35. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited or surrendered or sold or disposed to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together (where the same be required) with the share certificate delivered to a purchaser (or where the purchaser is a Depositor, to the Depository) or allottee thereof shall (subject to the execution of a transfer if the same is required) constitute a good title to the share and the share shall be registered in the name of the person to whom the share is sold, re-allotted or disposed of or, where such person is a Depositor, the Company shall procure that his name be entered in the Depository Register in respect of the share so sold, re-allotted or disposed of. Such person shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

TRANSFER OF SHARES

36. All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by ~~any~~the relevant Stock Exchange ~~upon which the shares of the Company may be listed~~ or in any other form acceptable to the Directors. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed, ~~provided~~, Provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall be effective although not signed or witnessed by or on behalf of the Depository or its nominee (as the case may be).
37. The Register of Members and the Register of Transfers may be closed at such times and for such period as the Directors may from time to time determine ~~Provided~~, Provided always that such ~~Register~~Registers 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 any Stock Exchange upon which the shares of the Company may be listed~~, stating the period and purpose or purposes for which the closure is made.
38. (A) There shall be no restriction on the transfer of fully paid up shares (except where required by law or the listing rules of, or bye-laws and rules governing, ~~any~~the relevant Stock Exchange ~~upon which the shares of the Company may be listed~~) but the Directors may, in their sole 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, Provided always that in the event of the Directors refusing to register a transfer of shares, ~~they~~the Company shall within ~~one month~~ ten (10) market days ~~beginning with~~after the date on which the application for a transfer of shares was made, serve a notice in writing to the applicant stating the facts which are considered to justify the refusal as required by the Statutes or Listing Manual.
- (B) The Directors may in their sole discretion refuse to register any instrument of transfer of shares unless:—
- (i) such fee not exceeding \$2 (or such other fee as the Directors may determine having regard to any limitation thereof as may be prescribed by the Stock Exchange from time to time) as the Directors may from time to time require, is paid to the Company in respect thereof;
 - (ii) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid;

- (iii) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by a ~~Certificate of Stamp Duty~~certificate of payment of stamp duty (if any), the certificates 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, if the instrument of transfer is executed by some other person on his behalf, the authority of the person to do so; and
 - (iv) the instrument of transfer is in respect of only one (1) class of shares.
- 39. If the Directors refuse to register a transfer of any shares, they shall within ten (10) market days~~one month~~ after the date on which the transfer was lodged with the Company send to the transferor and the transferee notice of the refusal as required by the Statutes.
- 40. All instruments of transfer which are registered may be retained by the Company.
- 41. There shall be paid to the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares such fee not exceeding \$2 as the Directors may from time to time require or prescribe.
- 42. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six (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 conclusively be presumed in favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company; Provided always that:-
 - (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
 - (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this ~~Article~~Regulation; and
 - (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

TRANSMISSION OF SHARES

- 43. (A) In the case of the death of a member whose name is entered in the Register of Members, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (B) In the case of the death of a member who is a Depositor, the ~~survivor or survivors~~ or survivor where the deceased is a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder and where such executors or administrators are entered in the Depository Register in respect of any shares of the deceased member, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.

(C) Nothing in this ~~Article~~Regulation shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

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

STOCK

46. The Company may from time to time by Ordinary Resolution convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.
47. The holders of stock may transfer the same or any part thereof in the same manner and subject to ~~the same Articles~~this Constitution and subject to which the shares from which the stock arose might ~~previously~~previously to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units as the Directors may from time to time determine.
48. 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 participation in the profits or assets of the Company) shall be conferred by the number of stock units which would not, if existing in shares, have conferred such privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.

GENERAL MEETINGS

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

NOTICE OF GENERAL MEETINGS

~~51.~~ ~~Any~~ 51. An Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by twenty-one (21) clear days' notice in writing at the least and an Annual General Meeting and any other Extraordinary General Meeting by fourteen (14) clear days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in the manner hereinafter mentioned to all members other than such as are not under the provisions of ~~these Articles~~ this Constitution and the Act entitled to receive such notices from the Company; Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:—

- (a) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of an Extraordinary General Meeting, by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than ~~95~~ ninety-five per cent-(95%) of the total voting rights of all the members having a right to vote at that meeting,

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

52. (A) Every notice calling a General Meeting shall specify the place and the day and ~~hour~~ time of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a member of the Company.
- (B) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.
- (C) In the case of any General Meeting at which business other than routine business ("special business") is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as a Special Resolution, the notice shall contain a statement to that effect.
53. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:
- (A) declaring dividends;
 - (B) receiving and adopting the ~~accounts~~ financial statements, the ~~reports of the Directors~~ Directors' statement and ~~Auditors~~ Auditors' report and other documents required to be attached or annexed to the ~~accounts~~ financial statements;
 - (C) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement whether by rotation or otherwise;
 - ~~(D)~~ (D) appointing or removing Auditors or re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in General Meeting);
 - (E) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
 - (F) fixing the remuneration/ fees of the Directors ~~proposed to be paid under Article 79~~.

54. (A) Any notice of a General Meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of such special business.
- (B) Except so far as otherwise provided by ~~these Articles~~ this Constitution, "notices" shall include notices given by ~~telefax, telex, cable or telegram~~ electronic means by the Company.

PROCEEDINGS AT GENERAL MEETINGS

55. The Chairman of the Board of Directors, failing whom the Deputy Chairman, shall preside as chairman at a General Meeting. If there be no such Chairman or Deputy Chairman, or if at any meeting neither be present within five (5) minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one (1) of their number (or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one (1) of their number) to be chairman of the meeting.
56. No business other than the appointment of a chairman shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, the quorum at any General Meeting shall be two ~~or more~~ (2) members present in person or by proxy. Provided that (i) a proxy representing more than one (1) member shall only count as one (1) member for the purpose of determining the quorum; and (ii) where a member is represented by more than one (1) proxy such proxies of such member shall count as only one (1) member for the purpose of determining the quorum.
57. If within thirty (30) minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or if that day is a public holiday, then to the next business day following that public holiday) at the same time and place or such other day, time or place as the Directors may by not less than ten (10) days' notice appoint. ~~At the adjourned meeting, any one or more members present in person or by proxy shall be a quorum.~~
58. The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the meeting from time to time (or sine die) and from place to place, (subject to and in accordance with the provisions of the Act and any applicable listing rules of the Stock Exchange, a physical meeting, a meeting held using virtual meeting technology or a hybrid meeting), 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 thirty (30) days or more or sine die, not less than seven (7) days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.
59. Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
60. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
61. (A) Subject to ~~Article~~ Regulation 61(B), at any General Meeting, a resolution put to the vote ~~of the meeting at any General Meeting~~ shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:
- (i) the chairman of the meeting; or
 - (ii) not less than five (5) members present in person or by proxy or in the case of a corporation by a representative and entitled to vote at the meeting; or

- (iii) a member or members present in person or by proxy or by authority or in the case of a corporation by a representative, holding or representing not less than ~~ten~~five per cent- (5%) of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) a member or members present in person or by proxy or by authority or in the case of a corporation by a representative, holding or representing as the case may be ~~and holding~~ shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than ~~ten~~five per cent- (5%) of the total sum paid on all the shares conferring that right ~~(excluding treasury shares)~~,

Provided always that no poll shall be demanded on the choice of a chairman of the meeting or on a question of adjournment.

- (B) If required by the listing rules of ~~any~~the Stock Exchange, all resolutions at any General Meeting shall be voted by poll (unless such requirement is waived by the relevant Stock Exchange).

- 62. A demand for a poll may be withdrawn only with the approval of the meeting. Unless a poll is required by the Act or the relevant Stock Exchange, 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 that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required by the Act or the relevant Stock Exchange, it shall be taken in such manner (including the use of ballot or voting papers or tickets, or electronic means) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken. The chairman of the meeting may (and, if so required by the listing rules of ~~any~~the relevant Stock Exchange or directed by the meeting, shall) appoint scrutineers in accordance with the listing rules of ~~any~~the relevant Stock Exchange and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.
- 63. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands or at which the poll takes place is taken shall be entitled to a casting vote.
- 64. A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty (30) days from the date of the meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

VOTES OF MEMBERS

- 65. Subject and without prejudice to any special rights, privileges or restrictions as to voting for the time being attached by or in accordance with this Constitution to any ~~special~~-class of shares ~~for the time being forming part of the capital of the Company and to Article 5~~, every~~each~~ member entitled to vote at a General Meeting may vote in person or by proxy (or, in the case of a member being a corporation, by its duly authorised representative). On a show of hands, every member who is present in person, by corporate representative, or by proxy shall have one (1) vote, ~~(Provided always that (a) in the case of a member who is not a relevant intermediary and is represented by two (2) proxies, only one of the two (2) proxies as determined by that member, or failing such determination, by the chairman in the case of a member who is represented by two proxies, only one of the two proxies as determined by that member or, failing such determination, by the chairman of the Meeting~~ meeting (or by a person authorised by him) in his sole discretion shall be entitled to vote, 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), ~~and~~ On a poll, every member who is present in person, by corporate representative, or by proxy shall have one (1) vote for every share which he holds or represents. For the purpose of determining the number of votes which a member, being a Depositor, or his proxy or proxies may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at ~~forty-eight~~seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company.

66. In the case of joint holders of a 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 there to, but if more than one (1) of such persons is present at any General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members or (as the case may be) the Depository Register in respect of the joint holdings share. 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.
67. Where in Singapore or elsewhere, a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Directors may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such receiver or other person on behalf of such member, to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to meetings of the Company.
68. No member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of such shares remains unpaid.
69. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
70. On a poll, votes may be given personally or by proxy and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way.
71. (A) ~~Except~~Save as otherwise provided in the Act and except as provided for under Article~~Regulation 71(B) below, a member who is not a relevant intermediary may appoint not more than two (2) proxies to attend, speak and vote at the same General Meeting.~~
- (B) ~~Notwithstanding Article 71(A), if a member is a corporation providing nominee or custodial services to shareholders of the Company, such member may, to the extent permitted by law, appoint any number of proxies to attend and vote at the same meeting notwithstanding that such number exceeds two. Save as otherwise provided in the Act, a member who is a relevant intermediary shall be entitled to appoint more than two (2) proxies to attend, speak and vote at the same General meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy. A proxy need not be a member of the Company and shall be entitled to vote on any matter at a General Meeting.~~
- (C) If the member is a Depositor, the Company shall be entitled and bound:
- (i) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at ~~forty-eight~~seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company; and
 - (ii) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at ~~forty-eight~~seventy-two (72) hours before the time of the relevant General Meeting as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.

- (D) 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.
- (E) ~~[deleted]In any case where a form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy, failing which the first named proxy shall be deemed to represent all of the shareholding and the second named proxy shall be deemed to be an alternate to the first named proxy.~~
- (F) A proxy need not be a member of the Company.
- (G) 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 ~~the~~ a Depositor, standing to the credit of that Depositor's Securities Account, such proxy may not exercise any of the votes or rights 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 at the cut-off time, ~~as the case may be~~.
- (H) Neither the Company nor its Directors nor any of its officers shall incur any liability for accepting or acting upon an instrument of proxy deposited by or on behalf of a Depository Agent appointing a Sub-Account Holder as proxy, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be wrongful or invalid or otherwise liable to be set aside, and in every such case, a vote given in accordance with the terms of the instrument of proxy shall be valid notwithstanding any fraud, invalidity or otherwise, provided that no intimation in writing of such fraud, invalidity or otherwise shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the meeting or adjourned meeting at which the proxy is used.

72. (A) An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Directors may approve and:

(i) _____ in the case of an individual member, shall be:

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

(ii) _____ in the case of a member which is a corporation, shall be:

- a. _____ -either given under its common seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing) or signed on its behalf by an attorney or a duly authorised officer of the corporation if the instrument of proxy is delivered personally or sent by post; or
- b. _____ - 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.

The Directors may, for the purposes of Regulations 72(A)(i)(b) and 72(A)(ii)(b), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

- (B) ~~The signatures~~signatures on such instrument need not be witnessed. Where an instrument appointing a proxy is signed on behalf of ~~the appointor~~a member (which shall, for purposes of this paragraph to include a Depositor) by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to ~~Article~~Regulation 73, failing which the instrument may be treated as invalid.

73. ~~An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office) not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates; Provided that an instrument of proxy relating to more than one 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 appointing a proxy or the power of attorney or other authority, if any:

(i) if delivered personally or sent by post, must be left at the Office or such other place (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting; or

(ii) if submitted by electronic communication, must be sent through such means as is 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 seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting (or in the case of a poll before the time appointed for the taking of the poll) to which it is to be used and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well as for any adjournment of the General Meeting to which it relates. Provided always 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.

73A. The deposit of an instrument appointing a proxy pursuant to ~~Article~~Regulation 73 does not preclude the member concerned from attending, ~~speaking and voting in person at the meeting~~General Meeting, as well as for any adjournment of the ~~meeting~~General Meeting ~~as for 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~~General Meeting.

74. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the ~~meeting~~General Meeting.

75. (A) A vote cast by proxy 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 not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made or the transfer of the share in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office at least one (1) hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

(B) Subject to this Constitution and the Statutes, the Directors may, at their sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow members who are unable to vote in person at any General Meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.

CORPORATIONS ACTING BY REPRESENTATIVES

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

DIRECTORS

77. Subject as hereinafter provided, the Directors, all of whom shall be natural persons, shall not be less than two (2) nor more than twelve (12) in number. The Company may by Ordinary Resolution from time to time vary the minimum and/or maximum number of Directors.
78. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to receive notice of and to attend and speak at General Meetings.
79. The ordinary remuneration of the Directors, which shall from time to time be determined by an Ordinary Resolution of the Company ~~and~~, shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the General Meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office.
80. (A) Subject to the listing rules of the Stock Exchange, aAny Director who holds any executive office, or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, ~~commission~~ or otherwise as the Directors may determine.
- (B) The remuneration (including any remuneration under ~~Article~~Regulation 80(A) above) in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on or percentage of the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on or percentage of turnover.
81. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company.
82. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director for the time being holding any executive office and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.

83. A Director or Chief Executive Officer may be party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence thereof. Notwithstanding the foregoing, every Director or Chief Executive Officer shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors or Chief Executive Officers or person(s) holding an equivalent position in contracts or proposed contracts and/or transactions or proposed transactions with the Company or of any office or property held by a Director or 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 or Chief Executive Officer (or an equivalent position), as the case may be.
84. (A) The Directors may from time to time appoint one (1) or more of their body to be the holder of any executive office (including, where considered appropriate, the office of Chairman or Deputy Chairman or Managing or Joint Managing ~~Director or Deputy or Assistant Managing Director~~ or Chief Executive Officer) on such terms and for such period as they may (subject to the provisions of the Statutes) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment.
- (B) The appointment of any Director to the office of Chairman or Deputy Chairman or Managing or Joint Managing ~~Director or Deputy or Assistant Managing Director~~ shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- (C) The appointment of any Director to any other executive office, including the office of Chief Executive Officer or an equivalent executive appointment, shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such determination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.
85. The Directors may entrust to and confer upon any Directors holding any executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

MANAGING DIRECTORS

86. The Directors may from time to time appoint one (1) or more of their body to be Managing or Joint Managing Director or ~~Managing Directors~~ or Chief Executive Officer or an equivalent executive appointment of the Company 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.
87. Subject to the listing rules of the Stock Exchange, a Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment, shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company. If a Managing Director ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be a Managing Director.

88. The remuneration of a Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment shall from time to time be fixed by the Directors and may, subject to ~~these Articles~~ this Constitution, be by way of salary or ~~commission~~ or participation in profits or by any or all these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
89. A Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment shall at all times be subject to the control of the Directors but subject thereto, the Directors may from time to time entrust to and confer upon a Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment for the time being such of the powers exercisable under this Constitution ~~these Articles~~ by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

APPOINTMENT AND RETIREMENT OF DIRECTORS

90. The office of a Director shall be vacated in any of the following events, namely:-
- (a) if he shall become prohibited ~~by~~ or disqualified by the Statutes or any other law from acting as a Director; or
 - (b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or
 - (c) if he shall become a bankrupt or have a bankruptcy receiving order made against him or shall compound with his creditors generally; or
 - (d) if he becomes of unsound mind or if in Singapore or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
 - (e) if he is removed by the Company in General Meeting pursuant to this Constitution ~~these Articles~~; or
 - (f) 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); or
 - (g) if he is absent, for more than six (6) months and without leave of the Directors, from meetings of the Directors held during that period and the Directors resolve that his office be vacated.
91. At each Annual General Meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. Provided that no Director holding office as Managing or Joint Managing Director or a Director who holds the office of Chief Executive Officer or an equivalent executive appointment shall be subject to retirement by rotation or be taken into account in determining the number of Directors who are to retire by rotation at such meeting. For the avoidance of doubt, each Director including a Director who holds the office of Chief Executive Officer, if any, shall retire at least once every three (3) years, if required by the listing rules of the Stock Exchange.
92. The Directors to retire in every year shall be those, subject to retirement by rotation, who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

93. The Company at the meeting at which a Director retires under any provision of ~~these Articles~~this Constitution may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default the retiring Director shall be deemed to have been re-elected except in any of the following cases:—
- (a) where at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost; or
 - (b) where such Director is debarred or 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) where the default is due to the moving of a resolution in contravention of ~~Article~~Regulation 94; or
 - (d) where such Director is prohibited or disqualified by the Statutes or other law from acting or holding office as a director in any jurisdiction for reasons other than on technical grounds~~has attained any retiring age applicable to him as Director.~~

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

94. A resolution for the appointment of two (2) or more persons as Directors by a single resolution shall not be moved at any General Meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void.
95. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than eleven (11) nor more than forty-two (42) clear days (exclusive of the date on which the notice is given) before the date appointed for the meeting, there shall have been lodged at the Office 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 also a notice in writing signed by the person to be proposed of his willingness to be elected Provided that in the case of a person recommended by the Directors for election, not less than nine (9) clear days' notice shall be necessary and notice of each and every such person shall be served on the members at least seven (7) days prior to the meeting at which the election is to take place.
96. The Company may in accordance with and subject to the provisions of the Statutes by Ordinary Resolution of which special notice has been given remove any Director from office (notwithstanding any provision of ~~these Articles~~this Constitution or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement) and appoint another person in place of a Director so removed from office and any person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.
97. ~~The~~97. Subject to provisions of the Act (including Section 155B of the Act), the Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto, the Directors shall have power at any time so to do, but so that the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with ~~these these Articles~~this Constitution. Any person so appointed by the Directors shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

ALTERNATE DIRECTORS

98. (A) Any Director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Directors, appoint any person (other than another Director) approved by a majority of the other Directors to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the majority of the Directors, shall have effect only upon and subject to being so approved. A person shall not act as alternate Director to more than one (1) Director at the same time.
- (B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned (below called "his principal") ceases to be a Director.
- (C) An alternate Director shall (except when absent from Singapore) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director and for the purposes of the proceedings at such meeting the provisions of ~~these Articles~~ this Constitution shall apply as if he (instead of his principal) were a Director. If his principal is for the time being absent from Singapore or temporarily unable to act through ill health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. To such extent as the Directors may from time to time determine in relation to any committees of the Directors, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his principal is a member. 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 Articles~~ this Constitution
- (D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his principal as such principal may by notice in writing to the Company from time to time direct.

MEETINGS AND PROCEEDINGS OF DIRECTORS

99. Subject to the provisions of ~~these Articles~~ this Constitution, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time, any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors. Notice of a meeting of Directors ~~shall~~ may be given to ~~each of~~ all the Directors in writing at least two (2) days prior to the day of the meeting. The period of notice shall be exclusive of the day on which it is served or deemed to be served and the day on which the meeting is to be held. Such notice may be given by telefax or electronic mail or such other mode of communication in writing as the Directors may decide. Any Director may waive notice of any meeting and any such waiver may be retroactive and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part. A Director may participate at a meeting of the Directors by telephone conference or by means of similar communication equipment whereby all persons participating in the meeting are able to hear each other without a Director being in the physical presence of another Director or Directors, in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Subject to there being a requisite quorum in accordance with ~~Article~~ Regulation 100, 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. A meeting conducted by means of telephone conference or similar communications equipment as aforesaid is deemed to be held at the place agreed upon by the Directors attending the meeting, provided that at least one (1) of the Directors present at the meeting was at that place for the duration of the meeting.

100. The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and unless so fixed at any other number, shall be two. (2). A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
101. Questions arising at any meeting of the Directors shall be determined by a majority of votes. In case of an equality of votes (except where only two (2) Directors are present and form the quorum or when only two (2) Directors are competent to vote on the question in issue) the chairman of the meeting shall have a second or casting vote.
102. A Director shall not vote in respect of any contract or proposed contract or arrangement or any other proposal whatsoever in which he has any personal material interest, directly or indirectly. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.
103. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with ~~these Articles~~ this Constitution, the continuing Directors or Director may, except in an emergency, act only for the purpose of increasing the number of ~~directors~~ Directors to such minimum number or of summoning General Meetings, but not for any other purpose. If there be no Director or Directors able or willing to act, then any two (2) members may summon a General Meeting for the purposes of appointing Directors.
104. (A) The Directors may elect from their number a Chairman and a Deputy Chairman (or two (2) or more Deputy Chairmen) and determine the period for which each is to hold office. If no Chairman or Deputy Chairman shall have been appointed or if at any meeting of the Directors, no Chairman or Deputy Chairman shall be present within five (5) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their number to be chairman of the meeting.
- (B) If at any time there is more than one (1) Deputy Chairman, the right in the absence of the Chairman to preside at a meeting of the Directors or of the Company shall be determined as between the Deputy Chairmen present (if more than one) (1) by seniority in length of appointment or otherwise as resolved by the Directors.
105. A resolution in writing signed by the majority of the Directors or their alternates (who are not prohibited by ~~these Articles~~ law or this Constitution from voting on such resolutions), being not less than are sufficient to form a quorum shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one (1) or more Directors. The expressions "in writing" and "signed" include approval by such Director by telefax, telex, cable, telegram, e-mail or other similar means of electronic communications by any such approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedure and device approved by the Directors.
106. The Directors may delegate any of their powers or discretion to committees consisting of one (1) or more members of their body 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 powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.
107. The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed mutatis mutandis by the provisions of ~~these Articles~~ this Constitution regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under ~~Article~~ Regulation 106.
108. All acts done by any meeting of Directors, or of any such committee, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was defect in the appointment of any of the persons acting as aforesaid, or that such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote.

BORROWING POWERS

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

GENERAL POWERS OF DIRECTORS

110. The business and affairs of the Company shall be managed by or under the direction or supervision of the Directors. The Directors may exercise all such powers of the Company as are not by the Statutes or by ~~these Articles~~ this Constitution required to be exercised by the Company in General Meeting. The Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking unless such proposals have been approved by the ~~Company members~~ in a General Meeting. The general powers 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.
111. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
112. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under ~~these Articles~~ this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
113. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Statutes cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the provisions of the Statutes) make and vary such regulations as they may think fit in respect of the keeping of any such Register.
114. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

SECRETARY

- ~~415.~~ ~~The~~ 115. Subject to provisions of the Act (including Section 155B of the Act), the Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit, two (2) or more persons may be appointed as ~~Joint~~ Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one (1) or more ~~Assistant~~ assistant Secretaries. The appointment and duties of the Secretary or ~~Joint~~ Secretaries shall not conflict with the provisions of the Act and in particular Section 171 of the Act.

THE SEAL

116. The Directors shall provide for the safe custody of the Seal which shall not be used without the authority of the Directors or of a committee authorised by the Directors in that behalf.
117. Every instrument to which the Seal shall be affixed shall be signed autographically or by facsimile by one (1) Director and the Secretary or by two (2) Directors save that as regards any certificates for shares or debentures or other securities of the Company, the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature or other method approved by the Directors. Notwithstanding the foregoing, where a document is described or expressed as a deed or where any written law or rule of law requires a document to be under or executed under the Seal (or provides for certain consequences if it is not), the Company may execute such document without affixing the Seal so long as such document is signed in the manner set out in the Act.
118. (A) Where the Company has a Seal, ~~t~~The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.
- (B) Where the Company has a Seal, ~~t~~The Company may exercise the powers conferred by the Statutes with regard to having a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition of its face of the words "Share Seal".

AUTHENTICATION OF DOCUMENTS

119. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the ~~constitution~~Constitution of the Company and any resolutions passed by the Company or the Directors or for any committee, and any books, records, documents and ~~accounts~~financial statements relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or ~~accounts~~financial statements are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or as the case may be, that any minutes so extracted is a true and accurate record of proceedings at a duly constituted meeting. Any authentication or certification made pursuant to this 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.

RESERVES

120. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one (1) fund any special funds or any part of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same the Directors shall comply with the provisions (if any) of the Statutes.

DIVIDENDS

121. The Company may by Ordinary Resolution declare dividends but no such dividends shall exceed the amount recommended by the Directors. No dividend may be paid, unless otherwise provided in the Statutes, to the Company in respect of treasury shares.
122. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may declare and pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time declare and pay interim dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit.
123. Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted under the Act:—
- (a) all dividends in respect of shares shall be 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 during any portion or portions of the period in respect of which the dividend is paid.

For the purposes of this ~~Article~~Regulation, an amount paid or credited as paid on a share in advance of a call is to be ignored.

124. No dividend shall be paid otherwise than out of profits available for distribution under the provisions of the Statutes.
125. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.
126. (A) The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- (B) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.
- (C) The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends and other moneys payable on or in respect of a share that are remaining unclaimed after one (1) year from having been first becoming payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend or any such moneys unclaimed after a period of six (6) years from the date they are first payable may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the moneys 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.
127. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the ~~shareholder~~member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.

128. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Directors shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
129. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address appearing in the Register of Members or (as the case may be) the Depository Register of a member or person entitled thereto (or, if two (2) or more persons are registered in the Register of Members or (as the case may be) entered in the Depository Register as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one (1) of such persons) or to such person at such address as such member or person or persons may by writing direct, or in such other manner of payment as may be determined by the Board. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Notwithstanding the foregoing provisions of this ~~Article~~Regulation and the provisions of ~~Article~~Regulation 131, the payment by the Company to the Depository of any dividend payable to a Depositor shall, to the extent of the payment made to the Depository, discharge the Company from any liability to the Depositor in respect of that payment.
- 129A. (A) Whenever the Directors or the Company in ~~general meeting~~General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that ~~Members~~members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:
- (i) the basis of any such allotment shall be determined by the Directors;
 - (ii) the Directors shall determine the manner in which ~~Members~~members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid *in lieu* of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to ~~m~~mMembers, providing for forms of election for completion by ~~m~~mMembers (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this ~~Article~~Regulation 129A;
 - (iii) 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 the election has been accorded ~~P~~provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and

- (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the “**Elected Ordinary Shares**”) and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of these ~~Articles~~Constitution to the contrary), the Directors shall be empowered to do all things necessary and convenient for the purpose of implementing the aforesaid including, without limitation, the making of each necessary allotment of shares and of each necessary appropriation, capitalisation, application, payment and distribution of funds which may be lawfully appropriated, capitalised, applied, paid or distributed for the purpose of the allotment and without prejudice to the generality of the foregoing the Directors may (a) 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 sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (b) apply the sum which would otherwise have been payable in cash to the holders of 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.
- (B) (i) The ordinary shares allotted pursuant to the provisions of paragraph (A) of this ~~Article~~Regulation 129A shall rank ~~pari passu~~ in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
- (ii) The Directors may do all acts and things considered necessary or expedient to give effect to any appropriation, capitalisation, application, payment and distribution of funds pursuant to the provisions of paragraph (A) of this ~~Article~~Regulation 129A, with full power to make such provisions as they think fit in the case of fractional entitlements to shares (including, notwithstanding any provision to the contrary in ~~this Constitution~~these Articles, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the ~~Members~~members) and to authorise any person to enter on behalf of all the ~~Members~~members interested into an agreement with the Company providing for any such appropriation, capitalisation, application, payment and distribution of funds and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
- (C) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this ~~Article~~Regulation 129A, 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 ~~Article~~Regulation 129A shall be read and construed to such determination.
- (D) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this ~~Article~~Regulation 129A, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to ~~m~~Members 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~~members or class of ~~Members~~members as the Directors may in their sole discretion decide and in such event the only entitlements of the ~~Members~~members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.

- (E) Notwithstanding the foregoing provisions of this ~~Article~~Regulation 129A, if at any time after the Directors' resolution to apply the provisions of paragraph (A) of this ~~Article~~Regulation 129A in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of paragraph (A) of this ~~Article~~Regulation 129A.

130. If two (2) or more persons are registered in the Register of Members or (as the case may be) the Depository Register as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one (1) of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.
131. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in a General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares in the Register of Members or (as the case may be) the Depository Register at the close of business on a particular date and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares.

BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES

132. (A) The Directors may, with the sanction of an Ordinary Resolution of the Company:–
- (i) 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 the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares; and/or
 - (ii) capitalise any sum standing to the credit of any of the Company's reserve accounts or any undistributable reserve or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full new shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, new shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.
- (B) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalisation under ~~Article~~Regulation 132(A), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

- (C) In addition and without prejudice to the powers provided for by ~~Article~~Regulation 132(A), 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~~members in General Meeting and on such terms as the Directors shall think fit.

ACCOUNTS

FINANCIAL STATEMENTS

133. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes, shall be kept at the Office, or at such other place as the Directors think fit. No member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by ~~statute~~the Act or ordered by a court of competent jurisdiction or authorised by the Directors.
134. In accordance with the provisions of the ~~Act~~Statutes, the Directors shall cause to be prepared and to be laid before the Company in General Meeting ~~such profit and loss accounts, balance sheets~~such financial statements, group accounts (if any) and reports as may be necessary. The interval between the close of a financial year of the Company and the issue of ~~accounts~~financial statements relating thereto shall not exceed four ~~(4)~~ months or such other period in accordance with the provisions of the Act and the Listing Manual.
135. Subject to the provisions of the Act, a~~Subject to the provisions of the Act, a~~ copy of ~~every balance sheet and profit and loss account~~every financial statement and if required, the balance sheet ~~which is to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) which is duly audited and which is laid before a General Meeting of the Company together with a copy of the Auditors' report relating thereto and the statement of the Directors, shall not less than fourteen (14) days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of these Articles; Provided that this Article~~this Constitution; Provided that and subject to the provisions of the Listing Manual:
- (a) this Regulation shall not require a copy of these documents to be sent to more than one (1) of any joint holders or to any person whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office; and
- (b) these documents may 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.

AUDITORS

136. Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
137. An Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

NOTICES

138. (A) Any notice or document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid cover addressed to such member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register, or (if he has no registered address within Singapore) to the address, if any, within Singapore supplied by him to the Company or (as the case may be) supplied by him to the Depository as his address for the service of notices, or by delivering it to such address as aforesaid. ~~Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.~~ Notice of any such General Meeting may be given by means of electronic communication to all the members whether such members are within Singapore or otherwise.
- (B) Without prejudice to the provisions of ~~Article~~Regulation 138(A), ~~but subject otherwise to any applicable laws relating to electronic communications and the listing rules of the Stock Exchange,~~ any notice or document (including, without limitations, any accounts, balance-sheet, ~~financial statements~~ or report) which is required or permitted to be given, sent or served under the Act or under these ~~Articles~~this Constitution by the Company, or by the Directors, to a member or an officer or Auditor of the Company may be given, sent or served using electronic communications to:
- (i) _____ -the current address of that person (which may be an email address); or
 - (ii) _____ by making it available on a website prescribed by the Company from time to time; or
 - (iii) _____ in such manner as such member expressly consents to by giving notice in writing to the Company.
- ~~-in accordance with the provisions of, this Constitution and any applicable laws and the listing rules of the Stock Exchange or as otherwise provided by, the Statutes 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 Statutes and/or any other applicable regulations or procedures.
- (C) Subject to the Act and any regulations made thereunder and the listing rules of the Stock Exchange relating to electronic communications, for the purposes of Regulation 138(B) above, a member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.
- (D) Notwithstanding Regulation 138(C) above and subject to the listing rules of the Stock Exchange, the Directors may, at their discretion, at any time give a member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and such member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under applicable laws and/or the listing rules of the Stock Exchange.
- (E) The provisions in this Regulation providing for electronic communications 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 Act and any regulations made under the Act relating to electronic communications and any listing rules of the Stock Exchange.

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

- (i) to the current address of a person pursuant to Regulation 138(B)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Statutes and/or any other applicable laws; or
- (ii) by making it available on a website pursuant to Regulation 138(B)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Statutes and/or any other applicable laws.

139. Any notice given to that one (1) of the joint holders of a share whose name stands first in the Register of Members or (as the case may be) the Depository Register in respect of the share shall be sufficient notice to all the joint holders in their capacity as such. For such purpose, a joint holder having no registered address in Singapore and not having supplied an address within Singapore for the service of notices shall be disregarded.
140. A person entitled to a share in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also to the Company or (as the case may be) the Depository an address within Singapore for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the member but for his death or bankruptcy would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any member or given, sent or served to any member using electronic communications, to the current address of any member (as the case may be) in pursuance of this Constitution ~~these Articles~~ shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company shall have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such member in the Register of Members or, where such member is a Depositor, entered against his name in the Depository Register as sole or first-named joint holder.
141. A member who (having no registered address within Singapore) has not supplied to the Company or (as the case may be) the Depository an address within Singapore for the service of notices shall not be entitled to receive notices or other documents from the Company.

WINDING UP

142. The Directors shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
143. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the ~~Liquidator~~ liquidator may, with the authority of a Special Resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one (1) or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The ~~Liquidator~~ liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the ~~Liquidator~~ liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

144. On a voluntary winding up of the Company, no commission or fee shall be paid to a ~~Liquidator~~liquidator without the prior approval of the members in a General Meeting. The amount of such commission or fee shall be notified to all members not less than seven (7) days prior to the General Meeting at which it is to be considered.

INDEMNITY

145. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities (~~incurred or to be~~ incurred by him) in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court. Without prejudice to the generality of the foregoing, no Director, ~~Manager~~Auditor, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

SECRECY

146. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public save as may be authorised by law or required by the listing rules of the ~~Singapore~~Stock Exchange.~~Securities Trading Limited.~~

ALTERATION OF CONSTITUTIONARTICLES

147. Where ~~this Constitution has~~these Articles have been approved by any Stock Exchange upon which the shares in the Company may be listed, no provisions of ~~this Constitution~~these Articles shall be deleted, amended or added without the prior written approval of such Stock Exchange which had previously approved this Constitution~~these Articles~~.

PERSONAL DATA OF MEMBERS

148. (A) 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:
- (i) implementation and administration of any corporate action by the Company (or its agents or service providers);
 - (ii) internal analysis and/or market research by the Company (or its agents or service providers);

- (iii) investor relations communications by the Company (or its agents or service providers);
 - (iv) administration by the Company (or its agents or service providers) of that member's holding of shares in the capital of the Company;
 - (v) 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 shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;
 - (vi) 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);
 - (vii) implementation and administration of, and compliance with, any provision of this Constitution;
 - (viii) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
 - (ix) purposes which are reasonably related to any of the above purpose.
- (B) 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 all purposes specified in Regulation 147(A), 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.

MEMBERS WHOSE WHEREABOUTS ARE UNKNOWN

149. If the Company is unable, for not less than ten (10) years and despite the exercise of reasonable diligence, to discover the whereabouts of a member, it may exercise its power under the Statutes to transfer the shares of the member to the Official Receiver of Singapore for sale by the Official Receiver and credit of the proceeds thereof into the Singapore Companies Liquidation Account, and thereafter any person claiming the shares otherwise than through the Official Receiver shall only be entitled to claim against the said Account or the Singapore Consolidated Fund as the case may be, in accordance with the provisions of the Statutes.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Sgd. Lim Chye Huat 62 Lorong M, Telok Kurau Singapore 1542. Company Director	One
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Sgd. Kwek Yong Guan 51F, Block 10, Jalan Kukoh, Singapore 0316. Company Director	One
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Sgd. Lu Wan Cheng Block B, B706, Farrer Court, 151 King's Road Singapore 1026. Company Director	One
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Sgd. Yang Chun @ Jack Yang 38-K Tomlinson Road, Singapore 1024. Company Director	One
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Dated this 3rd day of January 1980.

Witness to the above signatures:

~~Sgd.~~ Chim Hou Yan
Advocate & Solicitor
701, Colombo Court,
Singapore 0617.

NOTICE OF EXTRAORDINARY GENERAL MEETING

TAI SIN ELECTRIC LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198000057W)

Unless otherwise defined, all capitalised terms herein shall have the same meaning ascribed to them in the circular dated 9 October 2025 issued by the Company (the “Circular”).

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**” or “**Meeting**”) of Tai Sin Electric Limited (the “**Company**”) will be held at Raffles Marina, Theatre, Level 2, 10 Tuas West Drive, Singapore 638404 on Friday, 31 October 2025 at 10.15 a.m. (or as soon as practicable immediately 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:

SPECIAL RESOLUTION

THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

“**THAT** the Existing Constitution be amended in the manner as set out in Appendix 2 to the circular of the Company dated 9 October 2025 (the “**Circular**”); and **THAT** the New Constitution of the Company as set out in Appendix 1 to the Circular, which incorporates all of the proposed amendments set out in the Circular, be and is hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution with immediate effect after the close of the Meeting; and **THAT** the Directors of the Company and each of them be and are hereby authorised to complete and do (or cause to be done) all such acts and things (including executing all such documents as may be required) as they and/or he/she 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

Hazel Chia Luang Chew
Juliana Tan Beng Hwee
Company Secretaries

Singapore
9 October 2025

Notes:

- (A) The EGM is being convened, and will be held physically. **There will be no option for members to attend the EGM virtually.**
- (B) The circular (which includes the Notice of EGM and Proxy form) can be accessed from SGXNet at the URL (<https://www.sgx.com/securities/company-announcements>) ("**SGXNet**") and the Company's EGM website at the URL <https://www.taisinelectric.com/meeting> ("**Company EGM Website**"). Printed copies of the circular will also be sent by post to members of the Company ("**Members**" or "**Shareholders**").
- (C) The resolution to be put to vote at the EGM (and at any adjournment thereof) will be voted on by way of a poll.
- (D) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Member appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Member's instrument appointing a proxy or proxies ("**Proxy Form**").
- (i) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
- (ii) "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
- (iii) A Member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
- (E) A proxy need not be a Member. The Chairman of the Meeting, as proxy, need not be a Member.
- (F) The Proxy Form, duly completed and signed, must be submitted to the Company no later than **10.15 a.m. on 29 October 2025**, being not less than 48 hours before the time appointed for holding the EGM, in the following manner:
- (i) if submitted personally or by post, be lodged at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or
- (ii) if submitted electronically, a scanned PDF copy be sent via email to the Company at egm@taisinelectric.com.sg.
- failing which the Proxy Form may be treated as invalid.
- A Shareholder who wishes to submit a Proxy Form can either use the printed copy of the Proxy Form in the Circular which was sent to him/her/it by post or download a copy of the Proxy Form from the Company's website or SGXNet.
- A Proxy Form must be executed under the hand of the appointor or of his/her/its attorney duly authorised in writing. If the appointor is a corporation, the Proxy Form must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
- (G) Completion and return of the Proxy Form by a Member will not preclude him/her from attending, speaking and voting at the EGM (or at any adjournment thereof) if he/she subsequently wishes to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the Member 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 relevant Proxy Form to the EGM.
- (H) CPF/SRS investors who hold the Company's shares through CPF Agent Banks/SRS Operators:
- (i) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
- (ii) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, and in which case they should approach their CPF Agent Banks/SRS Operators to submit their votes by **10.15 a.m. on 22 October 2025**, being at least seven (7) working days before the date of the EGM.
- (I) Investors who hold the Company's shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967), other than CPF/SRS investors, and who wish to attend/vote at the EGM should approach their relevant intermediaries as soon as possible in order for the necessary arrangements to be made to attend the EGM and/or submit their votes.

(J) Submission of questions

Shareholders or their appointed proxies (other than Chairman of the Meeting) may speak and raise questions at the EGM.

Shareholders, including investors holding shares through relevant intermediaries and CPF/SRS investors, may also submit substantial and relevant questions related to the resolution to be tabled for approval at the EGM in advance of the EGM, in the following manner:

- (i) via email to egm@taisin.com.sg; or
- (ii) by post and be deposited at the registered office of the Company at 24 Gul Crescent, Singapore 629531.

Shareholders who are submitting questions must provide the following information: (a) the Shareholder's full name; (b) the Shareholder's identification/registration number; and (c) the manner in which the Shareholder holds the share(s) in the Company (e.g. via CDP, scrip, CPF or SRS), for verification purposes, failing which the submission will be treated as invalid.

All questions submitted in advance of the EGM must be received by **5.00 p.m. on 17 October 2025** (the "**Submission Deadline**"). The Company will endeavour to respond to all substantial and relevant questions received from Shareholders (including investors holding shares through relevant intermediaries and CPF/SRS investors) by the Submission Deadline by publishing its responses to such questions on SGXNet and on the Company's website by 24 October 2025. Substantially similar questions received will be consolidated and consequently, not all questions may be individually addressed.

Personal Data Privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting or any other persons as proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting any question prior to the EGM in accordance with this Notice of EGM, a Member (i) consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof), preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof) and addressing substantial and relevant questions related to the resolution to be tabled for approval at the EGM received from Members before the EGM and/or at the EGM and if necessary, following up with the relevant Members in relation to such questions, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities (collectively, the "**Purposes**"), (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty. In addition, by attending the EGM and/or any adjournment thereof, a Member consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for any of the Purposes.

TAI SIN ELECTRIC LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198000057W)

**EXTRAORDINARY GENERAL MEETING
PROXY FORM**

(IMPORTANT: Please see notes overleaf before completing this Proxy Form)

IMPORTANT:

1. Relevant intermediaries (as defined in Section 181 of the Companies Act 1967) may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting ("EGM").
2. This proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by investors holding shares through relevant intermediaries (including CPF/SRS investors). CPF/SRS investors:
 - (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, and in which case they should approach their CPF Agent Banks/SRS Operators to submit their votes by **10.15 a.m. on 22 October 2025**, being at least seven (7) working days before the date of the EGM.

I/We, with NRIC/Passport/Company Registration No.: of...
.....(address) being a Member/
Members of **TAI SIN ELECTRIC LIMITED** (the "Company"), hereby appoint:-

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

and/or (please delete as appropriate)

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or, failing whom, the Chairman of the Meeting, as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Extraordinary General Meeting ("EGM" or "Meeting") of the Company to be held at Raffles Marina, Theatre, Level 2, 10 Tuas West Drive, Singapore 638404 on Friday, 31 October 2025 at 10.15 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against, or to abstain from voting on, the special resolution to be proposed at the Meeting as hereunder indicated. If no specific direction as to voting is given, or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

SPECIAL RESOLUTION	FOR*	AGAINST*	ABSTAIN
To approve the Proposed Adoption of the New Constitution			

* If you wish to exercise all your votes "For" or "Against" or "Abstain", please indicate so with a [√] within the box provided. Alternatively, please indicate the number of votes in the relevant boxes provided as appropriate.

Dated this _____ day of _____ 2025

Total Number of Shares Held in:	
(a) CDP Register	
(b) Register of Members	

Signature(s) or Common Seal of Member(s)

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this instrument appointing a proxy or proxies ("**Proxy Form**") will be deemed to relate to all the shares held by you.
2.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
3. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
4. A proxy need not be a member of the Company. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The Proxy Form, duly completed and signed, must be submitted to the Company no later than **10.15 a.m. on 29 October 2025**, being not less than 48 hours before the time appointed for holding the EGM, in the following manner:
 - (i) if submitted personally or by post, be lodged at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or
 - (ii) if submitted electronically, a scanned PDF copy be sent via email to the Company at egm@taisin.com.sg.

failing which the Proxy Form may be treated as invalid.

6. The Proxy Form must be executed under the hand of the appointor or of his/her/its attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967.
9. Any alterations made in this Proxy Form should be initialled by the member/person signing it.
10. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible, or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the Proxy Form (including any related attachment). In addition, in the case of members whose shares are entered in the Depository Register, the Company may reject any Proxy Form lodged or submitted if the member, being the appointer, is not shown to have shares entered against his/her 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.
11. Completion and return of the Proxy Form by a member will not preclude him/her from attending, speaking and voting at the EGM (or at any adjournment thereof) if he/she subsequently wishes to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member 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 relevant Proxy Form to the EGM.

Personal data privacy

By submitting this Proxy Form, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 9 October 2025.

