

**CIRCULAR DATED 17 JULY 2024**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR BANK MANAGER, STOCKBROKER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

This Circular is issued by Choo Chiang Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”). Capitalised terms appearing on the cover of this Circular shall have the same meanings as defined herein.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (the “**CDP**”), you need not forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (“**Sponsor**”). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular. The contact person for the Sponsor is Ms Charmian Lim, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.



**CHOO CHIANG HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201426379D)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION**

**Important Dates and Times**

Last date and time for lodgement of Proxy Form : 6 August 2024, Tuesday, at 10.00 a.m.  
Date and time of Extraordinary General Meeting : 8 August 2024, Thursday, at 10.00 a.m.  
Place of Extraordinary General Meeting : 10 Woodlands Loop, Singapore 738388



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## DEFINITIONS

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In this Circular, the following definitions apply throughout except where the context otherwise requires:

<b>“2014 Amendment Act”</b>	:	The Companies (Amendment) Act 2014 of Singapore which was passed in Parliament on 8 October 2014 and took effect in two phases on 1 July 2015 and 3 January 2016, respectively
<b>“2017 Amendment Act”</b>	:	The Companies (Amendment) Act 2017 of Singapore which was passed in Parliament on 10 March 2017 and took effect in phases starting from 31 March 2017
<b>“2020 Revised Edition of Acts”</b>	:	The 2020 Revised Edition of Acts of Singapore
<b>“ACRA”</b>	:	The Accounting and Corporate Regulatory Authority of Singapore
<b>“Amended Constitution”</b>	:	The proposed amended constitution of the Company as reproduced in its entirety and set out in <b>Appendix A</b> ( <i>Proposed Amended Constitution</i> ) to this Circular, which is proposed to be adopted by the Company at the EGM
<b>“Amendment Acts”</b>	:	Collectively, the 2014 Amendment Act, the 2017 Amendment Act and the Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 of Singapore
<b>“Board”</b>	:	The board of Directors of the Company for the time being
<b>“Catalist”</b>	:	The Catalist board of the SGX-ST
<b>“Catalist Rules”</b>	:	Section B: Rules of Catalist of the Listing Manual, as amended, modified or supplemented from time to time
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular to Shareholders dated 17 July 2024
<b>“Companies Act”</b>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<b>“Company”</b>	:	Choo Chiang Holdings Ltd. (Company Registration No. 201426379D), having its registered office at 10 Woodlands Loop, Singapore 738388
<b>“Constitution”</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time

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## DEFINITIONS

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<b>“Controlling Shareholder”</b>	:	A person who:  (a) holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or  (b) in fact exercises control over the Company
<b>“CPF”</b>	:	The Central Provident Fund
<b>“Directors”</b>	:	The directors of the Company for the time being, and each, a <b>“Director”</b>
<b>“EGM” or “Extraordinary General Meeting”</b>	:	The extraordinary general meeting of the Company to be held at 10 Woodlands Loop, Singapore 738388 on 8 August 2024 at 10.00 a.m., notice of which is set out in pages N-1 to N-3 of this Circular
<b>“Existing Constitution”</b>	:	The existing constitution of the Company which was previously known as the memorandum and articles of association of the Company
<b>“Group”</b>	:	The Company and its subsidiaries, and each a <b>“Group Company”</b>
<b>“Latest Practicable Date”</b>	:	10 July 2024, being the latest practicable date prior to the finalisation and release of this Circular
<b>“Notice of EGM”</b>	:	The notice of the EGM which is set out in pages N-1 to N-3 of this Circular
<b>“Proposed Amendments to the Existing Constitution”</b>	:	The proposed amendments to the Existing Constitution
<b>“Proxy Form”</b>	:	The proxy form in respect of the EGM which is set out in pages P-1 to P-2 of this Circular
<b>“Securities Account”</b>	:	A securities account maintained by a depositor with CDP but does not include a securities sub-account maintained with a depository agent
<b>“Securities and Futures Act”</b>	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time

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## DEFINITIONS

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“ <b>SGX-ST</b> ”	:	The Singapore Exchange Securities Trading Limited
“ <b>SGXNet</b> ”	:	A broadcast network utilised by companies listed on the SGX-ST for the purposes of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST)
“ <b>Shareholders</b> ” or “ <b>Members</b> ”	:	Registered holders of ordinary shares in the capital of the Company, except where the registered holder is CDP, in which case the term “ <b>Shareholders</b> ” shall in relation to such Shares mean the Depositors whose Securities Accounts maintained with CDP are credited with Shares
“ <b>Shares</b> ”	:	Ordinary shares in the share capital of the Company
“ <b>Special Resolution</b> ”	:	A special resolution proposed for approval in this Circular
“ <b>SRS Investors</b> ”	:	Investors who hold shares under the Supplementary Retirement Scheme
“ <b>SRS Operators</b> ”	:	Agent banks approved under the Supplementary Retirement Scheme
<i>Currencies, Units and Others</i>		
“%” or “ <b>per cent.</b> ”	:	Per centum or percentage
“ <b>SGD</b> ” or “ <b>S\$</b> ”, and “ <b>cents</b> ”	:	Singapore dollars and cents respectively, the lawful currency of Singapore

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the respective meanings ascribed to them in Section 81SF of the Securities and Futures Act and the terms “**subsidiary**” and “**related corporations**” shall have the meanings ascribed to them respectively in the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include firms, corporations and other entities. Any reference in this Circular to any enactment is a reference to that statute or enactment for the time being amended or re-enacted up to the Latest Practicable Date. Any term defined under the Companies Act, the Securities and Futures Act, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Securities and Futures Act, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference in this Circular to “**Rule**” is a reference to the relevant rule in the Catalist Rules as for the time being, unless otherwise stated.

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## **DEFINITIONS**

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Any discrepancies in the tables included herein between the amounts in the columns of the tables and the totals thereof and relevant percentages (if any) are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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

Morgan Lewis Stamford LLC has been appointed as the legal adviser to the Company in relation to this Circular.

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## LETTER TO SHAREHOLDERS

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### CHOO CHIANG HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201426379D)

#### Directors:

Mr. Lim Teck Chuan, Thomas (*Executive Chairman and Chief Executive Officer*)

Mr. Lim Teck Seng, Rocky (*Executive Director*)

Mr. Lim Teck Chai, Danny (*Lead Independent Director*)

Mr. Sho Kian Hin, Eric (*Independent Director*)

Mr. Tan Soon Liang (*Independent Director*)

#### Registered Office:

10 Woodlands Loop  
Singapore 738388

17 July 2024

To: **The Shareholders of Choo Chiang Holdings Ltd.**

Dear Sir/Madam,

### THE PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION OF THE COMPANY

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#### 1. INTRODUCTION

##### 1.1. Purpose of Circular

The Directors are convening an EGM at 10 Woodlands Loop, Singapore 738388 on Thursday, 8 August 2024 at 10.00 a.m. to seek the approval of its shareholders (the “**Shareholders**”) for the proposed amendments to the existing constitution of the Company (the “**Proposed Amendments to the Existing Constitution**”) by way of special resolution.

The purpose of this Circular is to explain the reasons for, and to provide Shareholders with the relevant information relating to, the Proposed Amendments to the Existing Constitution, the resolutions in respect thereof to be tabled at the EGM, and to seek Shareholders’ approval for such resolutions. The Notice of EGM is set out at pages N-1 to N-3 of this Circular.

##### 1.2. Disclaimers

The SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy of any of the statements or opinions made or reports contained in this Circular. If a Shareholder is in any doubt as to the course of action he/she/it should take, he/she/it should consult his/her/its bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately.



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## LETTER TO SHAREHOLDERS

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### 2. THE PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

#### 2.1. Background

The existing Memorandum of Association and Articles of Association of the Company (the “**Existing Constitution**”) were adopted by the Company on 23 June 2015. Over the years, various amendments have been made to the regulatory regime, including to the Companies Act via the Amendment Acts, and the Catalyst Rules. In particular:

(a) The 2014 Amendment Act

The 2014 Amendment Act, which was passed in Parliament on 8 October 2014 and took effect in phases on 1 July 2015 and 3 January 2016, introduced wide-ranging amendments to the Companies Act previously in force. The changes aim to, among others, improve corporate governance for companies in Singapore, reduce the regulatory burden on companies and provide for greater business flexibility. The key changes include the introduction of the multiple proxies regime to enfranchise indirect investors including CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into one document called the “constitution”.

(b) The 2017 Amendment Act

The 2017 Amendment Act, which was passed in Parliament on 10 March 2017 and took effect in phases on 31 March 2017, 23 May 2017, 11 October 2017 and 31 August 2018, introduced further changes to the Companies Act to reduce regulatory burden on companies, including new requirements for the alignment of timelines for holding annual general meetings and filing of annual returns with the financial year end for both listed and non-listed companies, and the removal of the requirement for a company to have a company seal.

(c) 2020 Revised Edition of Acts

The 2020 Revised Edition of Acts took effect on 31 December 2021 and the short title of a revised statute now includes the year the statute was enacted, while Chapter numbers are no longer required.

(d) The Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023

The Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 was passed by Parliament on 9 May 2023 and is part of the Ministry of Finance and ACRA’s regular review of the Companies Act. The amendments aim to promote a more pro-business environment whilst upholding market confidence and safeguarding public interest. The Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 introduced, among others, provisions to allow companies the flexibility to hold hybrid meetings as well as to accept proxy instructions given by electronic means instead of leaving such instructions to be stipulated in the company’s constitution. The relevant amendments came into effect on 1 July 2023.

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## LETTER TO SHAREHOLDERS

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In order to update and streamline the provisions of the Existing Constitution generally to be in line with the changes to the prevailing regulatory framework, the Company is proposing the Proposed Amendments to the Existing Constitution, and will incorporate, among others:

- (i) changes to the Companies Act introduced pursuant to the Amendment Acts;
- (ii) updated provisions which are consistent with the Catalist Rules prevailing as at the Latest Practicable Date, in compliance with Rule 730 of the Catalist Rules; and
- (iii) amendments and/or new provisions to address certain other changes to the laws in Singapore, which include the personal data protection regime in Singapore under the Personal Data Protection Act 2012 of Singapore and the 2020 Revised Edition of Acts.

In addition, the Company is taking this opportunity to streamline, rationalise and refine the language used and to amend certain other provisions in the Existing Constitution to add clarity to the provisions of the Existing Constitution.

Lastly, as a result of the addition of new Regulations (as defined below), deletion of certain articles in the Existing Constitution, and amendments to the Existing Constitution arising from the Amendment Acts, the articles and clauses in the Existing Constitution have subsequently been renumbered as Regulations.

### 2.2. Shareholders' Approval

The Proposed Amendments to the Existing Constitution are subject to Shareholders' approval at the EGM to be convened. If so approved, the Special Resolution will be lodged with the Registrar of Companies within 14 days after the passing of the Special Resolution in accordance with Section 26(2) of the Companies Act and the Amended Constitution will take effect from the date of the EGM.

**Shareholders are advised to read the Amended Constitution in its entirety as set out in Appendix A (Proposed Amended Constitution) to this Circular before deciding on the Special Resolution relating to the Proposed Amendments to the Existing Constitution.**

### 2.3. Summary of Principal Provisions

Sections 2.4 (*Summary of Key Changes due to Amendments to the Companies Act*) to 2.7 (*General Changes*) of this Circular below set out a summary of the principal provisions of the Amended Constitution which have been amended or newly added, which are considered significantly different from equivalent provisions in the Existing Constitution and should be read in conjunction with the proposed Amended Constitution. Shareholders are advised to read the Amended Constitution in its entirety as set out in **Appendix A (Proposed Amended Constitution)** hereto before deciding on the Special Resolution relating to the Proposed Amendments to the Existing Constitution.

For ease of reference, the text of the Regulations of the Amended Constitution, which are different from the Existing Constitution, is set out in **Appendix B (Proposed Amendments to the Existing Constitution)** hereto, with all additions underlined and any deletion marked with a strike-through.

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## LETTER TO SHAREHOLDERS

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In this section 2 (*The Proposed Amendments to the Existing Constitution*), for convenience, the expression “**Regulation**” will refer to the provisions under the Amended Constitution, the expression “**Article**” will be used for the relevant cross-references to the equivalent provisions of the Existing Constitution and “**Memorandum**” shall mean the memorandum of association as set out in the Existing Constitution.

Capitalised terms not defined in this section shall have the meanings ascribed to them in the Amended Constitution.

### 2.4. Summary of Key Changes due to Amendments to the Companies Act

The following amended or new Regulations are proposed such that these provisions would be consistent with the Companies Act pursuant to the 2020 Revised Edition of Acts and/or the amendments under the Amendment Acts.

(a) Provisions referred to as the memorandum of association prior to the enforcement of the Amendment Acts

The 2014 Amendment Act provides that the constitution of a company shall mean the memorandum of association of the company, the articles of association of the company, or both, immediately in force before the relevant commencement date of the 2014 Amendment Act. For ease of reference, the Memorandum is deleted in its entirety, and the relevant provisions therein are incorporated as new Regulations in the Amended Constitution, as a merged document. Accordingly, Regulations 1(a), 1(b), 1(c) and 1(e) of the Amended Constitution shall replace paragraphs 1 to 4 of the Memorandum in the Existing Constitution.

In the Existing Constitution, the information on the subscribers in the shares of the Company pursuant to Section 22(f) and Section 22(g) of the Companies Act appears in the section immediately following the Memorandum. It is proposed that such section on the information of the subscribers shall instead appear as a last section in the Amended Constitution. As there is no other amendment to the section on the information of subscribers other than where it appears in the Amended Constitution, such amendment is not reflected in **Appendix B** (*Proposed Amendments to the Existing Constitution*). Shareholders may instead refer to the Amended Constitution in **Appendix A** (*Proposed Amended Constitution*).

(b) References to the Article(s)

In line with Section 35 of the Companies Act, all references to an “Article” or “Articles” within the Existing Constitution have been amended to refer to a “Regulation” or “Regulations” in the Amended Constitution. All references to “these Articles” within the Existing Constitution have been amended to “these Regulations” or “this Constitution”.

(c) Regulation 1(d) of the Amended Constitution (*Article 1 of the Existing Constitution*)

The Fourth Schedule to the Companies Act containing Table A has been repealed by the 2014 Amendment Act and the First Schedule of the Companies (Model Constitution) Regulations 2015, being the model constitution prescribed under Section 36(1) of the Companies Act, has been introduced. Accordingly, Article 1 of the Existing Constitution, which provides that the regulations in Table A in the Fourth Schedule to the Companies Act shall not apply to the Company, has been replaced with Regulation 1(d) of the Amended Constitution, which states that the “regulations

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## LETTER TO SHAREHOLDERS

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contained in the model constitution prescribed under Section 36(1) of the Act shall not apply to the Company, except insofar as the same are repeated or contained in this Constitution”.

(d) Regulation 2 of the Amended Constitution (*Article 2 of the Existing Constitution*)

Regulation 2 is the interpretation section of the Amended Constitution and has been amended to include, among others, the following additional or revised provisions due to amendments to the Companies Act, and generally to align with the main body of the Amended Constitution:

- (i) a new definition of “Constitution” to mean the Constitution or other regulations of the Company for the time being in force. This aligns the terminology used in the Amended Constitution with the Companies Act, as amended by the 2014 Amendment Act. In particular, the new Section 4(13) of the Companies Act collectively deems the memorandum and articles of association of a company prior to 3 January 2016 (being the date on which Section 4(13) of the Companies Act came into effect) to be the company’s constitution;
- (ii) a new definition of “Chief Executive Officer” has been inserted to reflect the new definition introduced by the 2014 Amendment Act;
- (iii) new definitions of “current address”, “electronic communication” and “relevant intermediary” have been added, and these terms shall have the meaning ascribed to them respectively in the Companies Act, in light of the introduction of new provisions facilitating electronic communication and the multiple proxies regime pursuant to the 2014 Amendment Act;
- (iv) a new definition of “Regulation” as the regulations set forth in the Amended Constitution. This effectively replaces the definition in the Existing Constitution that defines “Articles” and ensures consistency with the new terminology used in the Companies Act, as amended by the 2014 Amendment Act;
- (v) a revised definition of “writing”, “written” and “in writing” to make it clear that expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography typewriting and other modes of representing or reproducing words, symbols or other information in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever. This would facilitate, for example, an instrument of proxy being in either physical or electronic form;
- (vi) a revised regulation stating that the expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the same meanings as ascribed to them respectively in the Securities and Futures Act. This follows the migration of the provisions in the Companies Act which relate to the Central Depository System to the Securities and Futures Act pursuant to the 2014 Amendment Act; and
- (vii) a new provision stating that the expressions referring to signing shall be construed as including references to digital signatures and electronic signatures (including secure electronic signatures) that are referred to and defined in the Electronic Transactions Act 2010 of Singapore. This clarifies the applicability of the provisions of such legislation to the Amended Constitution and facilitates the digital and electronic execution of documents by the Company.

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## LETTER TO SHAREHOLDERS

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The provision also states that the expressions referring to notices and documents shall be construed as including references to electronic versions of notices and documents and electronic records as defined in the Electronic Transactions Act 2010 of Singapore. This clarifies that all references to notices and documents in the Amended Constitution are not limited to physical notices and documents.

Consequential amendments have been made to the Regulations in the Amended Constitution to ensure consistency with the terminology.

(e) Regulation 8(2) of the Amended Constitution (*New Regulation*)

Regulation 8(2) is a new provision which provides that the Company may issue shares for which no consideration is payable to the Company. This is in line with Section 68 of the Companies Act.

(f) Regulations 20 and 117 of the Amended Constitution (*Articles 20 and 128 of the Existing Constitution*)

Regulation 20 relates to the requirements of share certificates. The details which must be specified on a share certificate (such as the number and class of shares in respect of which such certificate is issued) and the requirement for such share certificate to be issued under the common seal of the Company have been removed and replaced with a general provision that every share certificate shall be issued in accordance with the requirements of the Companies Act.

Under Section 123(2) of the Companies Act, a share certificate is to be issued under the common seal of the Company. However, with the new Section 41C, read with Section 41A, of the Companies Act (as introduced by the 2017 Amendment Act), the affixation of the common seal to a share certificate may be dispensed with provided that the share certificate is signed in accordance with Section 41B of the Companies Act, as follows:

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

This is related to the elimination of the requirement of companies to have a common seal under Section 41A of the Companies Act. In particular, Section 41B of the Companies Act provides that a company may execute a document described or expressed as a deed without affixing a common seal but may do so by way of a signature in the manner as described in sub-paragraphs (i) to (iii) above, and a document executed in accordance with this manner would have the same effect as a document executed under the common seal of the company. Section 41C of the Companies Act extends the effect of Section 41B of the Companies Act by providing among others, that where any written law or rule of law requires a document to be executed under the common seal of a company, that requirement of execution by way of common seal is satisfied if the document is signed in the manner as set out in Section 41B of the Companies Act.

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## LETTER TO SHAREHOLDERS

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Pursuant to the 2014 Amendment Act, Section 123(2) of the Companies Act was amended to remove the requirement to disclose the amount paid on the shares in the share certificate, and a share certificate will now need to only state, among others, the class of the shares, whether the shares are fully or partly paid up, and the amount (if any) unpaid on the shares.

Consequential amendments have also been made under Regulation 117 to clarify that a power of attorney appointing any person to be attorney of the Company may be under the common seal of the Company or signed in the manner set out in the Companies Act.

(g) Regulations 66(1) and 66(2) of the Amended Constitution (*Article 70(1) of the Existing Constitution*)

Regulation 66 relates to the alteration of capital of the Company and has been primarily amended in the manner set out below:

- (i) inclusion of sub-paragraph (d) in Regulation 66 (1) which is proposed to provide for the conversion of the Company's share capital or any class of shares from one currency to another currency by way of the passing of an ordinary resolution. This is in line with the new Section 73(1) of the Companies Act, as introduced by the 2014 Amendment Act, which sets out the procedure for such re-denominations.
- (ii) Regulation 66(2) clarifies that subject to and in accordance with the Companies Act and other applicable laws, the Company may, by the passing of a special resolution (instead of an ordinary resolution), convert any class of shares into any other class of shares. This is in line with the new Section 74A of the Companies Act, which sets out the procedure for such conversions.

For the avoidance of doubt, the provisions in the Amended Constitution do not permit the Company to have dual-class share structures or to issue shares which carry different voting rights.

(h) Regulation 68(1) of the Amended Constitution (*Article 72 of the Existing Constitution*)

Regulation 68(1) relates to the timeframe for holding annual general meetings. In relation to such timeframe for holding annual general meetings, Regulation 68(1) has been revised to remove the requirement that such annual general meeting be held in each calendar year within 15 months from the last preceding annual general meeting and is replaced with a more general provision that an annual general meeting be held within four (4) months from the end of the Company's financial year or such other period as may be prescribed by the Companies Act and the listing rules of the SGX-ST. This is in line with Section 175 of the Companies Act, as amended pursuant to the 2017 Amendment Act and paragraph 10 of Appendix 4C (*Articles of Association*) of the Catalist Rules, and also accommodates any future amendments that may be made to the Companies Act and the Catalist Rules in relation to the timelines for holding of annual general meetings for the Company.



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## LETTER TO SHAREHOLDERS

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(i) Regulation 69(A) of the Amended Constitution (*New Regulation*)

Regulation 69(A) is a new provision which gives the Company flexibility to hold its annual general meetings and extraordinary general meetings either (i) at a physical place; or (ii) at a physical place and using technology that allows a person to participate in a meeting without being physically present at the place of meeting. The addition of Regulation 69(A) is in line with Section 173J of the Companies Act, as amended pursuant to the Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 (such act amending the Companies Act to provide for, among others, meetings using virtual meeting technology), as well as Practice Note 7E (*General Meetings*) of the Catalist Rules (which provides guidance on the conduct of general meetings for issuers listed on the SGX-ST). This provision has been proposed to allow for flexibility by the Company to hold hybrid meetings.

(j) Regulation 72 of the Amended Constitution (*Article 79 of the Existing Constitution*)

Regulation 72, which relates to the routine business that is transacted at an annual general meeting, includes updates which:

- (i) substitute the reference to “accounts” with “financial statements”, and the reference to “reports of the Directors and Auditors” with “Directors’ statement” and “Auditor’s report”, for consistency with the updated terminology in the Companies Act; and
- (ii) clarify the routine business items as set out in the Existing Constitution. In particular, the Existing Constitution mentions, among others, “the election of Directors in place of those retiring by rotation or otherwise” and “the appointment of auditors”, as routine business. This has been clarified to mean “appointing or re-appointing Directors in place of those retiring by rotation or otherwise” and “appointing and re-appointing the Auditor”.

Consequential amendments have also been made to such references in the Existing Constitution.

(k) Regulation 78(2) of the Amended Constitution (*Article 85 of the Existing Constitution*)

Regulation 78(2), which relates to the method of voting at a general meeting where mandatory polling is not required, has been revised to reduce the threshold for eligibility to demand a poll from 10% to 5% of the total voting rights of the Members entitled to vote at the meeting. This is in line with Section 178 of the Companies Act, as amended pursuant to the 2014 Amendment Act. Notwithstanding the above, Shareholders should note that voting by poll is mandatory pursuant to Rule 730A(2) of the Catalist Rules. Additionally, Regulation 78 has been amended to provide that a demand for a poll may be withdrawn only with the approval of the chairman of the general meeting.

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## LETTER TO SHAREHOLDERS

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(l) Regulation 84 and 92 of the Amended Constitution (Articles 93 and 100 of the Existing Constitution)

Regulation 84, which relates to the voting rights of Shareholders, has been amended to reflect the multiple proxies regime introduced by the 2014 Amendment Act. The multiple proxies regime allows “relevant intermediaries”, such as banks, capital markets services licence holders which provide custodial services for securities and the CPF Board, to appoint more than two proxies to attend, speak and vote at general meetings. This Regulation provides that:

- (i) 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. Where such Member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. This is in line with the new Section 181(1C) of the Companies Act;
- (ii) in the case of a Member who is a “relevant intermediary” and who is represented at a general meeting by two or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with the new Section 181(1D) of the Companies Act. Notwithstanding the aforesaid, the Company will still be required to comply with the requirements of Rule 730A(2) of the Catalist Rules which states that all resolutions at general meetings shall be voted by poll; and
- (iii) in the case where a Member is a Depositor, the Company will be entitled and bound to reject an instrument of proxy lodged by a Depositor whose name does not appear on the Depository Register as at 72 (previously 48) hours before the general meeting at which the proxy is to act as certified by the Depository to the Company. Consequential changes have also been made to make it clear that the number of votes which a Depositor or his proxy can cast on a poll is the number of shares entered against his name in the Depository Register as at 72 hours before the time of the relevant general meeting. This is in line with the new Section 81SJ(4) of the Securities and Futures Act.

In connection with the above, the cut-off time for the deposit of instruments appointing proxies has also been extended from 48 to 72 hours before the time appointed for holding the general meeting in Regulation 92. This is in line with Section 178(1)(c) of the Companies Act, as amended pursuant to the 2014 Amendment Act.

(m) Regulations 90 and 92 of the Amended Constitution (Articles 97 and 100 of the Existing Constitution)

Regulations 90 and 92, which relates to the appointment of proxies, has provisions to facilitate the appointment of a proxy through electronic means. In particular, it provides that a Shareholder can elect to signify his approval for the appointment of a proxy through such method and in such manner as may be approved by the Directors if the instrument is submitted by electronic communication, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate Shareholder’s common seal. For the purpose of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by



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## LETTER TO SHAREHOLDERS

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Shareholders who elect to use the electronic appointment process, Regulation 92 (which relates to the deposit of proxies) expressly provides that an instrument of proxy may be submitted by electronic communication if received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the general meeting. Directors are also authorised under Regulation 92 to specify the means through which the instrument appointing a proxy may be submitted through electronic communication.

(n) Regulation 93 (*New Regulation*)

Regulation 93 is a new regulation which provides that a Member who has deposited an instrument appointing any number of proxies to vote on his behalf at a general meeting shall not be precluded from attending and voting in person at that general meeting and that any such appointment of the proxy or proxies involved shall be deemed to be revoked upon the attendance of the Member appointing the proxy or proxies at the relevant general meeting. These amendments are in line with paragraph 5.4 of Practice Note 7E (*General Meetings*) of the Catalist Rules which provides that if a shareholder submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked.

(o) Regulations 101 and 102 of the Amended Constitution (*Articles 109 and 110 of the Existing Constitution*)

Regulation 101, which relates to the Directors' declaration of interests, extends the obligation of a Director to disclose interests in transactions or proposed transactions with the Company to also apply to a Chief Executive Officer (or person(s) holding an equivalent position), and in respect of any office or property held by such 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 person(s) holding an equivalent position), as the case may be.

Similarly, Regulation 102, which relates to the holding of other office or place of profit under the Company by Directors, has been extended to also apply to a Chief Executive Officer (or person(s) holding an equivalent position). This is in line with Section 156 of the Companies Act, as amended pursuant to the 2014 Amendment Act.

(p) Regulation 103 of the Amended Constitution (*Article 112 of the Existing Constitution*)

Regulation 103, which relates to the vacation of office by a retiring Director in default circumstances, has been amended to remove the event of a Director attaining any applicable retiring age as an exception to a deemed re-election to office. This follows the repeal of Section 153 of the Companies Act, pursuant to the 2014 Amendment Act, thereby removing the 70-year age limit for directors of public companies and subsidiaries of public companies.

(q) Regulation 114 of the Amended Constitution (*Article 123 of the Existing Constitution*)

Regulation 114, which relates to the general powers of the Directors to manage the Company's business, has been amended to clarify that the business and affairs of the Company are to be managed by, or under the direction of, or additionally, under the supervision of, the Directors. This is in line with Section 157A of the Companies Act, as amended pursuant to the Amendment Acts.

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## LETTER TO SHAREHOLDERS

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(r) Regulation 156 of the Amended Constitution (Article 180 of the Existing Constitution)

Regulation 156, which relates to the sending of the Company's financial statements and related documents to Members, additionally provides that such documents 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. This is in line with the new Section 203(2) of the Companies Act, as amended pursuant to the Amendment Acts, which provides that the requisite financial statements and other related documents may be sent less than 14 days before the date of the general meeting at which they are to be laid if all the persons entitled to receive notice of general meetings of the company so agree.

Notwithstanding this proviso, the Company is currently required to comply with Rule 707(2) of the Catalist Rules, which provides that an issuer must issue its annual report to shareholders and the SGX-ST at least 14 days before the date of its annual general meeting. The requirement to send these documents to debenture holders has also been removed in Regulation 156. Where applicable, the references to the Company's "accounts", "profit and loss account(s)" and Directors' "reports" have also been updated/substituted with references, or additional references, to "financial statements" and Directors' "statements", as appropriate, for consistency with the updated terminology in the Companies Act. This is in line with the new Section 201 of the Companies Act, as amended pursuant to the Amendment Acts.

(s) Regulation 160 of the Amended Constitution (Articles 186 and 187 of the Existing Constitution)

Regulation 160, which relates to the service of notices and documents to Members, has new provisions to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the Amendment Acts. Under the new Section 387C of the Companies Act, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the member in accordance with the constitution of the company. This is also permitted under Rules 1205 to 1209 of the Catalist Rules. In particular:

- (i) there is express consent if a member expressly agrees with the company that notices and documents may be given, sent or served on him using electronic communications;
- (ii) there is deemed consent if the constitution:
  - (1) provides for the use of electronic communications and specifies the manner in which electronic communications is to be used; and
  - (2) specifies that members will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies of such notices and documents, and the member fails to make an election within the specified period of time. This is also provided for in Rule 1206(1)(b) of the Catalist Rules; and

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## LETTER TO SHAREHOLDERS

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- (iii) there is implied consent if the constitution:
- (1) provides for the use of electronic communications and specifies the manner in which electronic communications is to be used; and
  - (2) provides that members shall agree to receive such notices or documents by way of electronic communications and shall not have a right to elect to receive physical copies of such notices and documents. This is also provided for in Rule 1206(2) of the Catalist Rules. Certain safeguards for the use of the deemed consent and implied consent regimes are prescribed under the new Regulation 89C of the Companies Regulations (Regulation 1) of Singapore as well as Rule 1206(1)(b) of the Catalist Rules, which provide that before giving, sending or serving any notice or document by way of electronic communications to a member who is deemed to have consented under Section 387C(3) of the Companies Act (the deemed consent regime as described in paragraph (s)(ii) above), the company must have given separate notice to the member in writing on at least one occasion that:
    - (A) the member has a right to elect, within a time specified in the notice, whether to receive notices and documents by way of electronic communications or as a physical copy;
    - (B) if the member does not make an election, documents will be sent to the member by way of electronic communications;
    - (C) the manner in which electronic communications will be used is the manner specified in the constitution of the company or where not specified, the means of electronic communications that will be used to give, send or serve notices or documents is by publication on the company's website that is specified in the separate notice;
    - (D) the election is a standing election, but the member may make a fresh election at any time to receive notices or documents by way of electronic communications or as a physical copy; and
    - (E) until the member makes a fresh election, the election that is conveyed to the company last in time prevails over all previous elections as the member's valid and subsisting election in relation to all documents to be sent.

In this regard, Regulation 160(3) provides that a Member shall 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 if the provisions in Regulation 160(2) have been met.

Regulation 160(4) further states that notwithstanding the aforesaid, the Directors may, at their discretion, decide to give Members an opportunity to elect to opt out of receiving such notice or document by way of electronic communications, and a Member is deemed to have consented to receive such notice or document by way of electronic communications, if he was given such an opportunity but failed to make an election within the specified time.

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## LETTER TO SHAREHOLDERS

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- (t) Regulation 164 of the Amended Constitution (Articles 194 and 195 of the Existing Constitution)

Regulation 164 was inserted with the objective of facilitating the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new Section 387C of the Companies Act and Rules 1205 to 1209 of the Catalist Rules. Companies may, subject to certain statutory safeguards, make use of these simplified procedures so long as the specified modes of electronic transmission are set out in their constitutions.

In particular, Regulation 164(2) provides that notices and documents may be sent to Members using electronic communications either to the current address (which may be an email address) of that person or by making it available on a website. In this connection, Rule 1209 of the Catalist Rules provides that if an issuer uses website publication as the form of electronic communications, the issuer shall separately provide a physical notification to shareholders notifying of the following:

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

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

In addition, Regulation 164(2) provides for when service is deemed to have been effected in the case of notices or documents sent by electronic communications. In particular, where a notice or document is made available on a website, it shall be treated as given or sent to, or served on, a person on the date on which the notice or document is first made available on the website unless otherwise provided under the Companies Act and/or other applicable regulations or procedures. It should be noted, however, that under the new Regulation 89D of the Companies Regulations (Regulation 1) of Singapore, notices or documents relating to take-over offers and rights issues cannot be transmitted by electronic means. Similarly, Rule 1207 of the Catalist Rules provides that an issuer shall send the following documents to its shareholders by way of physical copies:

- (1) forms or acceptance letters that shareholders may be required to physically complete;
- (2) notices of meetings, excluding circulars or letters referred to in that notice;
- (3) notices and documents relating to takeover offers and rights issues; and
- (4) notices under Rules 1208 and 1209 of the Catalist Rules.

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## LETTER TO SHAREHOLDERS

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Notwithstanding that the Company is permitted by the Companies Act and the Catalist Rules to send notices and documents to Shareholders by electronic communications, Rule 1208 of the Catalist Rules provides that when an issuer uses electronic communications to send a document to a shareholder, the issuer shall inform the shareholder as soon as practicable of how to request for a physical copy of that document from the issuer and the issuer shall provide a physical copy of that document upon such request.

(u) Regulation 167 of the Amended Constitution (*Article 201 of the Existing Constitution*)

Regulation 167, which relates to the indemnification of Directors, Chief Executive Officers, secretaries and other officers of the Company to the extent permitted by the Companies Act, has been expanded for alignment with Sections 163A, 163B, 172, 172A and 172B of the Companies Act. In particular, under Section 172 of the Companies Act, any provision by which the Company provides an indemnity for its officers against any liability attaching to them in connection with any negligence, default, breach of duty or breach of trust in relation to the Company is void, except as permitted by section 172A or 172B of the Companies Act. In this regard and in line with Section 172A of the Companies Act, as amended pursuant to the 2014 Amendment Act, a new Regulation 167(4) has been included in the Amended Constitution, expressly providing that, subject to the provisions of and to the extent permitted by the Companies Act, the Directors may decide to purchase and maintain insurance, at the expense of the Company, for any Director, Chief Executive Officer, Secretary or other officer of the Company against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company.

In addition, a new Regulation 167(3) has been included for alignment with the current Sections 163A and 163B of the Companies Act, which permit a company to lend, on specified terms, funds to a director for meeting expenditure incurred or to be incurred by him in defending court proceedings or regulatory investigations or action.

### 2.5. Summary of Key Changes due to Amendments to the Catalist Rules

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

(a) Regulation 68(1) of the Amended Constitution (*Article 72 of the Existing Constitution*)

Regulation 68(1) of the Amended Constitution has been updated to clarify that unless prohibited by law, all general meetings shall be held in Singapore at such location as may be determined by the board of directors of the Company. This clarification is in line with Rule 730A(1) of the Catalist Rules.

(b) Regulation 78(1) of the Amended Constitution (*New Regulation*)

Regulation 78(1), which relates to the method of voting at general meetings, has been inserted to clarify that, if required by the listing rules of the SGX-ST, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the SGX-ST). These changes are in line with Rule 730A(2) of the Catalist Rules which requires all resolutions at general meetings to be voted by poll.

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## LETTER TO SHAREHOLDERS

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### 2.6. Changes due to the Personal Data Protection Act 2012 of Singapore

In general, under the Personal Data Protection Act 2012 of Singapore, an organisation can only collect, use or disclose personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. The new Regulation 169 specifies, among others, 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.

### 2.7. General Changes

The Regulations in the Amended Constitution have been updated to substitute the references to lunatics and persons of unsound mind with references to mental disorder and persons who are "mentally disordered" and incapable of managing themselves or their affairs, following the enactment of the Mental Health (Care and Treatment) Act 2008, which repealed and replaced the Mental Disorders and Treatment Act.

In addition, Regulation 90(3) is a new provision which relates to *in absentia* voting, allowing the Directors to approve and implement such voting methods to allow Shareholders who are unable to vote in person at any general meeting the option to vote *in absentia* (subject to applicable laws, listing rules, take-over rules, regulations and/or guidelines). This is in line with Provision 11.4 of the Code of Corporate Governance 2018, which provides that companies should make appropriate provisions in their constitutive documents to allow for *in absentia* voting at general meetings of shareholders.

### 2.8. Notices by Electronic Communications

#### (a) Companies Act and the Amended Constitution

As described above in section 2.4(s) of this Circular, the Amended Constitution will provide that any notice or document (including, without limitation, any accounts, balance-sheet, financial statements, circular or report) which is required or permitted to be given, sent or served under the Companies Act or under the Amended Constitution by the Company, or by the Directors, to a member may be given, sent or served using electronic communications.

This is in line with Section 387C of the Companies Act, which provides that where a notice of meeting or any accounts, balance sheet, financial statements, report or other document is required or permitted to be sent under the Companies Act or under the constitution of a company by the company or the directors of the company to a shareholder of the company, such notice or document may be sent using electronic communications with the express, implied or deemed consent of the shareholder in accordance with the constitution of the company.

Therefore, any notice or document shall be deemed to have been duly sent upon transmission of the electronic communication as provided under the statutes or any other applicable regulations or procedures.

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## LETTER TO SHAREHOLDERS

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(b) Rule 1207 of the Catalist Rules

Notwithstanding the use of electronic communications and as described above in section 2.4(t) of this Circular, the Company will continue to send the following documents to shareholders by way of physical copies:

- (i) forms or acceptance letters that shareholders may be required to physically complete;
- (ii) notice of meetings, excluding circulars or letters referred to in that notice;
- (iii) notices and documents relating to takeover offers and rights issues; and
- (iv) notices under Rules 1208 and 1209 of the Catalist Rules.

### **3. DIRECTORS' RECOMMENDATIONS**

#### **3.1. The Proposed Amendments to the Existing Constitution**

The Directors, having considered, among others, the rationale for and the information relating to the Proposed Amendments to the Existing Constitution, are of the opinion that the Proposed Amendments to the Existing Constitution is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the Special Resolution relating to the Proposed Amendments to the Existing Constitution as set out in the Notice of EGM, at the EGM.

#### **3.2. Note to Shareholders**

Shareholders, in deciding whether to vote in favour of the Proposed Amendments to the Existing Constitution, should carefully read the background to, rationale for and information relating to the Proposed Amendments to the Existing Constitution. In giving the above recommendation, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As Shareholders would have different investment objectives, the Directors recommend that any Shareholder who is in any doubt as to the course of action he/she/it should take or may require specific advice in relation to his/her/its specific investment objectives or portfolio should consult his/her/its stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser.

### **4. EXTRAORDINARY GENERAL MEETING**

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held at 10 Woodlands Loop, Singapore 738388 on Thursday, 8 August 2024 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the Special Resolution set out in the Notice of EGM.



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## LETTER TO SHAREHOLDERS

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### 5. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 5.1. Documents

Printed copies of this Circular, the Notice of EGM and the Proxy Form will be sent to the Shareholders. This Notice, the Proxy Form and the Circular are also available on the Company's website at <https://www.choochiang.com/investor-relations/>, and SGXNet at <https://www.sgx.com/securities/company-announcements>. A Shareholder will need an internet browser and PDF reader to view these documents.

#### 5.2. Questions

**Submission of substantial and relevant questions in advance of the EGM.** Shareholders, including SRS Investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM, in the following manner:

- (a) if submitted electronically, via email to [egm@choochiang.com](mailto:egm@choochiang.com); or
- (b) if submitted by post, to the registered office of the Company at 10 Woodlands Loop, Singapore 738388,

in each case, by **10.00 a.m. on 30 July 2024** (the "**Questions Submission Date**"). When sending in questions by post or email, please also include the following details: (i) member's full name; (ii) identification number (NRIC/passport number in the case of individuals, and registration number in the case of entities); (iii) contact numbers and email addresses; and (iv) the manner in which the Shares are held (e.g. via CDP, SRS and/or scrip).

Shareholders (including SRS Investors) and, where applicable, appointed proxy(ies) can also raise substantial and relevant questions related to the resolutions to be tabled for approval physically at the EGM.

**Addressing questions.** The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the EGM by the Questions Submission Date by publishing the responses to such questions on SGXNet and on the Company's website before **10.00 a.m. on 2 August 2024** (being 48 hours prior to the last date and time for lodgement of Proxy Form). The Company endeavours to address (1) subsequent clarifications sought; (2) follow-up questions; or (3) subsequent substantial and relevant questions, which are received after the Questions Submission Date, at the EGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on SGXNet and on the Company's website within one (1) month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from Shareholders which are addressed during the EGM, if any.



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## LETTER TO SHAREHOLDERS

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### 5.3. Proxy Form

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy(ies) to attend, speak and vote on his/her/its behalf, he/she/it should complete, sign and return the Proxy Form in the following manner:

- (a) if submitted by post, be lodged at the registered office of the Company at 10 Woodlands Loop, Singapore 738388; or
- (b) if submitted electronically, be scanned and submitted via email to [egm@choochiang.com](mailto:egm@choochiang.com),

in each case, by **10.00 a.m. on 6 August 2024 (not less than 48 hours before the time appointed for holding the EGM)**.

A Shareholder who wishes to submit an instrument appointing a proxy(ies) by post or via email will need to complete and sign the Proxy Form (which can also be downloaded from Company's website at <https://www.choochiang.com/investor-relations/>, and SGXNet at <https://www.sgx.com/securities/company-announcements>, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

If no specific direction as to voting is given, in respect of a resolution, the appointed proxy(ies) will vote or abstain from voting at his/her/their discretion. If the appointor is a corporate, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney. Persons who have an interest in the approval of a resolution must decline to accept their appointment as proxies unless the Shareholder concerned has specific instructions in his/her/its Proxy Form as to the manner in which his/her/its votes are to be cast in respect of such resolution.

The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (i.e. **10.00 a.m. on 5 August 2024**), as certified by CDP to the Company.

SRS Investors (i) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies; or (ii) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their SRS Operators to submit their votes at least seven (7) business days before the EGM (i.e. by **10.00 a.m. on 30 July 2024**), and such SRS Investors shall be precluded from attending the EGM.

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## LETTER TO SHAREHOLDERS

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### 6. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

### 7. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 10 Woodlands Loop, Singapore 738388, during normal business hours from 9.00 a.m. to 5.00 p.m. for three (3) months from the date of this Circular:

- (a) the Existing Constitution;
- (b) the proposed Amended Constitution; and
- (c) the annual report of the Company for the financial year ended 31 December 2023.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to [egm@choochiang.com](mailto:egm@choochiang.com) to make an appointment in advance. The Company will arrange a date when each Shareholder can come to the registered office to inspect such documents accordingly.

Yours faithfully

By Order of the Board  
**Choo Chiang Holdings Ltd.**

Lim Teck Chuan, Thomas  
Executive Chairman and Chief Executive Officer

**17 July 2024**

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# APPENDIX A – PROPOSED AMENDED CONSTITUTION

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Company Registration No.  
201426379D

THE CONSTITUTION  
THE COMPANIES ACT 1967 OF SINGAPORE

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PUBLIC COMPANY LIMITED BY SHARES

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CONSTITUTION  
OF  
CHOO CHIANG HOLDINGS LTD.

(Adopted by Special Resolution passed on [●] 2024)

**PRELIMINARY**

1.
  - (a) The name of the Company is “**CHOO CHIANG HOLDINGS LTD.**”.
  - (b) The registered office of the Company will be situated in the Republic of Singapore.
  - (c) The Company is a public company limited by shares and the liability of the Members is limited.
  - (d) The regulations contained in the model constitution prescribed under Section 36(1) of the Act shall not apply to the Company, except insofar as the same are repeated or contained in this Constitution.
  - (e) Subject to the provisions of the Act, the listing rules of the Exchange and any other written law and this Constitution, the Company has full capacity, rights, powers and privileges to carry on or undertake any business or activity, do any act or enter into any transaction.

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

Interpretation

**WORDS**

**MEANINGS**

“Act”

The Companies Act 1967 of Singapore or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision as so modified, amended or re-enacted or contained in any such subsequent Companies Act or other act

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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	concerning companies and affecting the Company.
<b>“Board”</b>	The board of Directors of the Company for the time being.
<b>“Chairman”</b>	The chairman of the Directors or the chairman of the General Meeting as the case may be.
<b>“Chief Executive Officer”</b>	The chief executive officer of the Company or a person holding an equivalent position for the time being, and shall have the same meaning ascribed to it by the Act.
<b>“Company”</b>	The abovenamed Company by whatever name from time to time called.
<b>“Constitution”</b>	This Constitution or other regulations of the Company for the time being in force.
<b>“Director”</b>	Includes any person acting as a Director of the Company and includes any person duly appointed and acting for the time being as an alternate Director.
<b>“Directors”</b>	The Directors for the time being of the Company or such number of them as having authority to act for the Company.
<b>“dividend”</b>	Includes bonus dividend.
<b>“Exchange”</b>	Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.
<b>“General Meeting”</b>	A general meeting of the Company.
<b>“market day”</b>	A day on which the Exchange is open for trading in securities.
<b>“Member”, “shareholder” or “holder of any share”</b>	A registered shareholder on the Register of Members for the time being of the Company or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor’s Securities Account) excluding the Company where it is a member by reason of its holding of its shares as treasury shares.
<b>“month”</b>	Calendar month.
<b>“Office”</b>	The registered office of the Company for the time being.
<b>“Ordinary Resolution”</b>	A resolution shall be an ordinary resolution when it has been passed by a majority of more than half of such members as, being entitled to so, vote in person or, where

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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proxies are allowed, by proxy present at a general meeting of which not less than 14 days' written notice specifying the intention to propose the resolution as an ordinary resolution has been duly given.

<b>“paid-up”</b>	Includes credited as paid-up.
<b>“registered address” or “address”</b>	In relation to any Member, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly provided in this Constitution.
<b>“Seal”</b>	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
<b>“Secretary”</b>	The Secretary or Secretaries for the time being of the Company as appointed under this Constitution and shall include any person entitled to perform the duties of the Secretary temporarily.
<b>“Special Resolution”</b>	Has the meaning ascribed to it in the Act.
<b>“Writing”, “Written” and “in writing”</b>	Written or produced by any substitute for writing or partly one and partly another and shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) printing, lithography, photography, typewriting and any other mode of representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.
<b>“year”</b>	Calendar year.
<b>“S\$”</b>	The lawful currency of Singapore.

The expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the Securities and Futures Act 2001 of Singapore.

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

References in this Constitution to “holder(s)” 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;

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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- (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 "Regulation" shall mean the regulations set forth in this Constitution.

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

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

Words denoting persons shall include corporations.

Unless otherwise expressly provided in this Constitution or the context requires otherwise, expressions referring to signing shall be construed as including references to digital signatures and electronic signatures (including secure electronic signatures) that are referred to and defined in the Electronic Transactions Act 2010 of Singapore. Unless otherwise expressly provided in this Constitution or the context requires otherwise, expressions referring to notices and documents shall be construed as including references to electronic versions of notices and documents, and electronic records as defined in the Electronic Transactions Act 2010 of Singapore.

Save as aforesaid, any words or expressions used in the Act and the Interpretation Act 1965 of Singapore shall, if not inconsistent with the subject or context, bear the same meanings in this Constitution.

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

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 of reference only and shall not affect the construction of this Constitution.

### BUSINESS

- 3. Subject to the provisions of the Act, any other written law, or this Constitution, any branch or kind of business is expressly or by implication authorised to be undertaken by the Company and may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.
- Any business expressly or impliedly authorised may be undertaken by Directors

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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### PUBLIC COMPANY

4. The Company is a public company.

### REGISTERED OFFICE

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

### SHARES

6. Subject to the Act 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 64, and to any special rights attached to any shares for the time being issued, the Directors may allot 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 (if any) and at such time and subject or not to the payment of any part of the amount (if any) thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors provided that: Issue of shares
- (a) (subject to any direction to the contrary that may be given by the Company in General Meeting) 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 Regulation 64(1) with such adaptations as are necessary shall apply; and
- (b) any other issue of shares, the aggregate of which would exceed the limits referred to in Regulation 64(2), shall be subject to the approval of the Company in General Meeting.
7. Notwithstanding anything in this Constitution, a treasury share shall be subject to such rights and restrictions as may be prescribed in the Act and may be held and dealt with by the Company in such manner as may be authorized by, permitted by, prescribed pursuant to and/or in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under this Constitution. Treasury Shares
8. (1) The rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution. Issue of shares other than ordinary shares and shares for which no consideration is payable  
**(Note: In compliance with paragraph 1(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- (2) The Company may issue shares for which no consideration is payable to the Company.

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- (3) Preference shares may be issued subject to such limitation thereof as may be prescribed by any securities exchange upon which the shares of the Company may be listed. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending General Meetings, 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 arrears. In the event of preference shares being issued, the total number of issued preference shares shall not at any time exceed the total number of issued ordinary shares.
- Rights attached to preference shares  
**(Note: In compliance with paragraphs 1(a) and (d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- (4) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares already issued.
- Issue of further preference shares  
**(Note: In compliance with paragraph 1(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution as is in force at the time of such issue, be deemed to be varied by the issue of further shares ranking equally therewith.
- Issue of further shares with special rights
10. (1) If at any time the share capital of the Company is divided into different classes of shares, subject to the provisions of the Act, the variation or abrogation of the special rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, only be made with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class and to every such Special Resolution the provisions of the Act shall with such adaptations as are necessary apply. To every such separate General Meeting the provisions of this Constitution relating to General Meetings shall *mutatis mutandis* apply.
- Variation of rights of shares
- Provided that:
- (a) the necessary quorum shall be two (2) persons at least holding or representing by proxy at least one-third of the issued shares of the class and any holder of shares of the class present in person or by proxy may demand a poll, but 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-fourths of the issued shares of the class concerned within two (2) months of the General Meeting shall be as valid and effectual as a Special Resolution carried at the General Meeting; and



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| <p>(b) where all the issued shares of the class are held by one (1) person, the necessary quorum shall be one (1) person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll.</p>   |   |
| <p>(2) The provisions in Regulation 10(1) shall <i>mutatis mutandis</i> apply to any repayment of preference capital (other than redeemable preference capital) and any alteration of the rights attached to preference shares or any class thereof.</p>  | <p>Variation of rights of preference shareholders<br/><b>(Note: In compliance with paragraph 5 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b></p> |
| <p>(3) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue or by this Constitution, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects <i>pari passu</i> therewith but in no respect in priority thereto.</p>   | <p>Issue of further shares affecting special rights</p>   |
| <p>11. If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.</p>  | <p>Payment of instalments</p>   |
| <p>12. The Company may pay commissions or brokerage on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Such 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.</p>   | <p>Power to pay commission and brokerage</p>  |
| <p>13. Save to the extent permitted by the Act or the listing rules of the Exchange, no part of the funds or assets of the Company or of any subsidiary thereof shall, directly or indirectly, be employed in the purchase of or subscription for or making of loans upon the security of any shares (or its holding company, if any). The Company shall not, except as authorised by the Act, give any financial assistance for the purpose of or in connection with any purchase or subscription of shares in the Company (or its holding company, if any).</p> | <p>Company's shares as security</p>   |
| <p>14. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of the share capital (except treasury shares) as is for the time being paid-up and may charge the same to capital as part of the cost of the construction or provision.</p>                                       | <p>Power to charge interest on capital</p>  |
| <p>15. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the person</p>                           | <p>Company need not recognise trust</p>   |

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(other than the Depository or its nominee (as the case may be)) entered in the Register of Members as the registered holder thereof or (as the case may be) the person whose name is entered in the Depository Register in respect of that share.

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| 16. | Except as herein provided no person shall exercise any rights or privileges of a Member until he is registered in the Register of Members or (as the case may be) the Depository Register as a Member and shall have paid all calls and other moneys due for the time being on every share held by him.   | Exercise of Member's rights |
| 17. | The Company may, subject to and in accordance with the Act, purchase or otherwise acquire its issued 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. | Power to repurchase shares  |

### SHARE CERTIFICATES

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| 18. | Every person whose name is entered as a Member in the Register of Members shall be entitled within 10 market days (or such other period as may be approved by any securities exchange upon which the shares of the Company may be listed) of the closing date of any application for shares or, as the case may be, the date of lodgement of a registrable transfer or on a transmission of shares to 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. If a Member shall require several certificates each for a part of the shares so allotted or transferred or included in the transmission or if a Member transfers part only of the shares comprised in a certificate or requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the Member shall pay prior to the issue of the certificates or certificate a fee not exceeding S\$2 for each such new certificate as the Directors may determine. | Entitlement to share certificate<br><b>(Note: In compliance with paragraph 2 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b> |
| 19. | The retention by the Directors of any unclaimed share certificates (or stock certificates as the case may be) shall not constitute the Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six (6) years from the date of issue of such share certificate (or stock certificate as the case may be) may be forfeited and if so shall be dealt with in accordance with this Constitution <i>mutatis mutandis</i> .   | Retention of certificate  |
| 20. | Every certificate shall be issued in accordance with the requirements of the Act and under the Seal or signed in the manner set out in the Act. No certificate shall be issued representing shares of more than one (1) class.  | Form of share certificate certificates  |
| 21. | (1) Subject to the provisions of the Act, if any certificate shall be defaced, worn out, destroyed, lost or stolen, a new certificate may be issued in lieu thereof on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of any securities exchange upon which the shares of the Company may be listed or on behalf of its or their client or  | Issue of replacement certificates<br><b>(Note: In compliance with paragraph 1(f) of Appendix 4C of</b>  |

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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 S\$2 as the Directors may from time to time require. In the case of destruction, loss or theft, a shareholder or person entitled to whom such new 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.

**Section B of the Listing Manual of the SGX-ST)**

- (2) When any shares under the powers in this Constitution herein contained are transferred and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.
- New certificate in place of one not surrendered

### JOINT HOLDERS OF SHARES

22. When two (2) or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:
- (a) The Company shall not be bound to register more than three (3) persons as the holders of any share except in the case of executors or administrators (or trustees) of the estate of a deceased Member.
- Joint holders deemed holding as joint tenants  
  
Limited to 3 joint holders  
**(Note: In compliance with paragraph 4(d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- (b) The joint-holders of any share shall be liable severally as well as jointly in respect of calls and any other payments which ought to be made in respect of such share.
- Jointly and severally liable
- (c) On the death of any one (1) of the joint-holders of any share the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they think necessary to call for.
- Survivorship
- (d) Any one (1) of the joint-holders of any share may give effectual receipts for any dividend, return of capital or other sum of money payable to such joint-holders in respect of such share.
- Receipts
- (e) Only the person whose name stands first in the Register of Members as one (1) of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company. Any notice served on any one (1) of the joint-holders shall be deemed to have been duly served on all of them.
- Entitlement to delivery of share certificates and notice
- (f) If more than one (1) of such joint-holders are present in person or proxy at any General Meeting only that one (1) of the joint-holders or his attorney or proxy, whose name stands first in the Register of Members or (as the case may be) the Depository Register amongst those so present in person or proxy shall be entitled to vote in respect of any of the shares so held.
- Voting rights of joint holders

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(g) For the purposes of a quorum joint-holders of any share shall be treated as one (1) Member.

(h) Only one (1) certificate shall be issued in respect of any share.

### TRANSFER OF SHARES

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| 23. | Subject to the provisions of this Constitution, all transfers of shares shall be effected by written instrument of transfer in the form as approved by the Exchange (or any securities exchange upon which the shares of the Company may be listed) or in any other form acceptable to the Directors.   | Form of transfer of shares<br><b>(Note: In compliance with paragraph 4(a) of Section B of the Listing Manual of the SGX-ST)</b> |
| 24. | Shares of different classes shall not be comprised in the same instrument of transfer.  | Different classes of shares   |
| 25. | The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed, provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall be effective although not signed or witnessed by or on behalf of the Depository or its nominee (as the case may be). The transferor shall remain the holder of the share concerned until the name of the transferee is entered in the Register of Members in respect thereof.  | Transferor and transferee to execute transfer   |
| 26. | All instruments of transfer which are registered may be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same except in the case of fraud.  | Retention of transfer   |
| 27. | No shares shall in any circumstances be transferred to any infant, bankrupt or person who is mentally disordered and incapable of managing himself or his affairs but nothing herein contained shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same.  | Person under disability   |
| 28. | Subject to any legal requirements to the contrary, the Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six (6) years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of six (6) years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six (6) years from the date of the cancellation thereof and it shall be conclusively presumed in the favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other documents so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company PROVIDED THAT: | Destruction of transfer   |
| (a) | the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim  |   |

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- (regardless of the parties thereto) to which the document might be relevant;
- (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any circumstances which would not attach to the Company in the absence of this Regulation; and
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner.
29. (1) There shall be no restriction on the transfer of fully paid-up shares (except as required by law, the listing rules of any securities exchange upon which the shares of the Company may be listed or the rules and/or bye-laws governing any securities exchange upon which the shares of the Company may be listed) but the Directors may in their discretion decline to register any transfer of shares upon which the Company has a lien and in the case of shares not fully paid-up may refuse to register a transfer to a transferee of whom they do not approve.
- (2) If the Directors refuse to register a transfer of any share, they shall within 10 market days after the date on which the transfer was lodged with the Company, send to the transferor and the transferee notice of refusal as required by the Act and the listing rules of the Exchange.
- (3) The Directors may decline to register any instrument of transfer unless:
- (a) such fee not exceeding S\$2 as the Directors may from time to time require, is paid to the Company in respect thereof;
- (b) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid;
- (c) the instrument of transfer is deposited at the Office or 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 so to do; and
- (d) the instrument of transfer is in respect of only one (1) class of shares.
30. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine provided that such registration shall not be suspended for more than 30 days in any year. The Company shall give prior notice of such closure as may be required to any securities exchange upon which the shares of the Company may be listed, stating the period and the purpose or purposes of such closure.
- Directors' power to decline to register  
**(Note: In compliance with paragraph 4(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Notice of refusal
- Terms of registration of transfers  
**(Note: In compliance with paragraph 4(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Closure of Register of Members

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| 31. | Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.  | Renunciation of allotment           |
| 32. | Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by relevant parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. | Indemnity against wrongful transfer |

### TRANSMISSION OF SHARES

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| 33. | <p>(1) In the case of the death of a Member whose name is entered in the Register of Members, the survivor or survivors 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 persons recognised by the Company as having any title to his interest in the shares.</p> <p>(2) In the case of the death of a Member who is a Depositor, the survivor or survivors where the deceased was a joint-holder, and the 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 persons recognised by the Company as having any title to his interest in the shares.</p> <p>(3) Nothing in this Regulation shall release the estate of a deceased holder from any liability in respect of any share solely or jointly held by him.</p>  | Survivor, executors or administrators entitled to shares of a deceased Member  |
| 34. | <p>(1) 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, and any guardian of an infant becoming entitled to the legal title in a share and whose name is entered in the Register of Members, and any person as properly has the management of the estate of a Member whose name is entered in the Register of Members and who is mentally disordered and incapable of managing himself or his affairs may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or transfer the share to some other person, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by a Member.</p> <p>(2) The Directors may at any time give notice requiring any person entitled to a share by transmission to elect either to be registered</p> | <p>Person becoming entitled on death or bankruptcy of Member may be registered</p> <p>Notice to register to unregistered</p> |

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- himself as a Member in the Register of Members or, (as the case may be), entered in the Depository Register in respect of the share or to transfer the share, and if the notice is not complied with within 60 days the Directors may thereafter withhold payment of all dividends, or other moneys payable in respect of the share until the requirements of the notice have been complied with. executors and trustees
35. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing in a form approved by the Directors signed by him stating that he so elects. If he shall elect to transfer the share to another person he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the event upon which transmission took place had not occurred and the notice or transfer were a transfer signed by the person from whom the title by transmission is derived. Requirements regarding transmission of shares
36. A person becoming entitled to a share by transmission shall be entitled to receive and give a discharge for the same dividends and be entitled to the other advantages to which he would be entitled if he were the Member in respect of the share, except that he shall not, before being registered as a Member in the Register of Members or before his name shall have been entered in the Depository Register in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to General Meetings. Rights of persons entitled to a share by transmission
37. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S\$2 as the Directors may from time to time require or prescribe. Fee for registration of probate, etc
- ### CALLS ON SHARES
38. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, and each Member shall (subject to receiving at least 14 days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine. Directors may make calls on shares
39. 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 required to be paid by instalments. Time when new call made
40. 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 it 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 10% per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest and other late payment costs
41. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date shall for 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, and in case of non-payment all the relevant provisions of this Constitution and the Act as to payment Sum due on allotment or other fixed date

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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.

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| 42. | 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.   | Power of Directors to differentiate |
| 43. | 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 payments in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the moneys so received or so much thereof as from time to time exceed the amount of the call then made upon the shares concerned, the Company may pay interest at such rate not exceeding 10% per annum as the Member paying such sum and the Directors agree upon. Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits. | Payment in advance of calls         |
| 44. | The Directors may apply all dividends which may be declared in respect of any shares in payment of any calls made or instalments payable and which may remain unpaid in respect of the same shares.   | Lien on dividends to pay call       |

### FORFEITURE AND LIEN

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| 45. | If a Member fails to pay any call or any part thereof on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and any expenses incurred by the Company by reason of such non-payment.  | Notice requiring payment of unpaid calls            |
| 46. | The notice shall name a further day (not earlier than the expiration of seven (7) days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.   | Notice to state time and place of payment           |
| 47. | If the requirements of such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter before all payments required by the notice have been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture, notwithstanding that they shall have been declared.   | If notice not complied with shares may be forfeited |
| 48. | The Directors may accept a surrender of any share liable to be forfeited hereunder.  | Directors may accept surrender in lieu              |
| 49. | The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. | Extinction of forfeited share                       |
| 50. | Notwithstanding any such forfeiture, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all   | Directors may allow forfeited share to be redeemed  |



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expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

51. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. To give effect to any such sale, the Directors may, if necessary, authorise some person to transfer or effect the transfer of a forfeited or surrendered share to any such person as aforesaid.
- Sale of shares forfeited
52. A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares with interest thereon at 10% per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but such liability shall cease if and when the Company receives payment in full of all such money in respect of the shares and the Directors may waive payment of such interest either wholly or in part.
- Rights and liabilities of Members whose shares have been forfeited or surrendered
53. In the event of a forfeiture of shares or a sale of shares to satisfy the Company's lien thereon the Member or other person who prior to such forfeiture or sale was entitled thereto shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.
- Certificate of shares to be delivered to the Company
54. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.
- Forfeiture applies to non-payment of call due at fixed time
55. (1) The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) registered in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member.
- Company's lien  
**(Note: In compliance with paragraph 3(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- (2) No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether along or jointly with any other person, together with interest and expenses (if any).
56. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto in such manner as they think fit but no sale shall be made until such time as the moneys owing to the Company are presently payable and until a notice in writing stating the amount due and demanding payment and giving notice of intention to sell in default shall have been served in such manner as the Directors shall think fit on such Member or the person (if any) entitled to effect a transmission of the shares and who shall have produced to the Company satisfactory
- Notice to pay the amount due, and sale on non-compliance therewith

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evidence of such capacity and default in payment shall have been made by him or them for 14 days after such notice. Provided that if a Member shall have died or become mentally disordered and incapable of managing himself or his affairs or bankrupt and no person shall have given to the Company satisfactory proof of his right to effect a transmission of the shares held by such Member the Directors may exercise such power of sale without serving any such notice.

57. Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon the proceeds shall be applied first in the payment of the costs of such sale, next in satisfaction of the debt, obligation, engagement or liability of the Member to the Company and the residue (if any) shall be paid to the Member whose shares have been forfeited or as he shall direct or to his executors, administrators or assignees.
58. A statutory declaration in writing that the declarant is a Director and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together (where the same be required) with the share certificate delivered to a purchaser (or where the purchaser is a Depositor, to the Depository or its nominee (as the case may be)) or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute 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.

Application of sale proceeds  
**(Note: In compliance with paragraph 3(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

Title to shares forfeited or surrendered or sold to satisfy a lien

### CONVERSION OF SHARES INTO STOCK

59. The Company may by Ordinary Resolution convert any paid-up shares into stock, and may from time to time by like resolution re-convert any stock into paid-up shares of any denomination.
60. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum number of stock units transferable and restrict or forbid the transfer of fractions of that minimum.
61. The holders of stock shall, according to the number of stock units held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by any such number of stock units which would not if existing in shares have conferred that privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.

Conversion of shares into stock and re-conversion

Transfer of stock

Rights of stockholders

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62. All provisions of this Constitution which are applicable to paid-up shares shall, so far as circumstances will admit, apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder". Interpretation

### ALTERATION OF CAPITAL

63. To the extent permitted by existing laws and regulations which the Company may be subject, 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, limited or conditional 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 or, if required by the Act, by Special Resolution determine (or, in the absence of any such determination, but subject to the Act, as the Directors may determine) and subject to the provisions of the Act, the Company may issue preference shares which are, or at the option of the Company are, liable to be redeemed. Rights and privileges of new shares
64. (1) Subject to any direction to the contrary that may be given by the Company in General Meeting or except as permitted under the listing rules of the Exchange, all new shares shall before issue be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion as far as the circumstances admit, to the number of the existing shares to which they are entitled. In offering such new shares in the first instance to all the then holders of any class of shares the offer shall be made by notice specifying the number of shares offered and limiting the 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 and the Directors may dispose of any such new shares which by reason of the proportion borne by them to the shares held by holders entitled to any such offer or by reason of any other difficulty in apportioning the same cannot, in the opinion of the Directors, be conveniently offered under this Regulation. Issue of new shares  
**(Note: In compliance with paragraph 1(e) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- (2) Notwithstanding Regulation 64(1) but subject to Regulation 8(3), the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:
- (a) issue shares of the Company whether by way of rights, bonus or otherwise and/or make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and
- (b) (notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force, provided that:

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- (i) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Exchange;
  - (ii) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Exchange for the time being in force (unless such compliance is waived by the Exchange) and this Constitution; and
  - (iii) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest).
65. Except insofar as otherwise provided by the conditions of issue or by this Constitution, all new shares shall be subject to the provisions of the Act and this Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise. New shares otherwise subject to provisions of the Act and this Constitution
66. (1) The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its shares;
  - (b) subdivide its shares or any of them (subject nevertheless to the provisions of the Act and this Constitution) provided that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
  - (c) cancel shares which at the date of 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 shares so cancelled in accordance with the Act; and
  - (d) subject to the provisions of this Constitution and the Act, convert its share capital or any class of shares from one (1) currency to another currency.
- (2) The Company may by Special Resolution, subject to and in accordance with the Act and other applicable laws, convert one (1) class of shares into another class of shares. Power to consolidate, subdivide, redenominate and convert shares
67. The Company may by Special Resolution reduce its share capital, or any other undistributable reserve in any manner and subject to any incident Reduction of share capital

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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.

### GENERAL MEETINGS

68. (1) Save as otherwise permitted under the Act and as otherwise permitted by the listing rules of the Exchange for so long as the shares in the Company are listed on the Exchange, an Annual General Meeting shall be held within four (4) months (or such other period as may be prescribed by the Act and the listing rules of the Exchange) after the immediate preceding financial year, at such time and place as may be determined by the Directors. Unless prohibited by law and so long as the shares in the Company are listed on the Exchange, all General Meetings shall be held in Singapore (if required by the listing rules of the Exchange) at such location as may be determined by the Board, unless such requirement is waived by the Exchange.
- (2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
69. The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened by such requisition or, in default, may be convened by such requisitionists, in accordance with the provisions of the Act. If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
- 69A. Subject always to the Act, applicable laws and listing rules of the Exchange, all General Meetings (including Extraordinary General Meetings) shall be held:
- (a) at a physical place; or
- (b) at a physical place and using technology that allows a person to participate in a meeting without being physically present at the place of meeting. Members may participate at a General Meeting by electronic means, including but not limited to electronic communication, video conferencing, tele-conferencing or such other electronic means whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Unless otherwise is determined by the Board, the “place” of such meeting (when it is convened, held and/or conducted by electronic means) shall be deemed to be the Company’s place of business in Singapore.
- Annual general meetings and extraordinary general meetings  
**(Note: In compliance with paragraph 10 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Calling for extraordinary general meetings
- Meetings via electronic means

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### NOTICE OF GENERAL MEETINGS

70. (1) Any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Act) a resolution of which special notice has been given to the Company shall be called by at least 21 days' notice in writing and any Annual General Meeting and any other Extraordinary General Meeting by at least 14 days' notice in writing. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the General Meeting is to be held and shall be given in the manner hereinafter mentioned to such persons as are under the provisions herein contained 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 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 by any person entitled thereto, shall not invalidate the proceedings at any General Meeting.
- At least 14 days' notice of any General Meeting shall be given by advertisement in the daily press and in writing to any securities exchange upon which the shares of the Company may be listed.
- (2) Notice of every General Meeting shall be given to:
- (a) every Member;
- (b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the General Meeting; and
- (c) the Auditor for the time being of the Company.
71. (1) Every notice calling a General Meeting shall specify the place and the day and hour 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 to attend and to vote instead of him and that a proxy need not be a Member.
- (2) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.
- (3) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.

Length of notice  
**(Note: In compliance with paragraph 7 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

Contents of notice  
**(Note: In compliance with paragraph 8(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

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72. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say: Routine business
- (a) declaring dividends;
  - (b) considering and adopting the financial statements, the Directors' statement, the Auditor's report and other documents required to be attached to the financial statements;
  - (c) appointing or re-appointing the Auditor and fixing the remuneration of the Auditor or determining the manner in which such remuneration is to be fixed; and
  - (d) appointing or re-appointing Directors in place of those retiring by rotation or otherwise and fixing the remuneration of the Directors.

All other business to be transacted at any General Meeting shall be deemed to be special business.

73. Any notice of a General Meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. Special business

### PROCEEDINGS AT GENERAL MEETINGS

74. No business 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, two (2) Members present in person or by proxy shall form a quorum. Provided that (a) where a Member is represented by more than one (1) proxy such proxies shall count as only one (1) Member for the purpose of determining the quorum; and (b) joint holders of any share shall be treated as one (1) Member. Quorum
75. If within half an hour from the time appointed for the 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 to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Members present in person or by proxy shall be deemed to be a quorum. Adjournment if quorum not present
76. The Chairman, if any, of the Directors shall preside as Chairman at every General Meeting. If there be no such Chairman or if at any General Meeting he be not present within 15 minutes after the time appointed for holding the meeting or be unwilling to act, the Members present shall choose some Director to be Chairman of the meeting or, if no Director be present or if all the Directors present decline to take the chair, one (1) of their number present to be Chairman. Chairman
77. The Chairman may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time (or sine die) and from place to place, 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 General Meeting is adjourned sine die, Adjournment

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the time and place for the adjourned meeting shall be fixed by the Directors. When a General Meeting is adjourned for 30 days or more or sine die, notice of the adjourned meeting shall be given as in the case of the original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned General Meeting.

78. (1) If required by the listing rules of any securities exchange upon which the shares of the Company may be listed, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by such securities exchange). Mandatory polling
- (2) Subject to Regulation 78(1), at any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded:
- (a) by the Chairman; or
  - (b) by not less than five (5) Members present in person or by proxy and entitled to vote thereat; or
  - (c) by any Member or Members present in person or by proxy and representing not less than five per cent (5%) of the total voting rights of all the Members having the right to vote at the General Meeting; or
  - (d) by a Member or Members present in person or by proxy, holding shares conferring a right to vote at the General 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-up on all the shares conferring that right.
- A demand for a poll made pursuant to this Regulation 78(2) shall not prevent the continuance of the General Meeting for the transaction of any business, other than the question on which the poll has been demanded. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn only with the approval of the Chairman.
79. Where a poll is taken, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the General Meeting. The Chairman may (and, if required by the listing rules of any securities exchange upon which the shares of the Company may be listed or if so requested by the meeting, shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. Taking a poll
80. If any votes be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same General Meeting or at any adjournment thereof and not in any case unless it shall in the opinion of the Chairman be of sufficient magnitude. Votes counted in error



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| 81. | Subject to the Act and the requirements of the Exchange, in the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands takes place shall be entitled to a casting vote.   | Chairman's casting vote |
| 82. | A poll on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll on any other question shall be taken either immediately or at such subsequent time (not being more than 30 days from the date of the General Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately. | Time for taking a poll  |
| 83. | After the Chairman of any meeting shall have declared the General Meeting to be over and shall have left the chair no business or question shall under any pretext whatsoever be brought forward or discussed.   | End of General Meeting  |

### VOTES OF MEMBERS

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| 84. | (1) Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company and to Regulation 7, each Member entitled to vote may vote in person or by proxy. Every Member who is present in person or by proxy shall:<br><br>(a) on a poll, have one (1) vote for every share which he holds or represents; and<br><br>(b) on a show of hands, have one (1) vote, provided that:<br><br>(i) in the case of a Member who is not a relevant intermediary and who is represented by two (2) proxies, only one (1) of the two (2) proxies as determined by 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 on a show of hands; and<br><br>(ii) 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. | Voting rights of Members |
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For the purpose of determining the number of votes which a Member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at 72 hours before the time of the relevant General Meeting as certified by the Depository to the Company.

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| (2) | Save as otherwise provided in the Act:<br><br>(a) a Member who is not a relevant intermediary may appoint not more than two (2) proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be |
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- represented by each proxy shall be specified in the form of proxy; and
- (b) a Member who is a relevant intermediary may appoint more than two (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 form 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 form of proxy.
- (3) In any case where a Member is a Depositor, the Company shall be entitled and bound:
- (a) to reject any instrument of proxy lodged by that Depositor if he is not shown to have any shares entered against his name in the Depository Register as at 72 hours before the time of the relevant General Meeting as certified by the Depository to the Company; and
- (b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by that 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 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.
- (4) 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.
85. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any General Meeting or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation would exercise if it were an individual Member and such corporation shall for the purpose of this Constitution (but subject to the Act) be deemed to be present in person at any such General Meeting if a person so authorised is present thereat. Corporations acting by representatives
86. Where there are joint holders of any share any one (1) of such persons may vote and be reckoned in a quorum at any General Meeting either personally or by proxy as if he were solely entitled thereto and if more than one (1) of such joint holders be so present at any General Meeting that one (1) of such persons so present whose name stands first in the Register of Members or (as the case may be) the Depository Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation be deemed joint holders thereof. Voting rights of joint holders  
**(Note: In compliance with paragraph 8(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
87. Subject to the provisions of this Constitution, every Member shall be entitled to be present and to vote at any General Meeting either personally Right to vote  
**(Note: In**

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or by proxy and to be reckoned in a quorum in respect of any share or shares upon which all calls due have been paid.

**compliance with paragraph 8(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

88. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive. Objections
89. On a poll, votes may be given either 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. Votes on a poll
90. (1) An instrument appointing a proxy shall be in writing and: Instrument of proxy
- (a) in the case of an individual shall be:
    - (i) signed by the appointor or his attorney if the instrument of proxy is delivered personally or sent by post; or
    - (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and
  - (b) in the case of a corporation shall be:
    - (i) either given under its common seal or executed pursuant to Section 41B and Section 41C of the Act 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
    - (ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

The Directors may, for the purposes of Regulations 90(1)(a)(ii) and 90(1)(b)(ii), 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.

The signature on, or authorisation of, such instrument need not be witnessed. Where an instrument appointing a proxy is signed or authorised on behalf of the appointor (which shall, for purposes of this paragraph 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 92, failing which the instrument may be treated as invalid.

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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

as contemplated in Regulations 90(1)(a)(ii) and 90(1)(b)(ii) for application to such Members or class of Members as they may determine. Where the Directors do not so approve and designate in relation to a Member (whether of a class or otherwise), Regulation 90(1)(a)(i) and/or (as the case may be) Regulation 90(1)(b)(i) shall apply.

- (3) Subject to these Regulations, applicable laws, listing rules, take-over rules, regulations and/or guidelines, 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.

91. A proxy need not be a Member, and shall be entitled to vote on any matter at any General Meeting.

Proxy need not be a member  
**(Note: In compliance with paragraphs 8(c) and (e) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

92. (1) An instrument appointing a proxy or the power of attorney or other authority, if any:

Deposit of proxies

- (a) if sent personally or by post, must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the General Meeting; or
- (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting,

and in either case not less than 72 hours before the time appointed for the holding of the General Meeting or adjourned 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.

- (2) The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in Regulation 92(1)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 92(1)(a) shall apply.

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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| 93. | An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the General Meeting. The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the General Meeting concerned. In such 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 said General Meeting.  | Rights of proxies<br><b>(Note: In compliance with paragraph 8(d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b> |
| 94. | 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. An instrument appointing a proxy shall, unless the contrary is stated therein be valid as well for any adjournment of the General Meeting as for the General Meeting to which it relates and need not be witnessed.   | Form of proxies   |
| 95. | A vote given in accordance with the terms of an instrument of proxy (which for the purposes of this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or mental disorder of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, mental disorder, revocation or transfer shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the General Meeting or adjourned General Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used. | Intervening death or mental disorder of principal not to revoke proxy   |

### DIRECTORS

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| 96. | Subject to the listing rules of the Exchange, the number of Directors all of whom shall be natural persons shall not be less than two (2).  | Number of Directors<br><b>(Note: In compliance with paragraph 9(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b> |
| 97. | A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting but he shall be entitled to attend and speak at General Meetings.   | Qualifications  |
| 98. | The general remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be divided among them in such proportions and manner as the Directors may agree or failing agreement, equally. Fees payable to Directors shall not be increased except pursuant to a resolution passed at a General Meeting, where notice of the proposed increase has been given in the notice convening the meeting. | Fees for Directors<br><b>(Note: In compliance with paragraph 9(d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b>  |
| 99. | (1) Each Director shall in addition to any other remuneration be entitled to be recouped all travelling hotel and other expenses properly incurred by him for the purpose of attending meetings of the Directors or of any committee or any General Meeting or otherwise in the course of the Company's business.   | Extra remuneration and remuneration by fixed sum<br><b>(Note: In compliance with paragraph 9(c)</b>                                     |

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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- (2) The Directors may grant special remuneration to any of their number who holds any executive office, who serves on any committee of the Directors, or who being called upon shall be willing to render any special or extra services to the Company or to go or reside abroad in connection with the conduct of any of the affairs of the Company outside the ordinary duties of a Director. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or, except in the case of a non-executive director, by a percentage of profits, or by any or all of those modes, as the Directors may determine.
- (3) The Directors shall have power 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.
- (4) Fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or a percentage of profits or turnover. Salaries payable to executive Directors may not include a commission on or a percentage of turnover.
100. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who for the time being is holding or has held any salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance. Pensions
101. Other than the office of Auditor, a Director or Chief Executive Officer (or person(s) holding an equivalent position) may hold any other office or place of profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director or Chief Executive Officer (or an equivalent position) for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director (or intending Director) or Chief Executive Officer (or intending Chief Executive Officer), or person(s) holding an equivalent position shall be disqualified by his office from contracting or entering into any arrangement or transaction with the Company either as vendor, purchaser or otherwise nor shall such contract, arrangement or transaction or any contract, arrangement or transaction entered into by or on behalf of the Company in which any Director or Chief Executive Officer (or person(s) holding an equivalent position) shall be in any way interested be avoided nor shall any Director or Chief Executive Officer (or person(s) holding an equivalent position) so contracting or being so interested be liable to account to the Company for any profit realised by any such contract, arrangement or transaction by reason only of such Director or Chief Executive Officer (or person(s) holding an equivalent position) holding that office or of the fiduciary relation thereby established but every Director and Chief Executive Officer (or person(s) holding an equivalent position) shall observe the provisions of the Act relating to the disclosure of the interests of the Directors and Chief Executive Officers (or person(s) holding an equivalent position) in transactions or proposed transactions with the Company or of any office or property held by a Director or a Chief Executive Officer (or person(s) holding an equivalent position) which might create duties or interests in Power to hold office or profit and to contract with Company  
**(Note: In compliance with paragraph 9(e) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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conflict with his duties or interests as a Director or a Chief Executive Officer (or an equivalent position), as the case may be.

A Director shall not vote in respect of any 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.

102. (1) Subject always to the Act, a Director or Chief Executive Officer (or person(s) holding an equivalent position) may be or become a director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other company.
- (2) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.
- Holding of office in other companies

### VACATION OF OFFICE OF DIRECTORS

103. The office of a Director shall be vacated in any one (1) of the following events, namely:
- (a) if he shall become prohibited by law from acting as a Director;
  - (b) if he shall become 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);
  - (c) if he becomes bankrupt or suspends payment of his debts or makes any arrangement or composition with his creditors generally;
  - (d) if he becomes of unsound mind, mentally disordered or incapable of managing himself or his affairs;
  - (e) if he resigns his office by notice in writing to the Company;
  - (f) if he or any alternate appointed by him shall absent himself from the meetings of the Directors during a period of two (2) calendar months without special leave of absence from the Directors; or
  - (g) if he be removed from office by a resolution of the Company in General Meeting.
- Vacation of office of Directors  
**(Note: In compliance with paragraphs 9(f) and 9(m) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

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### ROTATION OF DIRECTORS

104. Subject to this Constitution and to the provisions of the Act, 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 with a minimum of one (1), shall retire from office and a Director at an Annual General Meeting shall retain office until the close of the meeting, whether adjourned or not. Retirement of Directors by rotation
105. The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last re-election or appointment, but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election. Selection of Directors to retire
106. The Company at the General Meeting at which a Director retires under any provision of this Constitution may by Ordinary Resolution fill up the vacated office, by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless: Filling vacated office
- (a) at such General Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the meeting and lost; or
  - (b) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected; or
  - (c) such Director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.
107. A person, other than a Director retiring at a General Meeting, shall be eligible for election to office as a Director at any General Meeting if not less than 11 clear days before the day appointed for the meeting there shall have been left at the Office (a) a notice in writing signed by some Member (other than the person to be proposed), duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and (b) a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidate for election shall be served on all Members at least seven (7) clear days prior to the meeting at which the election is to take place. Notice of intention to appoint Director  
**(Note: In compliance with paragraph 9(g) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
108. In accordance with the provisions of the Act, the Company may by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company in General Meeting may appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy. Vacation of office of Directors



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109. 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 at any time exceed the maximum number 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.
- Directors' power to fill casual vacancies and to appoint additional Directors  
**(Note: In compliance with paragraph 9(b) of Appendix 4C of Section B of the Listing**

### CHIEF EXECUTIVE OFFICER

110. The Directors may from time to time appoint one (1) or more of their body or any other person(s) to be Chief Executive Officer(s) of the Company (or such person or persons holding equivalent position(s)) 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 place or places. Where an appointment is for a fixed term such term shall not exceed five (5) years.
- Appointment, resignation and removal of Chief Executive Officer  
**(Note: In compliance with paragraph 9(h) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
111. A Chief Executive Officer (or person holding an equivalent position) who is a Director shall subject to the provisions of any contract between him and the Company be subject to the same provisions as to retirement by rotation, resignation and removal as the other Directors.
- Chief Executive Officer subject to retirement by rotation
112. The remuneration of a Chief Executive Officer (or person holding an equivalent position) shall from time to time be fixed by the Directors and may subject to 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.
- Remuneration of Chief Executive Officer  
**(Note: In compliance with paragraph 9(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
113. The Directors may entrust to and confer upon a Chief Executive Officer (or any person holding an equivalent position) any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. A Chief Executive Officer (or any person holding an equivalent position) shall be subject to the control of the Board.
- Power of Chief Executive Officer  
**(Note: In compliance with paragraph 9(i) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

### POWERS AND DUTIES OF DIRECTORS

114. The business and the 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 Act or 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 Members in a General Meeting. The general powers given by this Regulation shall not
- Directors' general power to manage

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be limited or restricted by any special authority or power given to the Directors by any other Regulation.

115. The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person so appointed, and may annul or vary any such delegation but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby. Establishing local Boards
116. Subject to the Statutes and this Constitution, the Directors may exercise all the powers of the Company to borrow or raise money from time to time for the purpose of the Company or secure the payment of such sums, debt, liability or obligation of the Company as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the undertaking, property, uncalled capital or assets of the Company or by the issue of debentures (whether at par or at discount or premium) or otherwise as they may think fit. Power to borrow  
**(Note: In compliance with paragraph 6 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
117. The Directors may from time to time by power of attorney under the Seal (or signed in the manner set out in the Act) 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 such attorney as the Directors may think fit and may also authorise any such attorney to subdelegate all or any of the powers, authorities and discretions vested in him. Power to appoint attorneys
118. 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. Signature of cheque and bills
119. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Act cause to be kept a Branch Register, or Branch Registers, of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit in respect of the keeping of any such Register. Power to keep a Branch register

### ALTERNATE DIRECTORS

120. (1) A Director may appoint any person (other than another Director) approved by the majority of his co-Directors to be his alternate Director in the Company, provided that any fee paid by the company to the alternate shall be deducted from that director's remuneration, and may at any time remove any such alternate Director so appointed from office. Alternate Director  
**(Note: In compliance with paragraph 9(k) of Appendix 4C of Section B of the Listing**

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- (2) An alternate Director shall (subject to his giving to the Company an address in Singapore) be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at such meetings at which the Director appointing him is not personally present and generally to perform all functions of his appointor as a Director in his absence. **Manual of the SGX-ST)**
- (3) An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same meeting.
- (4) All appointments and removals of alternate Directors shall be effected in writing under the hand of the Director making or terminating such appointment left at the Office.
- (5) No Director may act as an alternate Director of the Company. A person shall not act as alternate Director to more than one (1) Director at the same time.
- (6) 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

121. (1) The Directors may meet together either in person or by Meetings of telephone, radio, conference television or similar Directors and quorum  
Meetings of Directors and quorum  
**(Note: In compliance with paragraph 9(l) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Meetings of telephone, radio, conference television or similar Directors communication equipment or any other form of audio, audio-visual, electronic or instantaneous communication by which all persons participating in the meeting are able to hear and be heard by all other participants, for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit and a quorum for such teleconference meetings shall be the same as the quorum required of a Directors' meeting provided under this Constitution. A resolution passed by such a conference shall, notwithstanding that the Directors are not present together at one (1) place at the time of conference, be deemed to have been passed at a meeting of the Directors held on the day and at the time at which the conference was held and shall be deemed to have been held at the Office of the Company, unless otherwise agreed, and all Directors participating at that meeting shall be deemed for all purposes of this Constitution to be present at that meeting.
- (2) Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote except when only two (2) Directors are present and form a quorum, the Chairman at which only such a quorum is present, or only two (2) Directors are competent to vote on the question, in which case the Chairman shall not have a second or casting vote.

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| 122. | A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors but it shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore.   | Notice of meeting   |
| 123. | The quorum necessary for the transaction of the business of the Directors may be fixed 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 the powers and discretions for the time being exercisable by the Directors.   | Quorum  |
| 124. | A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.   | Effect of interest of Director on quorum  |
| 125. | 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 act for the purpose of filling up such vacancies or of summoning General Meetings but not for any other purpose (except in an emergency). If there be no Directors or Director able or willing to act, then any two (2) Members may summon a General Meeting for the purpose of appointing Directors.  | Proceeding in case of vacancies<br><b>(Note: In compliance with paragraph 9(j) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b> |
| 126. | The Directors may from time to time elect a Chairman and if desired a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman and in his absence the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to be Chairman of such meeting. | Chairman and Deputy Chairman of Directors   |
| 127. | A resolution in writing signed by a majority of the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one (1) or more of the Directors. The expressions "in writing" and "signed" include approval by any such Director by telefax, telex, cable or telegram or any form of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.                                     | Resolutions in writing  |
| 128. | The Directors may delegate any of their powers to committees consisting of such member or 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 that may be imposed on them 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.   | Power to appoint committees   |
| 129. | The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so   | Proceedings of committees   |

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far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Regulation.

130. All acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.
- Validity of acts despite defect in appointment

### SECRETARY

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

### THE SEAL

132. (1) Subject to Regulation 132(5), 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 or pursuant to Section 41B and Section 41C of the Act.
- Seal
- (2) Every instrument to which the Seal shall be affixed shall be signed autographically (or by facsimile or other electronic means to the extent permitted by law) by two (2) Directors, or by one (1) Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, 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 affixed by some method or system of mechanical or electronic signature or other method approved by the Directors pursuant to Section 41B and Section 41C of the Act.
- (3) The Company may exercise the powers conferred by the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.
- (4) The Company may have a duplicate Common Seal as referred to in the Act which shall be a facsimile of the Common Seal with the addition on its face of the words "Share Seal".
- (5) Pursuant to Section 41A of the Act, the Company may have a common seal but need not have one. Where any written law or rule of law requires any document to be under or executed under the common seal of a company, or provides for certain consequences if it is not, a document satisfies that written law or rule of law if the document is signed in the manner set out in Section 41B of the Act.

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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### AUTHENTICATION OF DOCUMENTS

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

### MINUTES AND BOOKS

135. The Directors shall cause minutes to be kept in books to be provided for the purpose:
- Minutes
- (a) of all appointments of officers made by the Directors;
  - (b) of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
  - (c) of all resolutions and proceedings at all General Meetings and of any class of Members, of the Directors and of committees of Directors.
136. Any register, index, minute book, accounting record, minute or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may, subject to and in accordance with the Act, be kept in hard copy form or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case where such records are kept otherwise than in hard copy form, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications.
- Form of registers, etc

### DIVIDENDS

137. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
- Declaration of ordinary dividend
138. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.
- Interim dividend

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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| 139. | No dividend shall be paid otherwise than out of profits.   | Dividend only out of profits               |
| 140. | Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted under the Act:   | Application and apportionment of dividends |
|      | (a) all dividends in respect of shares must be paid in proportion to the number of shares held by a Member but where shares are partly paid all dividends must be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and  |  |
|      | (b) all dividends must 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.  |  |
| 141. | Whenever the Directors or the Company in General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit.   | Scrip Dividend Scheme                      |
| 142. | The Directors may retain any dividends 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.   | Dividend may be retained                   |
| 143. | Any General Meeting declaring a dividend may direct payment of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. No valuation, adjustment or arrangement so made shall be questioned by any Member. | Payment of dividend in specie              |
| 144. | Any dividend, interest or other moneys payable in cash on or in respect of shares may be paid by cheque, draft, warrant or cashiers' order sent through the post directed to the registered address of the holder or in the case of joint holders, to the registered address of that one (1) of the joint holders who is first named in the Register of Members or (as the case may be) the Depository Register or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque, draft, warrant or Post Office order shall be payable to the order of the person to whom it is sent.   | Payment by post                            |
| 145. | Every such cheque, draft, warrant or Post Office order shall be sent at the risk of the person entitled to the money represented thereby, and the Company shall not be responsible for the loss of any cheque, draft,  | Company not responsible for loss           |

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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warrant or Post Office order which shall be sent by post duly addressed to the person for whom it is intended.

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| 146. | No unpaid dividend shall bear interest against the Company.  | No interest                                    |
| 147. | A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.  | No dividend before registration                |
| 148. | 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 under that Regulation is entitled to transfer, until such person shall become a Member in respect thereof or shall duly transfer the same.   | Power to retain dividends pending transmission |
| 149. | The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture. 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. | Unclaimed dividends                            |
| 150. | A payment by the Company to the Depository of any dividend or other moneys payable to a Depositor shall, to the extent of the payment made, discharge the Company from any liability to the Depositor in respect of that payment.  | Payment to Depository good discharge           |

### RESERVES

- |      |  |                                  |
|------|--|----------------------------------|
| 151. | 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 meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one (1) fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. | Power to carry profit to reserve |
|------|--|----------------------------------|

### CAPITALISATION OF PROFITS AND RESERVES

- |      |  |                             |
|------|--|-----------------------------|
| 152. | (1) The Directors may, with the sanction of an Ordinary Resolution of the Company, including any Ordinary Resolution passed pursuant to Regulation 64(2) (but subject to Regulation 8(3)): | Power to capitalise profits |
|      | (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of  |                             |



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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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

- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 64(2)) such other date as may be determined by the Directors,

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

- (b) capitalise any sum standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of 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:

- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 64(2)) such other date as may be determined by the Directors,

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

- (2) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under Regulation 152(1), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
- (3) In addition and without prejudice to the powers provided for by Regulations 152(1) and 152(2), the Directors shall have power to issue shares for which no consideration is payable and/or to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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moneys in paying up in full new shares, in each case on terms that such shares shall, upon issue:

- (a) be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit; or
- (b) be held by or for the benefit of non-executive Directors as part of their remuneration under Regulation 98 and/or Regulation 99(2) approved by shareholders in General Meeting in such manner and on such terms as the Directors shall think fit.

The Directors may do all such acts and things considered necessary or expedient to give effect to any of the foregoing.

### FINANCIAL STATEMENTS

- 153. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of Directors to keep proper accounting records the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. Directors to keep proper accounting records
- 154. Subject to the provisions of the Act, the books of accounts shall be kept at the Office or at such other place or places as the Directors think fit within Singapore. No Member (other than a Director) shall have any right of inspecting any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company. Location and inspection
- 155. In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements, balance sheets, reports, statements and other documents as may be necessary. Whenever so required, 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 may be prescribed by the Act and the listing rules of the Exchange). Presentation of financial statements  
**(Note: In compliance with paragraph 10 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- 156. A copy of the financial statements and, if required, the balance sheet (including every document required by the Act to be attached thereto), which is duly audited and which is to be laid before the Company in General Meeting accompanied by a copy of the Auditor's report thereon, shall not less than 14 days before the date of the General Meeting be sent to every Member and to every other person who is entitled to receive notices of General Meetings from the Company under the provisions of the Act or of this Constitution, provided that:
  - (a) these documents may be sent less than 14 days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and
  - (b) this Regulation shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one (1) of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but anyCopies of financial statements

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

### AUDITORS

- |      |  |   |
|------|--|---|
| 157. | An Auditor shall be appointed and his duties regulated in accordance with the provisions of the Act and the listing rules of the Exchange. Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act and the listing rules of the Exchange. | Appointment of Auditor  |
| 158. | Subject to the provisions of the Act all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.   | Validity of acts of Auditor in spite of some formal defect        |
| 159. | 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 General Meeting which concerns him as Auditor.   | Auditor's right to receive notices of and attend General Meetings |

### NOTICES

- |      |   |                    |
|------|---|--------------------|
| 160. | <p>(1) Any notice or document (including a share certificate) may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter or wrapper addressed to such Member at his registered address entered 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.</p> <p>(2) Without prejudice to the provisions of Regulation 160(1), but subject otherwise to the Act, the listing rules of the Exchange and any regulations made thereunder relating to electronic communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements, circular 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 may be given, sent or served using electronic communications:</p> <p style="margin-left: 40px;">(a) to the current address of that person; or</p> <p style="margin-left: 40px;">(b) by making it available on a website prescribed by the Company from time to time,</p> <p style="margin-left: 40px;">in accordance with the provisions of this Constitution, the Act, the listing rules of the Exchange and/or any other applicable regulations or procedures.</p> <p>(3) For the purposes of Regulation 160(2), 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.</p> | Service of notices |
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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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- (4) Notwithstanding Regulation 160(3), the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Member shall be deemed to have consented to receive such notice or document by way of electronic 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.
- (5) For the purposes of Regulation 160(2), where there is express consent from a Member, the Company may send notices or documents by way of electronic communications.
- (6) Notwithstanding Regulations 160(2), 160(3), 160(4) and 160(5), the Company shall send to the Members physical copies of such notices or documents as may be required by law or the listing rules of the Exchange (and where applicable, any other securities exchange upon which the shares in the Company are listed). Where required by the listing rules of the Exchange, the Company shall inform the Members as soon as practicable of how to request a physical copy of such notice or document and provide a physical copy of such notice or document upon such a request, when the Company uses electronic communications to send a notice or document to its Members.
- (7) Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 160(2)(b), the Company shall give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one (1) or more of the following means:
- (a) by sending such separate notice to the Member personally or through the post pursuant to Regulation 160(1);
  - (b) by sending such separate notice to the Member using electronic communications to his current address pursuant to Regulation 160(2)(a);
  - (c) by advertisement in the daily press; and/or
  - (d) by way of announcement on the Exchange (and where applicable, any other securities exchange upon which the shares in the Company are listed).
161. All notices with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register of Members or (as the case may be) the Depository Register and notice so given shall be sufficient notice to all the holders of such shares. Service of notices in respect of joint holders
162. 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 or documents shall not be entitled to receive any notice or document from the Company. Service of notices on Members abroad

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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163. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also 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 him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any Member or given, sent or served by electronic communications in pursuance of this Constitution shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member 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.
164. (1) Any notice or other document if sent by post and whether by airmail or not shall be deemed to have been served at the time the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper.
- (2) Where a notice or document is given, sent or served by electronic communications:
- (a) to the current address of a person pursuant to Regulation 160(2)(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or “returned mail” reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Act, the listing rules of the Exchange and/or any other applicable regulations or procedures; and
- (b) by making it available on a website pursuant to Regulation 160(2)(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Act, the listing rules of the Exchange and/or any other applicable regulations or procedures.
165. When a given number of days' notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided or required by this Constitution or by the Act, be not counted in such number of days or period.

Service of notices after death etc. on a Member

When notices deemed served

Day of service not counted

### WINDING UP / INSOLVENCY

166. If the Company shall be wound up the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by

Winding up and distribution of

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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the Act, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (including any shares in any other company received by the liquidator as consideration for the sale of the whole or part of the Company's assets and whether they shall consist of property of the same kind or not) and any such division may be otherwise than in accordance with the existing rights of the Members and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. This Regulation is without prejudice to the rights of persons whose shares are issued on special terms. If any division is resolved on otherwise than in accordance with the existing rights of the Members, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 306 of the Act.

assets in specie  
**(Note: In compliance with paragraph 11 of Appendix 4C of Section B of the Listing**

### INDEMNITY

167. (1) Subject to the provisions of and so far as may be permitted by the Act, every Director, Chief Executive Officer, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities (including any such liability as is mentioned under the Act) which he has sustained or incurred or to be sustained or incurred by him in the execution and discharge of his duties or in relation thereto.
- (2) Notwithstanding the foregoing, the Company shall not indemnify any Director, Chief Executive Officer, Secretary or other officer of the Company against any liability which by law would otherwise attach to them in respect of any negligence, wilful default, breach of duty or breach of trust of which they may be guilty in relation to the Company.
- (3) Subject to the provisions of, and as far as may be permitted by, the Act and such exclusions as the Directors may from time to time determine, the Company may provide any such Director with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application in relation to any liabilities mentioned in sub-paragraph (1) above and otherwise may take any action to enable him to avoid incurring such expenditure. Such a loan will be subject to specified terms, namely that the loan must be repaid to the Company or any liability of the Company must be discharged if in the event that the Director is convicted in the proceedings, or judgement is given against him in the proceedings or the court refuses to grant the Director relief.
- (4) Subject to the provisions of, and as far as may be permitted by, the Act the Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Director, Chief Executive Officer, Secretary or other officer of the Company and its subsidiaries in respect of any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company.

Indemnity of  
Directors and  
officers

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## APPENDIX A – PROPOSED AMENDED CONSTITUTION

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### SECRECY

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

### PERSONAL DATA

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

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## **APPENDIX A – PROPOSED AMENDED CONSTITUTION**

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data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 169(1)(f) and 169(1)(h).



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**APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION**

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Company Registration No.  
201426379D

**THE CONSTITUTION**

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

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**PUBLIC COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**~~CHOO CHIANG HOLDINGS LTD.~~**

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**CONSTITUTION**

**Incorporated on the 5th day of September 2014**

**~~CORPORATE ALLIANCE PTE LTD~~  
~~21 Merchant Road #04-01~~  
~~Royal Merukh S.E.A. Building~~  
~~Singapore 058267~~**

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~THE COMPANIES ACT, CAP. 50~~

~~PRIVATE COMPANY LIMITED BY SHARES~~

~~OF~~

~~MEMORANDUM OF ASSOCIATION~~

~~OF~~

~~CHOO CHIANG HOLDINGS PTE. LTD.~~

~~(Incorporated in the Republic of Singapore)~~

1. ~~The name of the Company is CHOO CHIANG HOLDINGS PTE. LTD.~~
2. ~~The registered office of the Company will be situated in the Republic of Singapore.~~
3. ~~Subject to the provisions of the Companies Act, Cap. 50, and any other written law and the Memorandum and Articles of Association, the Company has full capacity, rights, powers and privileges to carry on or undertake any business or activity, do any act or enter into any transaction.~~
4. ~~The liability of the members is limited.~~

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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**THE COMPANIES ACT, CHAPTER 50**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**CHOO CHIANG HOLDINGS LTD.**

(Adopted by Special Resolution passed on [●] 2024)

### PRELIMINARY

#### **TABLE 'A'**

- 1) ~~The regulations in Table 'A' in the Fourth Schedule to the Act shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or these Articles, be the regulations of the Company.~~ ~~Table 'A' not to apply~~

### **INTERPRETATION**

1. (a) The name of the Company is "CHOO CHIANG HOLDINGS LTD."  
(b) The registered office of the Company will be situated in the Republic of Singapore.  
(c) The Company is a public company limited by shares and the liability of the Members is limited.  
(d) The regulations contained in the model constitution prescribed under Section 36(1) of the Act shall not apply to the Company, except insofar as the same are repeated or contained in this Constitution.  
(e) Subject to the provisions of the Act, the listing rules of the Exchange and any other written law and this Constitution, the Company has full capacity, rights, powers and privileges to carry on or undertake any business or activity, do any act or enter into any transaction.
2. ~~In these Articles, this Constitution, if not inconsistent with the subject or context, the words standing in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:~~ Interpretation

#### **WORDS**

#### **MEANINGS**

'Account Holder'

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

'Act'

The Companies Act, Cap. 50, 1967 of Singapore or any statutory modification, amendment or re-enactment thereof for the time being in force and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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	<del>enacted or contained in any such subsequent act or acts, Companies Act or other act concerning companies and affecting the Company.</del>
<del>'Alternate Director'</del> <b><u>"Chairman"</u></b>	<del>An Alternate Director appointed pursuant to Article 432.—The chairman of the Directors or the chairman of the General Meeting as the case may be.</del>
<del>'Auditors'</del> <b><u>"Board"</u></b>	<del>The auditors for the time being of the Company. The board of Directors of the Company for the time being.</del>
<del>'book entry securities'</del> <b><u>"Chief Executive Officer"</u></b>	<del>The documents evidencing title to listed securities which are deposited by a Depositor with the Depository and are registered in the name of the Depository or its nominee, and which are transferable by way of book entry in the Depository Register and not by way of an instrument of transfer, chief executive officer of the Company or a person holding an equivalent position for the time being, and shall have the same meaning ascribed to it by the Act.</del>
<del>"Company"</del>	<del><b>Choo Chiang Holdings Pte. Ltd.,</b> or The abovenamed Company by whatever name from time to time called.</del>
<b><u>"Constitution"</u></b>	<del>This Constitution or other regulations of the Company for the time being in force.</del>
<del>'Depositor'</del>	<del>An Account Holder or a Depository Agent but does not include a Sub-Account Holder.</del>
<del>'Depository'</del>	<del>The Central Depository (Pte) Limited established by the Exchange, or any other corporation approved by the Minister as a depository company or corporation for the purposes of the Act, which as a bare trustee operates the Central Depository System for the holding and transfer of book entry securities.</del>
<del>'Depository Agent'</del>	<del>A member company of the Exchange, a trust company (registered under the Trust Companies Act, Cap. 336), a banking corporation or merchant bank (approved by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act, Cap. 186), or any other person or body approved by the Depository who or which:</del>  <del>a) performs services as a depository agent for Sub-Account Holders in accordance with the terms of a depository agent agreement entered into between the Depository and the Depository Agent;</del>  <del>b) deposits book entry securities with the Depository on behalf of the Sub-Account Holders; and</del>

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<p>e) establishes an account in its name with the Depository.</p> <p>'Depository Register'</p> <p><u>"Director"</u></p> <p><u>"Directors" or "Board"</u></p> <p>"dividend"</p> <p>'electronic communication'</p> <p><u>"Exchange"</u></p> <p><u>"General Meeting"</u></p> <p>'Market Day'</p> <p><u>"market day"</u></p> <p><u>"Member"</u>, <u>"shareholder"</u> or <u>"holder of any share"</u> or <u>"shareholder"</u></p> <p><u>"month"</u></p> <p><u>"Office"</u></p> <p><u>"Ordinary Resolution"</u></p>	<p>A register maintained by the Depository in respect of book-entry securities.</p> <p>Includes any person acting as a <del>director</del><u>Director</u> of the Company and includes any person duly appointed and acting for the time being as an <del>Alternate</del><u>alternate</u> Director.</p> <p>The Directors for the time being of the Company <del>as a body or a quorum of the Directors present at a meeting of the Directors, or such number of them as having authority to act for the Company.</del></p> <p>Includes bonus <u>dividend</u>.</p> <p><del>Communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):</del></p> <p>a) <del>by means of a telecommunication system;</del> <del>or</del></p> <p>b) <del>by other means but while in an electronic form,</del></p> <p><del>such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.</del></p> <p>The <del>Singapore Exchange Securities Trading Limited and, where applicable, its successors in title.</del></p> <p><u>A general meeting of the Company.</u></p> <p>A day on which the Exchange <del>(and where applicable, any other securities exchange upon which the shares in the Company are listed)</del> <u>is</u> open for trading in securities.</p> <p>Any <del>A</del> registered holder of shares <u>shareholder on the Register of Members</u> for the time being <del>of the Company</del> or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor's Securities Account), <del>save that references in these Articles to a 'Member' shall, where the Act requires, exclude</del> <u>excluding</u> the Company where it is a member by reason of its holding <u>of its</u> shares as treasury shares.</p> <p>Calendar month.</p> <p>The registered office <del>of the Company</del> for the time being <del>of the Company</del>.</p> <p><u>A resolution shall be an ordinary resolution when it has been passed by a majority of more than half of such members as, being entitled to so, vote in person or, where proxies are allowed, by proxy</u></p>
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	<u>present at a general meeting of which not less than 14 days' written notice specifying the intention to propose the resolution as an ordinary resolution has been duly given.</u>
<del>'Paid up'</del> <b><u>'paid-up'</u></b>	Includes credited as <del>paid-up</del> <u>paid-up</u> .
<del>'Register _____ of Members'</del> <b><u>'registered address' or 'address'</u></b>	<del>The Register of Members of the Company. In relation to any Member, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly provided in this Constitution.</del>
<del>'Seal'</del> <b><u>'Seal'</u></b>	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
<del>'Secretary'</del> <b><u>'Secretary'</u></b>	<del>The secretary or secretaries</del> <u>Secretary or Secretaries</u> for the time being of the Company <u>as appointed under this Constitution</u> and shall include any person entitled to perform the duties of <del>secretary</del> <u>the Secretary</u> temporarily.
<del>'Securities Account'</del> <b><u>'Special Resolution'</u></b>	<del>The securities account maintained by a Depositor with a Depository.</del> <u>Has the meaning ascribed to it in the Act.</u>
<del>'Singapore'</del>	<del>The Republic of Singapore.</del>
<del>'shares'</del>	<del>Shares in the capital of the Company.</del>
<del>'Statutes'</del>	<del>The Act and every other legislation for the time being in force concerning companies and affecting the Company.</del>
<del>'Sub Account Holder'</del>	<del>A holder of an account maintained with a Depository Agent.</del>
<del>'the Articles' or 'these Articles'</del> <b><u>'Writing'</u></b> <b><u>'Written'</u></b> and <b><u>'in writing'</u></b>	<del>These Articles of Association or other regulations of the Company for the time being in force as originally framed or as altered from time to time by Special Resolution.</del> <u>Written or produced by any substitute for writing or partly one and partly another and shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) printing, lithography, photography, typewriting and any other mode of representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.</u>
<del>'treasury share'</del>	<del>Shall have the meaning ascribed to it in the Act.</del>
<del>'year'</del> <b><u>'year'</u></b>	Calendar year.
<b><u>'S\$'</u></b>	The lawful currency of Singapore.

The expressions "Depositor", "Depository", "Depository Agent" and "Depository Register" shall have the meanings ascribed to them respectively in the Securities and Futures Act 2001 of Singapore.

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

References in this Constitution to “holder(s)” 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 “Regulation” shall mean the regulations set forth in this Constitution.

- a) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, typewriting, and other modes of representing or reproducing words in a visible form.
- b) Words denoting the singular number only shall include the plural and vice versa.

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

Words denoting persons shall include corporations.

- e) The expressions ‘bare trustee’ and ‘documents evidencing title’ shall have the meanings ascribed to them respectively in Section 130A of the Act. Unless otherwise expressly provided in this Constitution or the context requires otherwise, expressions referring to signing shall be construed as including references to digital signatures and electronic signatures (including secure electronic signatures) that are referred to and defined in the Electronic Transactions Act 2010 of Singapore. Unless otherwise expressly provided in this Constitution or the context requires otherwise, expressions referring to notices and documents shall be construed as including references to electronic versions of notices and documents, and electronic records as defined in the Electronic Transactions Act 2010 of Singapore.
- d) The expression ‘clear days’ notice’ shall, for the purposes of calculating the number of days necessary before a notice is served or deemed to be served, be exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given.
- e) Subject Save as aforesaid, any words or expressions defined in the Statutes shall, except where the context otherwise requires used in the Act and the Interpretation Act 1965 of Singapore shall, if not inconsistent with the subject or context, bear the same meanings in these Articles this Constitution.
- f) The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

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

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

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

### BUSINESS

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

### PUBLIC COMPANY

4. The Company is a public company. Public Company

### REGISTERED OFFICE

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

### SHARES

6. Subject to the Act and this Constitution, no shares may be issued by the Directors without the prior approval of the Company in ~~general meeting~~ General Meeting but subject thereto and to ~~Article 67~~ Regulation 64, and to any special rights attached to any shares for the time being issued, the Directors may ~~issue, allot and issue shares or grant options over or otherwise deal with or dispose of the same with or~~ issue, allot and issue shares or grant options over or otherwise deal with or dispose of the same with or such persons on such terms and conditions and for such consideration (if any) and at such time and subject or not to the payment of any part of the amount (if any) thereof in cash as the Directors may think fit. ~~Any such, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit. Preference, 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 the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same provided that:~~
- (a) (subject to any direction to the contrary that may be given by the Company in General Meeting) 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 Regulation 64(1) with such adaptations as are necessary shall apply; and



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- (b) any other issue of shares, the aggregate of which would exceed the limits referred to in Regulation 64(2), shall be subject to the approval of the Company in General Meeting.
7. Notwithstanding anything in ~~these Articles~~this Constitution, a treasury share shall be subject to such rights and restrictions as may be prescribed in the Act and may be held and dealt with by the Company in such manner as may be authorized by, permitted by, prescribed pursuant to and/or in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under ~~these Articles~~this Constitution.
8. (1) The rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution.
- (2) The Company may issue shares for which no consideration is payable to the Company.  
~~Without prejudice to any special rights or privileges attached to any then existing shares, any new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto, as the Company by Ordinary Resolution may direct, or, if no such direction be given, as the Directors shall determine, and in particular such shares may be issued with preferential, qualified or deferred right to dividends and in the distribution of assets of the Company, and with a special or restricted right of voting, and any preference share may be issued on the terms that it is, or at the option of the Company is, to be liable to be redeemed. The rights attached to any such shares issued upon special conditions shall be clearly defined in these Articles.~~
9. (3) (4) Preference shares may be issued subject to such limitation thereof as may be prescribed by ~~law or by the listing rules of the Exchange~~any securities exchange upon which the shares of the Company may be listed. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending ~~general meetings of the Company. Preference~~General Meetings, 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~~winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the ~~meeting~~General Meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrears. 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.
- (4) (2) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares ~~from time to time already issued or about to be issued.~~
9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution as is in force

Treasury shares  
~~Shares~~

Issue of shares other than ordinary shares and shares for which no consideration is payable  
 Creation of special rights  
*(Note: In compliance with section paragraph 1(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*

Rights attached to preference shares  
*(Note: In compliance with section paragraph 1(a) and (d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*

Issue of further preference shares  
*(Note: In compliance with section paragraph 1(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*

Issue of further shares with special rights

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at the time of such issue, be deemed to be varied by the issue of further shares ranking equally therewith.

10. (1) If at any time the share capital of the Company is divided into different classes, ~~the of shares, subject to the provisions of the Act, the variation or abrogation of the special~~ rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, ~~subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated either with the consent in writing of the holders of three quarters of the issued shares of the class or only be made~~ with the sanction of a Special Resolution passed at a separate ~~general meeting~~ General Meeting of the holders of the shares of the class and to every such Special Resolution the provisions of ~~Section 184 of the Act~~ shall with such adaptations as are necessary apply. To every such separate ~~general meeting, General Meeting~~ the provisions of ~~these Articles this Constitution~~ relating to ~~general meetings~~ General Meetings shall *mutatis mutandis* apply.
- Provided ~~Always~~ that:
- (a) the necessary quorum shall be two (2) persons at least holding or representing by proxy ~~or by attorney~~ at least one-third of the issued shares of the class and ~~that any holder of shares of the class present in person or by proxy or by attorney~~ may demand a poll, but where the necessary majority for such a Special Resolution is not obtained at ~~the meetings such General Meeting~~, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two (2) months of the ~~meeting~~ General Meeting shall be as valid and effectual as a Special Resolution carried at the ~~meeting~~ General Meeting; and
- (b) where all the issued shares of the class are held by one (1) person, the necessary quorum shall be one (1) person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll.
11. (2) The provisions in Regulation 10(1) shall mutatis mutandis apply to any repayment of preference capital (other than redeemable preference capital or) and any other alteration of preference shareholders' rights, may only be made pursuant to a Special Resolution of the preference shareholders concerned. Provided Always That where the necessary majority for such a Special Resolution is not obtained at a meeting, consent in writing if obtained from the holders of three fourths of the the rights attached to preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting or any class thereof. Variation of rights of preference shareholders **(Note: In compliance with section paragraph 5 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
12. (3) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue ~~of the shares of that class or by these Articles this Constitution~~, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto. Issue of further shares affecting special rights

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| 11.<br><del>13)</del> | If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.   | Payment of instalments                                  |
| 12.<br><del>14)</del> | The Company may pay commissions or brokerage on any issue of shares at such rate or amount and in such manner as the Directors <u>may</u> deem fit. Such commissions or brokerage may be <del>paid in whole or in part in cash or satisfied by the payment of cash or the allotment of</del> fully or partly paid shares of the Company. <del>The Company may, in addition to, or in lieu of, such commission, in consideration of any person so subscribing or agreeing to subscribe, or of his procuring or agreeing to procure subscriptions, for any shares in the Company, confer on any such person an option call within a specified time for a specified number of shares in the Company at a specified price or on such other terms and conditions as the Directors may deem fit or partly in one way and partly in the other.</del>   | <u>Payment of Power to pay commission and brokerage</u> |
| 13.<br><del>15)</del> | Save to the extent permitted by the Act or the listing rules of the Exchange, no part of the funds <u>or assets</u> of the Company <u>or of any subsidiary thereof</u> shall, directly or indirectly, be employed in the purchase of or subscription for or making of loans upon the security of any shares (or its holding company, if any). The Company shall not, except as authorised by the Act, give any financial assistance for the purpose of or in connection with any purchase <u>or subscription</u> of shares in the Company (or its holding company, if any).   | Company's shares as security                            |
| 14.<br><del>16)</del> | <del>Where</del> <u>if</u> any shares <u>of the Company</u> are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a <u>lengthened</u> <del>long</del> period, the Company may <del>pay interest on so much of that share capital as is for the time being paid up for the period (except treasury shares), and, subject to the conditions and restrictions mentioned in the Section 78 of the Act, pay interest on so much of the share capital (except treasury shares) as is for the time being paid-up and may charge the same to capital as part of the cost of the construction of the works or building or the</del> <u>provision of the plant.</u>  | Power to charge interest on capital                     |
| 15.<br><del>17)</del> | Except as required by law, no person <del>other than the Depository</del> shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by <del>these Articles</del> <u>this Constitution</u> or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository or its nominee, <del>(as the case may be)</del> ) entered in the Register of Members as the registered holder thereof or <del>(where the person entered in the Register of Members as the registered holder of a share is the Depository as the case may be)</del> the person whose name is entered in the Depository Register in respect of that share. <del>Nothing contained in this Article relating to the Depository or the Depositors or in any depository agreement made by the Company with any common depository for shares or in any notification of substantial shareholding to the Company or in response to a notice pursuant to Section 92 of the Act or any note made by the Company of any particulars in such notification or response shall derogate or limit or restrict or qualify these provisions; and any proxy or instructions on any matter whatsoever given by the Depository or Depositors to the Company or the Directors shall not constitute any notification of trust</del> | Company need not recognise trust                        |

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~~and the acceptance of such proxies and the acceptance of or compliance with such instructions by the Company or the Directors shall not constitute the taking of any notice of trust.~~

16. ~~Except as herein provided no person shall exercise any rights or privileges of a Member until he is registered in the Register of Members or (as the case may be) the Depository Register as a Member and shall have paid all calls and other moneys due for the time being on every share held by him.~~ Exercise of Member's rights
17. ~~The Company may, subject to and in accordance with the Act, purchase or otherwise acquire its issued 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.~~ Power to repurchase shares

### SHARE CERTIFICATES

18. ~~Shares must be allotted and certificates despatched within ten (10) Market Days of the final closing date for an issue of shares unless the Exchange shall agree to an extension of time in respect of that particular issue. The Depository must despatch statements to successful investor applicants confirming the number of shares held under their Securities Accounts. PersonsEvery person whose name is entered as a Member in the Register of Members as registered holders of shares shall be entitled to certificates within ten (10) Market Days after lodgement of any registrable transfer. Every registered shareholder shall be entitled to receive share certificates in reasonable denominations for his holding and where a charge is made for certificates, such charge shall not exceed S\$2/ within 10 market days (or such other sum/period as may be approved by the Exchange from time to time). Where a registered shareholderany securities exchange upon which the shares of the Company may be listed) of the closing date of any application for shares or, as the case may be, the date of lodgement of a registrable transfer or on a transmission of shares to 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. If a Member shall require several certificates each for a part of the shares so allotted or transferred or included in the transmission or if a Member transfers part only of the shares comprised in a certificate or where a registered shareholder requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the registered shareholder shall payMember shall pay prior to the issue of the certificates or certificate a fee not exceeding S\$2/ (or such other sum as may be approved by the Exchange from time to time) for each such new certificate as the Directors may determine. Where the Member is a Depositor the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement.~~ Entitlement to share certificate (Note: In compliance with section paragraph 2 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)

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| 19.                            | The retention by the Directors of any unclaimed share certificates (or stock certificates as the case may be) shall not constitute the Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six (6) years from the date of issue of such share certificate (or stock certificate as the case may be) may be forfeited and if so shall be dealt with in accordance with <del>these Articles</del> <u>this Constitution mutatis mutandis</u> .   | Retention of certificate   |
| 20.                            | <del>The</del> <u>Every</u> certificate of title to shares shall be issued under the Seal in such form as prescribed by the Directors from time to time. Every certificate shall bear the autographic or facsimile signatures of at least two Directors or by one Director and the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares to which it relates and the amount paid on the shares, the amount (if any) unpaid on the shares and the extent to which the shares are paid up. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Auditors of the Company <u>in accordance with the requirements of the Act and under the Seal or signed in the manner set out in the Act</u> . No certificate shall be issued representing <u>shares</u> of more than one <u>(1)</u> class of shares.  | Form of share certificates   |
| 21.                            | <p>(1) Subject to the provisions of the Act, if any <del>share certificates</del> <u>certificate</u> shall be defaced, <del>worn out worn out</del>, destroyed, lost or stolen, <del>it</del> <u>a new certificate</u> may be <del>renewed or replaced</del> <u>issued in lieu thereof</u> on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the <del>Exchange</del> <u>any securities exchange upon which the shares of the Company may be listed</u> or on behalf of its/ <u>or</u> their client(s) <u>or clients</u> as the Directors shall require, and <del>(in the case of defacement or wearing out,)</del> on delivery <u>up</u> of the old certificate and in any case on payment of such sum not exceeding S\$2<del>—</del> as the Directors may from time to time require. In the case of destruction, loss or theft, <del>the Member a shareholder</del> or person entitled to whom such <del>renewed</del> <u>new</u> 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, <u>or loss or theft</u>.</p> <p>(2) When any shares under the powers in <del>these Articles</del> <u>this Constitution</u> herein contained are transferred and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.</p> | <p>Issue of replacement certificates<br/><b>(Note: In compliance with section paragraph 1(f) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b></p> <p>New certificate in place of one not surrendered</p> |
| <b>JOINT HOLDERS OF SHARES</b> |   |  |
| 22.                            | <p><del>Where</del> <u>When</u> two (2) or more persons are registered as the holders of any share, <del>—</del> they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:</p> <p><u>(a)</u> a) The Company shall not be bound to register more than three <u>(3)</u> persons as the holders of any share, <del>—</del> except in the case of executors, <del>trustees</del> or administrators <u>(or trustees)</u> of the estate of a deceased Member.</p>  | <p>Joint holders deemed holding as joint tenants</p> <p>Limited to 3 joint holders<br/><b>(Note: In compliance with section paragraph 4(d) of Appendix 4C of Section B of the Listing</b></p>                                |

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

		<i>Manual of the SGX-ST)</i>
<u>(b)</u>	<del>b)</del> <u>b)</u> The <del>joint holders of a</del> <u>joint-holders of any</u> share shall be liable severally as well as jointly in respect of <del>all calls and any other payments which ought to be made in respect of such share.</del>	Jointly and severally liable
<u>(c)</u>	<del>e)</del> <u>e)</u> On the death of any one <del>(1) of such joint holders</del> <u>the joint-holders of any share</u> the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as <del>they may deem fit</del> <u>think necessary to call for.</u>	Survivorship
<u>(d)</u>	<del>d)</del> <u>d)</u> Any one <del>(1) of such joint holders</del> <u>the joint-holders of any share</u> may give effectual receipts for any dividend, <u>return of capital or other sum of money</u> payable to such <del>joint holders</del> <u>joint-holders in respect of such share.</u>	Receipts
<u>(e)</u>	<del>e)</del> <u>e)</u> Only the person whose name stands first in the Register of Members as one <del>(1) of the joint holders</del> <u>joint-holders</u> of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company <del>and any notice given to such person.</del> <u>Any notice served on any one (1) of the joint-holders shall be deemed notice to all the joint holders to have been duly served on all of them.</u>	Entitlement to delivery of share certificates and notice
<u>(f)</u>	<u>If more than one (1) of such joint-holders are present in person or proxy at any General Meeting only that one (1) of the joint-holders or his attorney or proxy, whose name stands first in the Register of Members or (as the case may be) the Depository Register amongst those so present in person or proxy shall be entitled to vote in respect of any of the shares so held.</u>	<u>Voting rights of joint holders</u>
<u>(g)</u>	<u>For the purposes of a quorum joint-holders of any share shall be treated as one (1) Member.</u>	
<u>(h)</u>	<u>Only one (1) certificate shall be issued in respect of any share.</u>	

### TRANSFER OF SHARES

23.	<del>Subject to the restrictions of these Articles any Member may transfer all or any of his shares, but every</del> <u>provisions of this Constitution, all transfers of shares shall be effected by written instrument of transfer of the legal title in shares must be in writing and in the usual common form, in the form as approved by the Exchange (or any securities exchange upon which the shares of the Company may be listed) or in any other form which acceptable to the Directors and the Exchange may approve, and must be left at the Office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor, or his right to transfer the shares.</u>	Form of transfer of <u>shares</u> <i>(Note: In compliance with section paragraph 4(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</i>
24.	Shares of different classes shall not be comprised in the same instrument of transfer.	Different classes of shares
25.	The instrument of transfer of <del>any</del> <u>any</u> share shall be signed by or on behalf of <u>both</u> the transferor and the transferee <u>and be witnessed</u> , provided that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall <del>not be ineffective by reason of it not being</del> <u>be effective although not signed or witnessed by or on behalf of the</u>	Transferor and transferee to execute transfer

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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- Depository or its nominee (as the case may be). The transferor shall ~~be deemed to remain the holder of the share concerned until the name of the transferee is entered in the Register of Members in respect thereof; Provided Always That the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.~~
26. All instruments of transfer which ~~shall be~~ registered ~~shall~~ may be retained by the Company, but any instrument of transfer which the Directors may ~~refuse to~~ decline to register shall ~~(except in any case of fraud)~~ be returned to the ~~party presenting~~ person depositing the same. except in the case of fraud. Retention of transfer
27. No ~~shares~~ shares shall in any circumstances be transferred to any infant, bankrupt or person ~~of unsound mind who is mentally disordered and incapable of managing himself or his affairs but nothing herein contained shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same.~~ Person under disability
28. Subject to any legal requirements to the contrary, the Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six (6) years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of six (6) years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six (6) years from the date of the cancellation thereof and it shall be conclusively presumed in the favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other documents so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company PROVIDED THAT:
- (a) 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) b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any circumstances which would not attach to the Company in the absence of this ~~Article~~ Regulation; and
- (c) c) references herein to the destruction of any document include references to the disposal thereof in any manner.
29. (1) (1) ~~Subject to these Articles, the Act or as required by the Exchange, there~~ There shall be no restriction on the transfer of fully ~~paid-up~~ paid-up shares (except ~~whereas~~ as required by law ~~or the rules, bye-laws or listing rules of the Exchange~~ any securities exchange upon which the shares of the Company may be listed or the rules and/or bye-laws governing any securities exchange upon which the shares of the Company may be listed) but the Directors may in their discretion decline to register any transfer of shares upon which the Company has a lien and in the case of shares not fully Directors' power to decline to register **(Note: In compliance with section paragraph 4(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

~~paid-up/paid-up~~ may refuse to register a transfer to a transferee of whom they do not approve. ~~If the Directors shall decline to register any such transfer of shares, they shall give to both the transferor and transferee written notice of their refusal to register as required by Act and the listing rules of the Exchange.~~

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

(2) a) ~~a fee not exceeding S\$2/ (or such other fee as if the Directors may determine having regard to any limitation thereof as may be prescribed by any stock exchange upon which the shares may be listed) as the Director may from time to time require, is paid to the Company in respect thereof; refuse to register a transfer of any share, they shall within 10 market days after the date on which the transfer was lodged with the Company, send to the transferor and the transferee notice of refusal as required by the Act and the listing rules of the Exchange.~~

Payment of fee and deposit of transfer  
***(Note: In compliance with section 4(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*** Notice of refusal

(3) ~~The Directors may decline to register any instrument of transfer unless:~~

(a) ~~such fee not exceeding S\$2 as the Directors may from time to time require, is paid to the Company in respect thereof.~~

(b) ~~b)the amount of proper duty (if any) with which each instrument of transfer of shares is chargeable under any law for the time being in force relating to stamp duty/stamps is paid;~~

(c) ~~e)the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint and is accompanied by a certificate of payment of stamp duty (if any), the certificate/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 where, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and~~

(d) ~~the instrument of transfer is in respect of only one (1) class of shares and.~~

e) ~~the instrument of transfer is in respect of only one class of shares~~

e) ~~the Directors reasonably believe that the transferee is not a Non-Qualifying Person as defined in Article 29A.~~

Terms of registration of transfers  
***(Note: In compliance with paragraph 4(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)***

30) ~~If the Directors refuse to register a transfer of any shares, they shall within ten (10) Market Days after the date on which the transfer was lodged with the Company (or such period of time as may be prescribed by the listing rules of the Exchange) give to the transferor and to the transferee notice of their refusal to register as required by the Act.~~

Notice of refusal to register

30) ~~The Register of Members and the Depository Register may be closed~~  
31) ~~registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine; Provided Always~~

Closure of Register of Members



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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~That it shall not be closed provided that such registration shall not be suspended for more than thirty (30) days in any year (in aggregate) and during such periods the Directors may suspend the registration of transfers. Further Provided Always That the~~ The Company shall give prior notice of such closure to the Exchange (as may be required by the listing rules of the Exchange) to any securities exchange upon which the shares of the Company may be listed, stating the period and the purpose or purposes for which the of such closure is to be made.

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| 31.<br><del>32)</del> | Nothing in <del>these Articles</del> <u>this Constitution</u> shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.   | Renunciation of allotment           |
| 32.<br><del>33)</del> | Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by relevant parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. | Indemnity against wrongful transfer |
| 34)                   | <del>In the case of the death of a Member whose name is registered in the Register of Members, the survivors or survivor where the deceased was a joint holder, and the executors, trustees or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased shareholder from any liability in respect of any share solely or jointly held by him.</del>   | Transmission on death               |

### TRANSMISSION OF SHARES

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| 33.<br><del>35)</del> | <p>(1) <u>In the case of the death of a Member whose name is entered in the Register of Members, the survivor or survivors 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 persons recognised by the Company as having any title to his interest in the shares.</u></p> <p>(2) <u>In the case of the death of a Member who is a Depositor, the survivor or survivors, where the deceased was a joint holder joint-holder, and the legal personal representatives executors or administrators of the deceased, where he was a sole or only surviving holder and where such legal representatives executors or administrators are entered in the Depository Register in respect of any shares of the deceased Member, shall be the only persons recognised by the Company as having any title to his interests interest in the share; but nothing herein contained shares.</u></p> <p>(3) <u>Nothing in this Regulation shall release the estate of a deceased Depositor (whether sole or joint) holder from any liability in respect of any share solely or jointly held by him.</u></p> | <p>Transmission on death of Depositor</p> <p><u>Survivor, executors or administrators entitled to shares of a deceased Member</u></p> |
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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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| 34.<br>36) | <p>(1) Any person becoming entitled to <u>the legal title in a share in consequence of the death or bankruptcy of <del>anya</del> Member <del>or by virtue of a vesting order by a court of competent jurisdiction and recognised by the Company as having any title to that share</del> whose name is entered in the Register of Members, and any guardian of an infant becoming entitled to the legal title in a share and whose name is entered in the Register of Members, and any person as properly has the management of the estate of a Member whose name is entered in the Register of Members and who is mentally disordered and incapable of managing himself or his affairs</u> may, upon <del>producing such evidence of title as being produced as may from time to time properly be required by</del> the Directors <del>shall require, and subject as hereinafter provided, elect either to</del> be registered himself as holder of the share upon giving to the Company notice in writing or transfer <del>such</del> <u>the</u> share to some other person. <del>If the person so becoming entitled shall elect to be registered himself, he shall send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member. The Directors shall have, in respect of a transfer so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by a Member.</del></p> | <p>Person becoming entitled on death or bankruptcy of Member may be registered</p>                      |
| 36.)       | <p>(2) The Directors may at any time give notice requiring any <del>such</del> <u>person entitled to a share by transmission</u> to elect <del>whethereither</del> to be registered himself as a Member in the Register of Members or, (as the case may be), entered in the Depository Register in respect of the share or to transfer the share, and if the notice is not complied with within 60 days the Directors may thereafter withhold payment of all dividends, or other moneys payable in respect of the share until the requirements of the notice have been complied with.</p>   | <p>Notice to register to unregistered executors and trustees</p>  |
| 35.        | <p><u>If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing in a form approved by the Directors signed by him stating that he so elects. If he shall elect to transfer the share to another person he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the event upon which transmission took place had not occurred and the notice or transfer were a transfer signed by the person from whom the title by transmission is derived.</u></p>  | <p><u>Requirements regarding transmission of shares</u></p>   |
| 36.<br>37) | <p>A person <u>becoming</u> entitled to a share by transmission, <del>as a consequence of the death or bankruptcy of any Member, shall have the right</del> <u>shall be entitled</u> to receive and give a discharge for <del>any</del> <u>the same</u> dividends <del>or other moneys payable</del> and be entitled to the other advantages to which he would be entitled if he were the Member in respect of the share, <del>but</del> <u>except that</u> he shall have no right to receive notice of or to attend or vote at meetings of the</p>   | <p>Rights of unregistered executors and trustees <u>persons entitled to a share by transmission</u></p> |

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~Company, or (save as aforesaid) to any of the rights or privileges of a Member in respect of the share, unless and until he shall be registered as the holder thereof; Provided Always That the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within sixty (60) days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with, not, before being registered as a Member in the Register of Members or before his name shall have been entered in the Depository Register in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to General Meetings.~~

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| 37.<br>38) | There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S\$2/-, <del>or such other sum as may be approved by the Exchange from time to time,</del> as the Directors may from time to time require or prescribe. | Fees for registration of probate, etc. |
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### CALLS ON SHARES

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| 38.<br>39) | The Directors may from time to time, <del>as they think fit,</del> make calls upon the Members in respect of any moneys unpaid on their shares <del>or on any class of their shares</del> and not by the conditions of the issue and allotment thereof made payable at fixed times; and each Member shall (subject to his <del>having been given receiving</del> at least <del>fourteen (14) days'</del> notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be <del>made payable by instalments. A call may be</del> revoked or postponed as the Directors may determine.   | Directors may make calls on shares       |
| 39.<br>40) | A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed: <del>and may be required to be paid by instalments.</del>  | Time when new call made                  |
| 40.<br>41) | <del>If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at such rate not exceeding ten per cent (10%) per annum as the Directors may determine the sum from the day appointed for payment thereof to the time of actual payment, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call or instalment at such rate not exceeding 10% per annum as the Directors may determine,</del> but the Directors shall be at liberty to waive payment of such interest, <del>costs, charges and expenses</del> wholly or in part. | Interest and other late payment costs    |
| 41.<br>42) | Any sum which by the terms of issue of a share is <del>made</del> <u>becomes</u> payable <del>upon</del> allotment or at any fixed date <del>and any instalment of a call shall for all the purposes of these Articles this Constitution be deemed to be a call duly made and payable on the date fixed for payment and, in the on which by the terms of issue the same becomes payable, and in case of non-payment; all the relevant provisions of these Articles this Constitution and the Act as to payment of interest and expenses, forfeiture and the like and all other relevant provisions of the Statutes or of these Articles or otherwise shall apply as if such sum were had become payable by virtue of a call duly made and notified as hereby provided.</del>  | Sum due on allotment or other fixed date |

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| 42.<br>43) | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the <del>times</del> <u>times</u> of payment of such calls.  | Power of Directors to differentiate  |
| 43.<br>44) | The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the <del>money</del> <u>moneys</u> uncalled and <del>unpaid upon</del> <u>unpaid-upon</u> the shares held by him and such payments in advance of calls shall extinguish (so far as the same shall extend) the liability upon the shares in respect of which it is made, and upon the <del>money</del> <u>moneys</u> so received or so much thereof as from time to time <del>exceeds</del> <u>exceed</u> the amount of the <del>calls</del> <u>call</u> then made upon the shares concerned, the Company may pay interest at <del>a such rate agreed between</del> <u>not exceeding 10% per annum as</u> the Member paying such sum and the Directors <del>provided that such rate may not exceed ten per cent (10%) per annum without the sanction of the Company in general meeting agree upon.</del> Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits and <del>until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide.</del> | Payment in advance of calls          |
| 44.        | <u>The Directors may apply all dividends which may be declared in respect of any shares in payment of any calls made or instalments payable and which may remain unpaid in respect of the same shares.</u>   | <u>Lien on dividends to pay call</u> |

### FORFEITURE OF SHARES AND LIEN

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| 45.         | If a Member fails to pay <del>the whole</del> <u>any call</u> or any part of <del>any call or instalment of a call thereof</del> on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued <del>thereon</del> and any expenses incurred by the Company by reason of such non-payment.                   | Notice requiring payment of unpaid calls   |
| 46.         | The notice shall name a further day (not earlier than the expiration of seven (7) days from the date of service of the notice) on or before which the payment required by the notice is to be made. <del>It shall also name the place where payment is to be made,</del> and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.  | Notice to state time and place of payment  |
| 47.         | If the requirements of <del>any</del> such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before <del>the payment</del> <u>all payments</u> required by the notice <del>has</del> <u>have</u> been made, be forfeited by a resolution of the Directors to that effect. <u>Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture, notwithstanding that they shall have been declared.</u> | <u>Forfeiture of shares for non-compliance with notice if notice not complied with shares may be forfeited</u> |
| 48)<br>48.  | <del>A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.</del>  | Forfeiture to include all dividends  |
| 49)<br>49). | The Directors may accept a surrender of any share liable to be forfeited hereunder.   | Directors may accept surrender in lieu   |
| 50)<br>49.  | The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against  | Extinction of forfeited share  |

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the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by ~~these Articles~~ this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.

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| 50.<br>54) | Notwithstanding any such forfeiture, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.  | Directors may allow forfeited share to be redeemed  |
| 51.<br>52) | 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 <del>on</del> <u>upon</u> such terms and in such manner as the Directors <u>shall</u> think fit, and at any time before a sale, <u>re-allotment</u> or disposition, <del>the forfeiture or surrender</del> may be cancelled on such terms as the Directors think fit. To give effect to any such sale, <del>re-allotment or other disposition</del> , the Directors <del>are empowered to or may</del> <u>may, if necessary</u> , authorise some <del>other</del> person to transfer the shares to the purchaser <u>or effect the transfer of a forfeited or surrendered share to any such person as aforesaid.</u>  | Sale of <del>forfeited</del> shares <u>forfeited</u>  |
| 53)        | <del>The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</del>   | Company may receive consideration of sale   |
| 54)        | <del>If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, trustees, administrators or assignees or as he directs.</del>  | Application of residue of proceeds of forfeiture<br><b><i>(Note: In compliance with section 3(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</i></b> |
| 52.<br>55) | A <del>person</del> <u>Member</u> whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall, <del>notwithstanding such</del> <u>the</u> forfeiture or surrender, remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares with interest thereon at <del>the rate of ten per cent (10%)</del> per annum (or such lower rate as the Directors may approve) from the date of <del>the</del> forfeiture or surrender until payment <del>in respect of the shares;</del> but <del>his</del> <u>such</u> liability shall cease if and when the Company <del>shall have received</del> <u>receives</u> payment in full of all such <del>moneys</del> <u>money</u> in respect of the shares. <del>The</del> <u>and</u> the Directors may <del>at their absolute disclosure enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment of such interest</del> either wholly or in part. | Liabilities of members <u>Rights and liabilities of Members</u> whose shares <u>have been forfeited or surrendered</u>  |
| 53.<br>56) | <del>Notice of any</del> <u>In the event of a</u> forfeiture shall <del>forthwith</del> be given to the holder of the share forfeited <del>or to the person entitled by transmission to the share</del>   | Notice of forfeiture <u>Certificate</u>   |

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~forfeited as the case may be. An entry of the forfeiture with the date thereof and the fact of the notice given shall be made in the Register of Members or in the Depository Register (as the case may be) opposite the share. The provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission to give such notice or to make such entry as aforesaid of shares or a sale of shares to satisfy the Company's lien thereon the Member or other person who prior to such forfeiture or sale was entitled thereto shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.~~

of shares to be delivered to the Company

### LIEN ON SHARES

54. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.
55. (1) (4) The Company shall have a first and paramount lien and charge on ~~all the shares every share (not being a fully paid up share)~~ registered in the name of ~~each~~ Member (whether solely or jointly with others) and ~~all on the dividends from time to time declared or payable in respect thereof.~~ Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such ~~amounts~~ amount 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.~~
- (2) (2) No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether along or jointly with any other person, together with interest and expenses (if any).
56. For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made unless some sum in respect of which the lien exists is until such time as the moneys owing to the Company are presently payable and until a notice in writing stating the amount due and demanding payment and giving notice of intention to sell in default, shall have been served in such a manner as the Directors shall think fit on such Member or the person (if any) entitled by to effect a transmission of the shares, and who shall have produced to the Company satisfactory evidence of such capacity and default in payment shall have been made by him or them for seven (7) 14 days after such notice. To give effect to any such sale or other disposition, the Directors are empowered or may authorise some other person to transfer the shares to the purchaser. Provided that if a Member shall have died or become mentally disordered and incapable of managing himself or his affairs or bankrupt and no person shall have given to the Company satisfactory proof of his right to effect a transmission of the shares held by such Member the Directors may exercise such power of sale without serving any such notice.
57. The net proceeds of any such sale Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon the proceeds shall be applied in or towards first in the payment of the costs of such sale, next in satisfaction of the unpaid calls and accrued interest and
- Forfeiture applies to non-payment of call due at fixed time
- Company's lien **(Note: In compliance with section paragraph 3(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Sale of shares subject to lien Notice to pay the amount due, and sale on non-compliance therewith
- Application of sale proceeds of sale **(Note: In compliance with section paragraph**

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- ~~expenses due from debt, obligation, engagement or liability of the Member to the Company in respect of the shares and the residue (if any) shall be paid to the person Member whose shares have been forfeited or as he shall direct or to his executors, administrators or assignees or as he directs; Provided Always That the Company shall be entitled to a lien upon such residue in respect of any money due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.~~assignees.
- 60) ~~To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser and the Directors may enter the purchaser's name in the Register of Members as holder of the shares and the purchaser shall not be bound to see to the regularity or validity of the transfer or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money. After his name has been entered in the Register of Members the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.~~
58. 64) A statutory declaration in writing ~~by~~that the declarant is a Director and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company ~~or~~for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, ~~together with the certificate under seal for~~(where the same be required) with the share certificate delivered to a purchaser (or where the purchaser is a Depositor, to the Depository or its nominee (as the case may be)) or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the share shall be registered in the name of the person to whom the share is sold, re-allotted or disposed of shall or, where such person is a Depositor, the Company shall procure that his name be entered in the Register of Members as the holder of the share or (as the case may be) in the Depository Register in respect of the share and 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.
- CONVERSION OF SHARES INTO STOCK**
59. 62) The Company ~~in general meeting may~~may by Ordinary Resolution convert any ~~paid-up~~paid-up shares into stock, and may from time to time ~~reconvert~~reconvert such ~~by like resolution re-convert any~~by like resolution re-convert any stock into ~~paid-up~~paid-up shares. ~~of any denomination.~~
60. 63) ~~When any shares have been converted into stock, the several~~The holders of such stock may transfer their respective interests therein or any part of such interests in such manner as the Company in general meeting shall direct, but ~~in the absence of such direction, the respective interests may be transferred~~the same or any part thereof in the same manner and subject to the same ~~regulations as~~Regulations as and subject to which the shares from which the stock arose ~~would~~might previously to conversion have been transferred ~~prior to conversion or as near thereto as circumstances will admit. But, but~~the Directors may if they think fit from time to time fix the minimum number of stock units transferable, and restrict or forbid the transfer of fractions of that minimum.
- 3(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST*
- Transfer and title to shares sold
- Statutory declaration that share duly Title to shares forfeited or surrendered or sold to satisfy a lien
- Conversion from share to shares into stock and back to share- conversion
- Transfer of stock

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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| 61.<br>64) | The holders of stock shall, according to the number of stock units held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by <del>the any such</del> number of stock units which would not, if existing in shares, have conferred that privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted. | Rights of <del>stock-<br/>holders</del> <u>stockholder</u><br><u>S</u> |
| 62.<br>65) | All <del>such provisions of these Articles as</del> <u>this Constitution which</u> are applicable to <del>paid-up</del> <u>paid-up</u> shares shall, <u>so far as circumstances will admit</u> , apply to stock, and in all such provisions the words "share" and "shareholder" <u>therein</u> shall include "stock" and "stockholder".   | Interpretation   |

### ALTERATIONS OF CAPITAL

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| 63.<br>66) | <del>Subject to the extent permitted by existing laws and regulations which the Company may be subject, without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being attached to any existing class of shares, any new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company and with a special or restricted right of voting issued, any share in the Company may be issued with such preferred, deferred or other special, limited or conditional 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 or, if required by the Act, by Special Resolution determine (or, in the absence of any such determination, but subject to the Act, as the Directors may determine) and subject to the provisions of the Act, the Company may issue preference shares which are, or at the option of the Company are, liable to be redeemed.</del>  | Rights and privileges of new shares   |
| 67)        | (1) <del>The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.</del>  | Power to increase capital   |
| 64.        | (1) <del>(2) Subject to any direction to the contrary that may be given by the Company in general meeting</del> <u>General Meeting</u> or except as permitted under the listing rules of the Exchange, all new shares shall before issue be offered to such <del>Members as are</del> <u>persons who</u> <u>as</u> at the date of the offer, <u>are</u> entitled to receive notices from the Company of <del>general meetings</del> <u>General Meetings</u> in proportion, <del>as nearly as</del> <u>far</u> as the circumstances admit, to the number of the existing shares to which they are entitled <del>or hold</del> . <u>The</u> <u>In offering such new shares in the first instance to all the then holders of any class of shares the offer shall be made by notice specifying the number of shares offered, and limiting at the 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 and the Directors may likewise so dispose of any such new shares which (by reason of the ratio which the new shares bear to proportion borne by them to the shares held by persons<u>holders</u> entitled to <del>any such offer of new</del></u> | Issue of new shares<br><b>(Note: In compliance with section paragraph 1(e) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b> |



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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~shares) or by reason of any other difficulty in apportioning the same cannot, in the opinion of the Directors, cannot be conveniently offered under this Article Regulation.~~

~~(2) Notwithstanding Regulation 64(1) but subject to Regulation 8(3) Article 67(2), the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:~~

~~(a) issue shares in the capital of the Company whether by way of rights, bonus or otherwise and/or make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and~~

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

~~(i) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Exchange;~~

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

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

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

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

65. 69) Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association of the Company or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital and as consisting of ordinary shares and ~~Except insofar as otherwise provided by the conditions of issue or by this Constitution, all new shares shall be subject to the same provisions of the Act and this Constitution with reference to the~~ allotments, payment of calls, lien, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital. Capital raised deemed original capital New shares otherwise subject to provisions of the Act and this Constitution
66. 70) (1) The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its shares;
- (b) ~~b)~~ subdivide its shares or any of them (subject nevertheless to the provisions of the Act and this Constitution) provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (c) ~~c)~~ 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 amount number of the shares so cancelled in accordance with the Act; or and
- (d) ~~d)~~ subject to the provisions of these Articles this Constitution and the Act, convert its share capital or any class of paid-up shares from one (1) currency to another currency.
- (2) The Company may by Special Resolution, subject to and in accordance with the Act and other applicable laws, convert one (1) class of shares into any other another class of paid-up shares.
- (2) ~~Subject to and in accordance with the provisions of the Act, the listing rules of the Exchange and any applicable legislation or regulation, the Company may authorise the Directors in general meeting to purchase or otherwise acquire ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms on such terms as the Company may think fit and in the manner prescribed by the Act. The Company may deal with any such share which is so purchased or acquired by the Company in such manner as may be permitted by, and in accordance with, the Act (including without limitation, to hold such share as a treasury share).~~ Power to purchase or acquire shares.
67. 71) The Company may by Special Resolution reduce its share capital, or any other undistributable reserve in any manner, ~~and~~ subject to any requirements and consents incident authorised and consent required by law. Without prejudice to the generality of the foregoing, upon cancellation of ~~shares any share~~ share purchased or otherwise acquired by the Company pursuant to ~~these Articles this Constitution~~ 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 ~~shares were~~ share was purchased or acquired out of the capital of the Company, the amount of ~~the~~ share capital of the Company shall be reduced accordingly. Reduction of share capital

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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### GENERAL MEETINGS

68. (1) Save as otherwise permitted under the Act and as otherwise permitted by the listing rules of the Exchange for so long as the shares in the Company are listed on the Exchange, an Annual General Meeting shall be held within four (4) months (or such other period as may be prescribed by the Act and the listing rules of the Exchange) after the immediate preceding financial year, at such time and place as may be determined by the Directors. Unless prohibited by law and so long as the shares in the Company are listed on the Exchange, all General Meetings shall be held in Singapore (if required by the listing rules of the Exchange) at such location as may be determined by the Board, unless such requirement is waived by the Exchange. Annual general meetings and extraordinary general meetings (Note: In compliance with paragraph 10 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)
- 72) (2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.  
~~The Company shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. Not more than fifteen (15) months shall elapse between the date of one annual general meeting and that of the next. The annual general meeting shall be held at such time and place as the Directors shall determine.~~
- 73) ~~All general meetings other than annual general meetings shall be called extraordinary general meetings.~~ Extraordinary general meetings
69. The Directors may, whenever they think fit, convene an extraordinary general meeting and an extraordinary general meeting. Extraordinary General Meeting and Extraordinary General Meetings shall also be convened only by such requisitionist as provided for under requisitionists, in accordance with the provisions of the Act. If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an extraordinary general meeting. Extraordinary General Meeting in the same manner as nearly as possible as that in which such a meeting may be convened by the Directors.
- 74) Calling for extraordinary general meetings
- 75) Subject always to the Act, applicable laws and listing rules of the Exchange, all General Meetings (including Extraordinary General Meetings) shall be held: Time and place of meeting Meetings via electronic means
- 69A. (a) at a physical place; or
- (b) at a physical place and using technology that allows a person to participate in a meeting without being physically present at the place of meeting. Members may participate at a General Meeting by electronic means, including but not limited to electronic communication, video conferencing, tele-conferencing or such other electronic means whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Unless otherwise is determined by the Board, the “place” of such meeting (when it is convened, held and/or conducted by electronic means) shall be deemed to be the Company’s place of business in Singapore.

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~~The time and place of any meeting shall be determined by the convenors of the meeting.~~

### NOTICE OF GENERAL MEETINGS

70. (1) Any ~~general meeting~~General Meeting at which it is proposed to pass a ~~Special Resolutions or Resolution~~ or (save as provided by the Act) a resolution of which special notice has been given to the Company pursuant to the Act, shall be called by at least ~~twenty one (21) days'~~ notice in writing. ~~An annual general meeting or and any Annual General Meeting and any other general meeting shall be called~~Extraordinary General Meeting by at least ~~fourteen (14) days'~~ notice in writing. The notice must specify the place, the day and the hour of the meeting, and in the case of special business the general nature of such business. Such notice shall be given in the manner hereinafter mentioned to such persons as are under the provisions of these Articles entitled to receive notices of general meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened in such manner as such persons may approve. ~~The notice shall be~~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 for which it is given ~~on which the General Meeting is to be held and shall be given in the manner hereinafter mentioned to such persons as are under the provisions herein contained 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:~~
- Length of notice  
*(Note: In compliance with section paragraph 7 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*
- Contents of notice
- (a) in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and
- (b) in the case of an Extraordinary General Meeting by a majority in number of the Members having a right to attend and vote thereat, being a majority together holding not less than 95 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 by any person entitled thereto, shall not invalidate the proceedings at any General Meeting.
- At least 14 days' notice of any General Meeting shall be given by advertisement in the daily press and in writing to any securities exchange upon which the shares of the Company may be listed.
- (2) Notice of every General Meeting shall be given to:
- (a) every Member;
- (b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the General Meeting; and
- (c) the Auditor for the time being of the Company.

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	<p><del>Subject to the provisions of the Act, notwithstanding that it has been called by a shorter notice than that specified above, a general meeting shall be deemed to have been duly called if it is agreed:</del></p> <p>a) <del>in the case of an annual general meeting by all the Members entitled to attend and vote thereat; and</del></p> <p>b) <del>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.</del></p>	Shorter notice
	<p><del>Provided also that the accidental omission to give notice of a meeting to, or the non receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.</del></p> <p><del>So long as the shares of the Company are listed on the Exchange, at least fourteen (14) days' notice of every general meeting shall be given by advertisement in the daily press and in writing to the Exchange and to each stock exchange upon which the Company is listed.</del></p>	Accidental omission
77)	<p>Notice of every general meeting shall be given in any manner authorised by these Articles to:</p> <p>a) every Member holding shares conferring the right to attend and vote at the meeting who at the time of the convening of the meeting shall have paid all calls or other sums presently payable by him in respect of shares;</p> <p>b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the meeting;</p> <p>c) every Director;</p> <p>d) the Auditors, without prejudice to Article 183; and</p> <p>e) the Exchange.</p> <p><del>No other person shall be entitled to receive notices of general meetings; Provided Always That if the meeting is called for the alteration of the objects of the Company, the notice shall comply with the provisions of Section 33 of the Act regarding notices to debenture holders.</del></p>	Form of notice and to whom to be given
71. 78)	<p><u>(1) ThereEvery notice calling a General Meeting shall specify the place and the day and hour 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 to attend and to vote instead of him and that a proxy need not be a Member.</u></p> <p><u>(2) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.</u></p> <p><u>(3) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be</u></p>	Contents of notice Notice to state that Member can appoint proxy <i>(Note: In compliance with section <u>paragraph 8(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST</u>)</i>

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.

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| 72.<br>79) | <p><u>Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:</u></p> <p>(a) <u>declaring dividends;</u></p> <p>(b) <u>considering and adopting the financial statements, the Directors' statement, the Auditor's report and other documents required to be attached to the financial statements;</u></p> <p>(c) <u>appointing or re-appointing the Auditor and fixing the remuneration of the Auditor or determining the manner in which such remuneration is to be fixed; and</u></p> <p>(d) <u>appointing or re-appointing Directors in place of those retiring by rotation or otherwise and fixing the remuneration of the Directors.</u></p> | <p>All businesses deemed special <del>Routine</del> business<br/><i>(Note: In compliance with section 7 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</i></p> |
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All other business to be transacted at any General Meeting shall be deemed to be special business.

~~All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting with the exception of the consideration of the accounts, balance sheets and reports (if any) of the Directors and Auditors, the election of Directors in place of those retiring by rotation or otherwise, the fixing of the fees of Directors proposed to be passed under Article 106(1), the declaration of dividends, and the appointment of and the fixing of the remuneration of the Auditors, which shall be deemed routine business. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.~~

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| 73.<br>80) | <p><u>In the case of any general meeting at which business other than routine business is to be transacted (Any notice of a General Meeting to consider special business), the notice shall specify the general nature of the <del>shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such</del> special business, and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.</u></p> | <p>Notice to specify nature of special <del>Special</del> business</p> |
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### PROCEEDINGS AT GENERAL MEETINGS

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| 74.<br>81) | <p><u>No business other than the appointment of a chairman shall be transacted at any general meeting <del>General Meeting</del> unless a quorum of Members is present at the time when the meeting proceeds to business. <del>Except</del> Save as herein otherwise provided, two (2) Members present in person <u>or by proxy</u> shall form a quorum. For the purposes of this Article, 'Member' includes a person attending as a proxy and a corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Section 179(3) of the Act. Provided that (i) a proxy representing more than one Member shall only count as one Member for the purpose of determining the quorum; and (ii) <u>Provided that (a) where a Member is represented by more than one (1) proxy such proxies shall count as only one (1) Member for the purpose of determining the quorum; and (b) joint holders of any share shall be treated as one (1) Member.</u></u></p> | <p>Quorum</p>                            |
| 75.<br>82) | <p><u>If within half an hour from the time appointed for the holding of a general <del>General Meeting</del> (or such longer interval as the Chairman of the meeting <u>may think fit to allow</u>) a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other</u></p>  | <p>Adjournment if quorum not present</p> |

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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- 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 to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within ~~half an hour~~ 15 minutes from the time appointed for holding the meeting, the ~~meeting~~ Members present in person or by proxy shall be deemed to be a quorum.
76. ~~83)~~ The Chairman ~~of the Board or, in his absence, the Deputy Chairman (if any), if any, of the Directors~~ shall preside as Chairman at every ~~general meeting, but if General Meeting.~~ If there be no such Chairman or ~~Deputy Chairman,~~ or if at any ~~meeting~~ General Meeting he ~~shall be not be present~~ within ~~fifteen (15) minutes~~ after the time appointed for holding the same, ~~meeting or shall be unwilling to act as Chairman,~~ the Members present shall choose some Director, ~~to be Chairman of the meeting or, if no Director be present,~~ or if all the Directors present decline to take the chair, one (1) of themselves their number present to be Chairman ~~of the meeting.~~
- Chairman
77. ~~84)~~ The Chairman ~~of the meeting~~ may, with the consent of any ~~meeting~~ General Meeting at which a quorum is present, ~~(and shall, if so directed by the meeting,)~~ adjourn the meeting from time to time (or sine die) and from place to place ~~(or sine die),~~ but no business shall be transacted at any adjourned meeting ~~other than the except~~ business left unfinished which might lawfully have been transacted at the meeting from which the adjournment took place. Where a ~~meeting~~ General Meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Directors. When a ~~meeting~~ General Meeting is adjourned for ~~fourteen (14)~~ 30 days or more ~~or sine die,~~ notice of the adjourned meeting shall be given as in the case of ~~an~~ the original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned ~~meeting.~~ General Meeting.
- Adjournment by chairman
- 85) At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless, subject to Article 89, a poll is demanded either before or on the declaration of the result by the show of hands:
- Method of voting  
(Note: In compliance with section 8(e) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- a) by the Chairman of the meeting; or
- b) by at least two Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative, and entitled to vote thereat; or
- c) by any Member or Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
78. (1) If required by the listing rules of any securities exchange upon which the shares of the Company may be listed, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by such securities exchange).
- Mandatory polling

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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(2) Subject to Regulation 78(1), at any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded:

(a) by the Chairman; or

(b) by not less than five (5) Members present in person or by proxy and entitled to vote thereat; or

(c) ~~d~~by any Member or Members present in person or by proxy (where a Member has appointed more and representing not less than one proxy, any one of such proxies may represent that Member five per cent (5%) or attorney or in the case of a corporation the total voting rights of all the Members having the right to vote at the General Meeting; or

(d) by a representative or any number Member or combination of such Members present in person or by proxy, holding or representing shares conferring a right to vote at the meeting General Meeting, being shares on which an aggregate sum has been paid-up paid-up equal to not less than ten five per cent (405%) of the total sum paid-up paid-up on all the shares conferring that right.

A demand for a poll made pursuant to this Regulation 78(2) shall not prevent the continuance of the General Meeting for the transaction of any business, other than the question on which the poll has been demanded. Unless a poll is be so demanded (and the demand is be not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn may be withdrawn only with the approval of the Chairman.

86) ~~In the case of an equality of votes whether on a show of hands or on a poll as aforesaid, the Chairman shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled as a Member or as a proxy of a Member.~~ Equality of votes

87) ~~If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken at once. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same and such determination made in good faith shall be final and conclusive.~~ Time for taking a poll

79. ~~88) ~~If~~Where a poll is duly demanded (and the demand is not withdrawn) taken, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of such a the poll shall be deemed to be the resolution of the meeting at which the poll was demanded General Meeting. The Chairman may, (and, if required by the listing rules of any securities exchange upon which the shares of the Company may be listed or if so requested by the meeting, shall,) appoint~~ Method of taking Taking a poll



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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

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| 89)        | <del>The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</del>   | Continuance of business  |
| 90)        | <del>A poll on the election of a Chairman of a meeting or on a question of adjournment shall be taken immediately.</del>   | Poll on the election of Chairman or on question of adjournment           |
| 80.<br>94) | <del>If at any general meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the <del>vote</del><u>voting</u> unless it <del>is</del><u>be</u> pointed out at the same meeting, and <del>is</del><u>is</u> <u>General Meeting or at any adjournment thereof and not in any case unless it shall</u> in the opinion of the Chairman <u>be</u> of sufficient magnitude <del>to vitiate the result of the voting.</del></del>  | <del>Error</del> <u>Votes counted in counting votes</u> <del>error</del> |
| 81.<br>92) | <del>The Members may, if the Directors at their absolute discretion deem fit, participate at a general meeting by telephone or video conference or by means of similar communication equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Such a meeting shall be deemed to take place where the largest group of Members (or their proxy, or in the case of a corporation, their respective corporate representatives) present for purposes of the meeting is assembled or, if there is no such group, where</del> <u>Subject to the Act and the requirements of the Exchange, in the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting is present at which the poll or show of hands takes place shall be entitled to a casting vote.</u> | Meetings via electronic means <u>Chairman's casting vote</u>             |

### VOTES OF MEMBERS

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| 82. | <u>A poll on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll on any other question shall be taken either immediately or at such subsequent time (not being more than 30 days from the date of the General Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.</u>  | <u>Time for taking a poll</u> |
| 83. | <u>After the Chairman of any meeting shall have declared the General Meeting to be over and shall have left the chair no business or question shall under any pretext whatsoever be brought forward or discussed.</u>  | <u>End of General Meeting</u> |
| 93) | (1) <del>Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, each Member entitled to vote may vote in person or by proxy or attorney, and (in the case of a corporation) by a representative. A person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.</del> | Voting rights of Members      |
|     | (2) <del>On a show of hands every Member who is present in person or by proxy or attorney, or in the case of a corporation by a representative, shall have one vote provided that if a Member is represented by two or more proxies, without prejudice to specific terms of Article 98 only one of the proxies as determined by their appointor shall vote on a</del>  |                               |

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~show of hands and in the absence of such determination, only one of the proxies as determined by the Chairman (or by a person authorised by him) shall vote on a show of hands and on a poll, every Member who is present in person or by proxy, attorney or representative shall have one vote for each share which he holds or represents.~~

84.       (1)       Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company and to Regulation 7, each Member entitled to vote may vote in person or by proxy. Every Member who is present in person or by proxy shall: Voting rights of Members
- (a)       on a poll, have one (1) vote for every share which he holds or represents; and
- (b)       on a show of hands, have one (1) vote, provided that:
- (i)       in the case of a Member who is not a relevant intermediary and who is represented by two (2) proxies, only one (1) of the two (2) proxies as determined by 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 on a show of hands; and
- (ii)      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.
- For the purpose of determining the number of votes which a Member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at 72 hours before the time of the relevant General Meeting as certified by the Depository to the Company.
- (2)       Save as otherwise provided in the Act:
- (a)       a Member who is not a relevant intermediary may appoint not more than two (2) proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
- (b)       a Member who is a relevant intermediary may appoint more than two (2) proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- (3)       In any case where a Member is a Depositor, the Company shall be entitled and bound:

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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- (a) to reject any instrument of proxy lodged by that Depositor if he is not shown to have any shares entered against his name in the Depository Register as at 72 hours before the time of the relevant General Meeting as certified by the Depository to the Company; and
- (b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by that 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 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.
- (4) 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.
- ~~(3) Notwithstanding anything contained in these Articles, a Depositor shall not be entitled to attend any general meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not later than 48 hours before that general meeting (the 'cut off time') as a Depositor on whose behalf the Depository holds shares. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor's Securities Account at the cut off time as certified by the Depository to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut off time between two or more proxies, to apportion the said number of shares between the proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor's Securities Account as at the cut off time, and the true balance standing to the Securities Account of a Depositor as at the time of the relevant general meeting, if the instrument is dealt with in such manner as aforesaid.~~
- ~~(4) Subject to these Articles and the Statutes, the Board may, at its sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any general meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.~~
85. If any Member be a lunatic, idiot or *non compos mentis* he may vote by his committee, *curator bonis* or other legal curator and such last mentioned persons may give their votes by proxy, but no person claiming to vote pursuant to this Article shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than forty eight (48) hours before the time for holding the meeting at which he wishes to vote. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any General Meeting or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation would exercise if it were an individual Member and such corporation shall for the purpose of this
- 94) Voting rights of Members of unsound mind Corporations acting by representatives

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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Constitution (but subject to the Act) be deemed to be present in person at any such General Meeting if a person so authorised is present thereat.

86. ~~95)~~ If two (2) or more persons are jointly entitled to a share then any one (1) of such persons may vote and be reckoned in a quorum at a meeting, whether in person or by proxy, but as if he were solely entitled thereto and if more than one (1) of such persons is present at a meeting, then in voting upon any question, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members or the Depository Register (as the case may be) the Depository Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article Regulation be deemed joint holders thereof.
87. ~~96)~~ Save as expressly provided herein or in the Act, no person other than a Member duly registered, and only every Member shall be entitled to be present and to vote at any General Meeting either personally or by proxy and to be reckoned in a quorum in respect of any share or shares upon which all calls due to the Company have been paid, shall be entitled to be present or to vote on any question, either personally or by proxy, attorney or representative at any general meeting.
88. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
89. On a poll, votes may be given either 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.
90. ~~97)~~ (1) An instrument appointing a proxy shall be in writing and:
- (a) in the case of an individual shall be:
    - (i) signed by the appointor or his attorney if the instrument of proxy is delivered personally or sent by post; or
    - (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and
  - (b) in the case of a corporation shall be:
    - (i) either given under its common seal or executed pursuant to Section 41B and Section 41C of the Act 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
- Voting rights of joint holders  
**(Note: In compliance with section paragraph 8(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Right to vote  
**(Note: In compliance with section paragraph 8(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Objections
- Votes on a poll
- Instrument of proxy  
**(Note: In compliance with section 8(d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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- (ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

The Directors may, for the purposes of Regulations 90(1)(a)(ii) and 90(1)(b)(ii), 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.

The signature on, or authorisation of, such instrument need not be witnessed. Where an instrument appointing a proxy is signed or authorised on behalf of the appointor (which shall, for purposes of this paragraph 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 92, failing which the instrument may be treated as invalid.

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

- (a) approve the method and manner for an instrument appointing a proxy to be authorised; and
- (b) designate the procedure for authenticating an instrument appointing a proxy.

as contemplated in Regulations 90(1)(a)(ii) and 90(1)(b)(ii) for application to such Members or class of Members as they may determine. Where the Directors do not so approve and designate in relation to a Member (whether of a class or otherwise), Regulation 90(1)(a)(i) and/or (as the case may be) Regulation 90(1)(b)(i) shall apply.

- (3) Subject to these Regulations, applicable laws, listing rules, take-over rules, regulations and/or guidelines, 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.

~~Any instrument appointing a proxy shall be in writing in the common form approved by the Directors under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, under seal or under the hand of its attorney duly authorised and the Company shall accept as valid in all respects the form of proxy approved by the Directors for use at the date relevant to the general meeting in question. The instrument appointing a proxy shall be deemed to confer authority generally to act at the meeting for the Member giving the proxy, including to demand or join in demanding a poll.~~

91. (1) ~~A Member may appoint not more than two proxies (or such other~~  
98) ~~number allowed under applicable law) to attend and vote at the same general meeting. A proxy or attorney need not be a Member, and shall be entitled to vote on any matter at any General Meeting.~~

Proxy need not be a member  
Appointment of proxies  
(Note: In compliance with section paragraph 8(c) and (e) of

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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*Appendix 4C of  
Section B of the  
Listing Manual of  
the SGX-ST)*

- (2) If the Member is a Depositor, the Company shall be entitled:-
- a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time (as defined in Article 93(3)) as certified by the Depository to the Company; and
92. (1) An instrument appointing a proxy or the power of attorney or other authority, if any: Deposit of proxies
- (a) if sent personally or by post, must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the General Meeting; or
- (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting.
- and in either case not less than 72 hours before the time appointed for the holding of the General Meeting or adjourned 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.
- (2) The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in Regulation 92(1)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 92(1)(a) shall apply.
- b) ~~to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number of votes which corresponds to or is less than the aggregate number of shares entered in the Securities Account of that Depositor as at the cut-off time as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.~~
- (3) ~~Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any subsequent named proxy as an alternate to the earlier named.~~
- (4) ~~Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the relevant general meeting by the Member personally or by his attorney, or in the case of a corporation by its representative.~~
93. (5) ~~Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of his Securities Account, such proxy may not exercise any of the votes or rights of shares not registered to the~~ Rights of proxies  
(Note: In  
compliance with  
paragraph 8(d) of  
Appendix 4C of

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

	<p>name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as the case may be, as at the cut-off time. <u>An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the General Meeting. The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the General Meeting concerned. In such 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 said General Meeting.</u></p>	<p><u>Section B of the Listing Manual of the SGX-ST</u></p>
94. 99)	<p><u>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. An instrument appointing a proxy shall, unless the contrary is stated thereon, therein be valid as well for any adjournment of the meetingGeneral Meeting as for the meetingGeneral Meeting to which it relates and need not be witnessed.</u></p>	<p>Instrument appointing proxy valid at adjourned meetingForm of proxies</p>
100)	<p><del>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Office or at such other place within Singapore as is specified for that purpose in the notice convening the meeting at least forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be; otherwise the person so named shall not be entitled to vote in respect thereof unless the Directors otherwise determine.</del></p>	<p>Deposit of instrument of proxy</p>
95. 101)	<p><del>Unless otherwise directed by the Chairman of the meeting, a</del> <u>A vote given in accordance with the terms of an instrument of proxy shall be treated as(which for the purposes of this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or insanitymental disorder of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given; Provided Always That, provided that no intimation in writing of such death, insanitymental disorder, revocation or transfer as aforesaid 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 meetingGeneral Meeting or adjourned meetingGeneral Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.</u></p>	<p>Intervening death or insanity of Membermental disorder of principal not to revoke proxy</p>
102)	<p><del>Any corporation which is a Member may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this Article.</del></p>	<p>Corporations acting via representative</p>
103)	<p><del>No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision as to its validity shall be final and conclusive.</del></p>	<p>Objections</p>
<b>DIRECTORS</b>		
96. 104)	<p>Subject to the listing rules of the Exchange, the number of Directors,– all of whom shall be natural persons,– shall not be less than two (2).</p>	<p>Number of Directors</p>

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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| 97.<br>105) | A Director need not be a Member and shall not be required to hold any share, but subject to the provisions of the Act he shall not be of or over the age of 70 years at the date of his appointment. <u>qualification unless and until otherwise determined by the Company in General Meeting but he shall be entitled to attend and speak at General Meetings.</u>   | <i>(Note: In compliance with <u>section paragraph 9(a) of Appendix 4C of Section B of the Listing Manual of the SGX-ST</u>)</i><br>Qualifications   |
| 98.<br>106) | (4) The <del>fees</del> <u>general remuneration</u> of the Directors shall be determined from time to time <u>be determined by</u> the Company in <del>general meetings and such fees shall (unless such resolution otherwise provides)</del> <u>General Meeting. Such remuneration shall be divided among them in such proportions and manner as the Directors may agree or failing agreement, equally. Fees payable to Directors shall</u> not be increased except pursuant to an <del>Ordinary Resolution</del> <u>a resolution</u> passed at a <del>general meeting</del> <u>General Meeting</u> , where notice of the proposed increase shall <del>have</del> <u>has</u> been given in the notice convening the meeting. <del>Such fees shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for the proportion of fee related to the period during which he has held office.</del> | Fees for Directors<br><i>(Note: In compliance with <u>section paragraph 9(d) of Appendix 4C of Section B of the Listing Manual of the SGX-ST</u>)</i>   |
|             | (2) <del>Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside the scope of his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this Article.</del>  | Extra remuneration  |
| 99.         | (1) <u>Each Director shall in addition to any other remuneration be entitled to be recouped all travelling hotel and other expenses properly incurred by him for the purpose of attending meetings of the Directors or of any committee or any General Meeting or otherwise in the course of the Company's business.</u>  | Remuneration<br>Extra remuneration<br><u>and remuneration by fixed sum</u><br><i>(Note: In compliance with <u>section paragraph 9(c) of Appendix 4C of Section B of the Listing Manual of the SGX-ST</u>)</i> |
|             | (2) <u>The Directors may grant special remuneration to any of their number who holds any executive office, who serves on any committee of the Directors, or who being called upon shall be willing to render any special or extra services to the Company or to go or reside abroad in connection with the conduct of any of the affairs of the Company outside the ordinary duties of a Director. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or, except in the case of a non-executive director, by a percentage of profits, or by any or all of those modes, as the Directors may determine.</u>  |   |
|             | (3) <u>The Directors shall have power 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.</u>  |   |



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- (4) Fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or a percentage of profits or turnover. Salaries payable to executive Directors may not include a commission on or a percentage of turnover.
- (3) ~~The remuneration (including any remuneration under Article 106(2) above) in the case of a Director other than an Executive Director shall comprise: (i) fees which shall be a fixed sum and/or (ii) such fixed number of shares in the capital of the Company, and shall not at any time be by commission on, or percentage of, the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on, or percentage of turnover.~~
- 107) ~~The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company, in the course of the performance of their duties as Directors.~~ Reimbursement of expenses
100. ~~The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme or any other scheme whatsoever for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of the predecessors in business of the Company or of any subsidiary company, and the wives, widows, families or dependants of any such persons. The Directors may also procure the establishment and subsidy of, or subscription and support to, any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who for the time being is holding or has held any salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.~~ Benefits for employees Pension
- 108) ~~The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme or any other scheme whatsoever for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of the predecessors in business of the Company or of any subsidiary company, and the wives, widows, families or dependants of any such persons. The Directors may also procure the establishment and subsidy of, or subscription and support to, any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who for the time being is holding or has held any salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.~~
- 109) ~~(1) Other than the office of auditor, a Director or Chief Executive Officer (or person(s) holding an equivalent position) may hold any other office or place of profit in or under the Company and he or any firm of which he is a member or any company of which he is a Director or shareholder may act in a professional capacity for the Company in conjunction with his office of Director or Chief Executive Officer (or an equivalent position) for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director (or intending Director) or Chief Executive Officer (or intending Chief Executive Officer), or person(s) holding an equivalent position shall be disqualified by his office from transacting or entering into any arrangement or transaction with the Company whether either as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise howsoever nor shall such transaction or contract, arrangement or any transaction or any contract, arrangement or transaction entered into by or on behalf of the Company in which any Director or Chief Executive Officer (or person(s) holding an equivalent position) shall be in any way interested whether directly or indirectly be avoided nor shall any Director or Chief Executive Officer (or person(s) holding an equivalent position) so~~ Power of Directors to hold office for profit and to transact with Company Directors to observe Section 156 of the Act (Note: In compliance with section paragraph 9(e) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)
101. ~~(1) Other than the office of auditor, a Director or Chief Executive Officer (or person(s) holding an equivalent position) may hold any other office or place of profit in or under the Company and he or any firm of which he is a member or any company of which he is a Director or shareholder may act in a professional capacity for the Company in conjunction with his office of Director or Chief Executive Officer (or an equivalent position) for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director (or intending Director) or Chief Executive Officer (or intending Chief Executive Officer), or person(s) holding an equivalent position shall be disqualified by his office from transacting or entering into any arrangement or transaction with the Company whether either as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise howsoever nor shall such transaction or contract, arrangement or any transaction or any contract, arrangement or transaction entered into by or on behalf of the Company in which any Director or Chief Executive Officer (or person(s) holding an equivalent position) shall be in any way interested whether directly or indirectly be avoided nor shall any Director or Chief Executive Officer (or person(s) holding an equivalent position) so~~

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~~transacting~~contracting or being so interested be liable to account to the Company for any profit realised by any such ~~transaction or contract~~, arrangement or transaction by reason only of such Director or Chief Executive Officer (or person(s) holding an equivalent position) holding that office or of the fiduciary relation thereby established. ~~Provided Always That he has complied with the requirements of Section 156 of the Act as to disclosure, but every Director and Chief Executive Officer (or person(s) holding an equivalent position)~~ Every Director holding an equivalent position shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors and Chief Executive Officers (or person(s) holding an equivalent position) in transactions or proposed transactions with the Company or of any office or property held by a Director or a 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. ~~Notwithstanding such disclosure, or a Chief Executive Officer (or an equivalent position), as the case may be.~~

A Director shall not vote in regard to respect of any transaction or proposed transaction~~contract~~ or arrangement or any other proposal whatsoever in which he has any personal material interest, directly or indirectly ~~a personal material interest although he, A Director shall not be taken into account~~ counted in ascertaining whether at the quorum at a meeting in relation to any resolution on which he is present ~~debarred from voting.~~

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|------|-----|--|--|
| 410) | (1) | (1) <del>Subject always to the Act, a</del> <u>A Director or Chief Executive Officer (or person(s) holding an equivalent position)</u> may be or become a director of, <del>or hold any office or place of profit (other than as auditor)</del> <u>Auditor</u> , <del>or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and such Director unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a Director or officer of, or by virtue of his interest in such other company unless the Company otherwise directs.</del>  | Holding of office in other companies <del>Directors may exercise voting power conferred by Company's shares in another company</del> |
| 102. | (2) | (2) <del>Subject always to Article 109(2), the</del> <u>The</u> Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such <del>director of the Company</del> <u>Director</u> may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.   |  |
| 411) |     | <del>The Company in general meeting may, subject to the provisions of these Articles and any requirements of the Act, by Ordinary Resolution of which notice has been given to all Members entitled to receive notices, from time to time remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director) and appoint another person in place of the Director so removed (and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director), and may increase or reduce the number of Directors, and may alter their share qualifications (if any). Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. In default of such</del> | Removal of Director and change in maximum number of Directors  |

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appointment the vacancy so arising may be filled by the Directors as a casual vacancy in accordance with Article 118. Until otherwise determined by a general meeting, there shall be no maximum number of Directors.

### VACATION OF OFFICE OF DIRECTORS

103. Subject as herein otherwise provided or to the terms of any subsisting agreement, ~~the~~ office of a Director shall be vacated ~~on~~ in any one of the following events, namely:
- 112) ~~(a) if he is shall become prohibited by law from being acting as a Director by reason of any order made under the Act;~~
- ~~b) If he ceases to be a Director by virtue of any of the provisions of the Act, including but not limited to Section 147 of the Act.~~
- ~~(b) i) If he is shall become 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);~~
- ~~(c) if a receiving or bankruptcy order is made against him or if he suspends payments he becomes bankrupt or suspends payment of his debts or makes any arrangement or composition with his creditors generally;~~
- ~~(d) if he should be found lunatic or becomes of unsound mind, mentally disordered or incapable of managing himself or his affairs;~~
- ~~(e) if he resigns his office by notice in writing to the Company under his hand left at the Office, he resigns from office;~~
- ~~(f) if he or any alternate appointed by him shall absents himself from the meetings of the Directors during a continuous period of six (6) months period of two (2) calendar months without special leave of absence from the Directors from the Board and they pass a resolution that he has by reason of such absence vacated office; or~~
- ~~(g) if he is be removed from office by a resolution of the Company in General Meeting pursuant to these Articles.~~
- ~~h) Subject to the provisions of the Act at the conclusion of the annual general meeting commencing next after he attains the age of seventy (70) years (or such other maximum age limit for directors of public companies (if any) as may be prescribed by the Act from time to time).~~
- 113) A Director shall be entitled to receive notice of, attend and speak at all general meetings of the Company.
- Vacation of office of Directors **(Note: In compliance with sections paragrap hs 9(f) and 9(m) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- Attendance at general meeting

### ROTATION OF DIRECTORS

104. Subject to ~~these Articles~~ this Constitution and to the provisions of the Act, at each annual general meeting ~~at least~~ 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 lessorless than one-third)~~ with a minimum of one (1), shall retire from office by rotation. ~~Provided That all Directors submit themselves for renomination and re-election at regular intervals and at least once every three years. A retiring Director and a Director at an Annual~~
- Selection Retireme nt of Directors to retire by rotation

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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General Meeting shall retain office until the close of the meeting, whether adjourned or not.

105. The Directors to retire by rotation shall include ~~(so far as necessary to obtain the number required) any Director who is due to retire at the meeting by reason of age or who wishes to retire and not to offer himself for re-election. Any further Directors so to retire in every year shall be those of the other Directors who, being subject to retirement by rotation who, have been longest in office since their last re-election or appointment or have been in office for the three years since their last election. However, but 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.~~ re-election. Selection of Directors to retire
- 415) ~~The Company at the meeting~~ General Meeting at which a Director retires under any provision of ~~these Articles~~ this Constitution may by Ordinary Resolution fill up the vacated office, by electing a person thereto. In default the retiring Director shall be deemed to have been ~~re-elected~~ re-elected, unless:
- 416) Filling vacated office
106. Deemed re-appointed
- (a) ~~a) at such meeting~~ General Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the meeting and lost; or
- (b) ~~b) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected; or~~
- (c) such Director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.
- e) ~~the default is due to the moving of a resolution in contravention of Section 150 of the Act; or~~
- d) ~~such Director has attained any retiring age applicable to him as a Director.~~
- ~~The retirement shall not take effect until the conclusion of the meeting (except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost) and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.~~
107. A person, other than a Director retiring at ~~the meeting~~ a General Meeting, shall be eligible for election to office as a Director at any ~~general meeting~~ General Meeting if not less than ~~eleven~~ 11 clear days before the day appointed for the meeting there shall have been left at the Office ~~(i) (a)~~ a notice in writing signed by some Member (other than the person to be proposed), duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and ~~(ii) (b)~~ a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office, provided that in the case of a person recommended by the Directors for election, nine ~~(9)~~ (9) clear days' notice only shall be necessary, and notice of each and every candidate for election shall be served on all Members at least seven ~~(7)~~ (7) clear days prior to the meeting at which the election is to take place.
- 1417) Notice of intention to appoint Director (Note: In compliance with section paragraph 9(g) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

108. In accordance with the provisions of the Act, the Company may by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company in General Meeting may appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy. *Vacation of office of Directors*
109. 418) 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 at any time exceed the maximum number (if any) fixed by these Articles. Without prejudice thereto, the Directors shall have power at any time and from time to time to do so, but anyor in accordance with this Constitution. Any person so appointed by the Directors shall hold office only until the next annual general meetingAnnual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. *Directors' power to fill casual vacancies and to appoint additional Directors (Note: In compliance with section paragraph 9(b) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*
- CHIEF EXECUTIVE OFFICER**
110. 419) The Directors may from time to time appoint one (1) or more of their body or any other person(s) to be Chief Executive Officer(s) of the Company (or any such person or persons holding equivalent appointment position(s) howsoever described) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. Where an appointment is for a fixed term, such term shall not exceed five (5) years. *Appointment, resignation and removal of Chief Executive Officer (Note: In compliance with section paragraph 9(h) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)*
111. 420) Subject A Chief Executive Officer (or person holding an equivalent position) who is a Director shall subject to the provisions of any contract between a Chief Executive Officerhim and the Company, the Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall comply with be subject to the same provisions as to retirement by rotation, resignation and removal as the other Directors. The appointment of such Chief Executive Officer (or any person holding an equivalent appointment) who is a Director shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds the office shall expressly state otherwise. *Chief Executive Officer subject to retirement by rotation*
112. 421) AThe remuneration of a Chief Executive Officer (or any person holding an equivalent appointment) shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether position) shall from time to time be fixed by the Directors and may subject to this Constitution be by way of salary, or commission or participation in profit, or partly in one way and partly in another) as the Directors may determine; profits or by any or all these modes but he shall not under any circumstancecircumstances be remunerated by a commission on or a percentage of turnover. *Remuneration of Chief Executive Officer (Note: In compliance with section paragraph 9(c) of Appendix 4C of Section B of the Listing*

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113. 122)	<p>The Directors may entrust to and confer upon a Chief Executive Officer (or any person holding an equivalent <del>appointment</del><u>position</u>) any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. A Chief Executive Officer (<u>or any person holding an equivalent position</u>) shall be subject to the control of the Board.</p>	<p><i>Manual of the SGX-ST)</i></p> <p>Power of Chief Executive Officer <i>(Note: In compliance with <u>section paragraph 9(i) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</u></i></p>
<b>POWERS AND DUTIES OF DIRECTORS</b>		
114. 123)	<p>The business and <u>the</u> affairs of the Company shall be managed by <u>the</u> or under the direction <u>or supervision of</u>, the Directors <del>who</del>. <u>The Directors</u> may exercise all such powers of the Company as are not by the Act or <del>by these Articles</del> <u>this Constitution</u> required to be exercised by the Company in <u>general meeting</u> <del>subject nevertheless to the provisions of the Act and these Articles.</del></p> <p><u>General Meeting.</u> The Directors shall not carry into effect any proposals for <u>selling or disposing of the whole or substantially the whole of the Company's undertaking unless such proposals have been approved by Members in a General Meeting.</u> <del>Any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by shareholders in a general meeting.</del></p> <p>The general <del>power</del><u>powers</u> given by this <del>Article</del><u>Regulation</u> shall not be limited or restricted by any special authority or power given to the Directors by any other <del>Article</del><u>Regulation</u>.</p>	<p>Directors' general power to manage</p>
115. 124)	<p>The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby.</p>	<p>Establishing local Boards</p>
116. 125)	<p>Subject to the Statutes and <del>the provisions of these Articles</del> <u>this Constitution</u>, the Directors may <del>at their discretion</del> exercise all <u>the</u> powers of the Company to borrow or <del>otherwise</del> raise money, <del>to mortgage, charge or hypothecate all or any of the property or business of the Company including any uncalled or called but unpaid capital and to issue debentures and other securities, whether outright or as collateral security for any</del> <u>from time to time for the purpose of the Company or secure the payment of such sums, debt, liability or obligation of the Company or of any third party, as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the undertaking, property, uncalled capital or assets of the Company or by the issue of debentures (whether at par or at discount or premium) or otherwise as they may think fit.</u></p>	<p>Power to borrow <i>(Note: In compliance with <u>section paragraph 6 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</u></i></p>

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| 126)         | <p>The Directors may delegate any of their powers or discretion other than the powers to borrow and make calls to committees consisting of such members of their body as they think fit and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.</p>   | Power to delegate to committee  |
| 127)         | <p>The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any terms of reference made by the Directors under the last preceding Article.</p>  | Proceedings of committees   |
| 117.<br>128) | <p>The Directors may, <del>at any time, and</del> from time to time, by power of attorney under the Seal; <u>(or signed in the manner set out in the Act)</u> appoint any <u>person company, firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors</u> to be the attorney <u>or attorneys</u> of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under <del>these Articles</del>, <u>this Constitution</u>) and for such period and subject to such conditions as <del>the Directors may from time to time think fit</del>, and such appointment may (if the Directors think fit) be made in favour of the Members or in favour of any body corporate or of the members, Directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, <del>whether nominated directly or indirectly by the Directors</del> <u>they may think fit</u>, and any such power of attorney may contain such <del>powers</del> <u>provisions</u> for the protection <del>or</del> <u>and</u> convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to <del>sub-delegate</del> <u>subdelegate</u> all or any of the powers, authorities and discretions vested in him.</p> | Power to appoint attorneys  |
| 118.<br>129) | <p>All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments <del>in which the Company is in any way concerned or interested</del> and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.</p>  | <u>Signing</u> <u>Signature</u> of cheques <u>cheque</u> and <del>bill</del> <u>bills</u> |
| 130)         | <p><del>All bona fide acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were or was disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.</del></p>   | Validity of acts despite defect in appointment  |
| 119.<br>131) | <p>The Company may <del>exercise the powers conferred upon</del> <u>the Directors on behalf of</u> the Company by Section 196 <del>of</del> <u>may in exercise of the powers in that behalf conferred by</u> the Act with regard <del>to the keeping of</del> <u>be kept</u> a Branch Register, <u>or Branch Registers, of Members</u> and the Directors may (subject to the provisions of <del>that Section</del> <u>the Act</u>) make and vary such regulations as they may think fit <del>respecting</del> <u>in respect of</u> the keeping of any such Register.</p>  | Power to keep a Branch register   |

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### ALTERNATE DIRECTOR

- 132) ~~Any Director may at any time by writing under his hand and deposited at the Office appoint any person approved by majority of his co-Directors to be his Alternate Director during such period as he thinks fit and may in like manner at any time terminate such appointment. Any appointment or removal by telefax, telex or cable shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.~~ Appointment of Alternate Director **(Note: In compliance with section 9(k) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- 133) ~~No Director may act as an Alternate Director. A person may not act as an Alternate Director for more than one Director.~~ No Director may act as Alternate Director **(Note: In compliance with section 9(k) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- 134) ~~The appointment of an Alternate Director shall *ipso facto* terminate on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also terminate *ipso facto* if his appointor ceases for any reason to be a Director.~~ Determination of appointment
- 135) ~~An Alternate Director shall (subject to his giving to the Company an address in Singapore) be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and in the absence and for the purposes of the proceedings of such meeting the provision of these Articles shall apply as if he (instead of his appointor) were a Director. If his appointor is for the time being absent from Singapore or temporarily unable to act through ill health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this paragraph shall also apply *mutatis mutandis* to any meeting of any such committee of which his appointor is a member. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.~~ Notices and attendance at meetings
120. (1) A Director may appoint any person (other than another Director) approved by the majority of his co-Directors to be his alternate Director in the Company, provided that any fee paid by the company to the alternate shall be deducted from that director's remuneration, and may at any time remove any such alternate Director so appointed from office. Alternate Director Remuneration **(Note: In compliance with section paragraph 9(k) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- 136) (2) An alternate Director shall (subject to his giving to the Company an address in Singapore) be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at such meetings at which the Director appointing him is not personally present and generally to perform all functions of his appointor as a Director in his absence.
- (3) An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same meeting.



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- (4) All appointments and removals of alternate Directors shall be effected in writing under the hand of the Director making or terminating such appointment left at the Office.
- (5) No Director may act as an alternate Director of the Company. A person shall not act as alternate Director to more than one (1) Director at the same time.
- (6) An ~~Alternate~~alternate Director shall be entitled to contract and be interested in and benefit from contracts ~~and~~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~~alternate Director any remuneration except only such proportion part (if any) of the remuneration otherwise payable to his ~~appointor~~principal as such ~~appointor~~principal may by notice in writing to the Company from time to time direct. ~~Any fee paid to an Alternate Director shall be deducted from the remuneration otherwise payable to his appointor.~~
- 137) ~~An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under these Articles but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.~~ Alternate Director counted for quorum purposes
- 138) ~~An Alternate Director shall not be required to hold any share qualification.~~ Alternate Director need not hold share qualification

### MEETINGS AND PROCEEDINGS OF DIRECTORS

121. (1) The Directors may meet together either in person or by Meetings of  
139) telephone, radio, conference television or similar Directors communication equipment or any other form of audio, audio-visual, electronic or instantaneous communication by which all persons participating in the meeting are able to hear and be heard by all other participants, for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit and a quorum for such teleconference meetings shall be the same as the quorum required of a Directors' meeting provided under this Constitution. A resolution passed by such a conference shall, notwithstanding that the Directors are not present together at one (1) place at the time of conference, be deemed to have been passed at a meeting of the Directors held on the day and at the time at which the conference was held and shall be deemed to have been held at the Office of the Company, unless otherwise agreed, and all Directors participating at that meeting shall be deemed for all purposes of this Constitution to be present at that meeting. Meetings of Directors and quorum  
**(Note: In compliance with section paragraph 9(I) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)**
- (2) Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote except when only two (2) Directors are present and form a quorum, the Chairman at which only such a quorum is present, or only two (2) Directors are competent to vote on the question, in which case the Chairman shall not have a second or casting vote.

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- ~~The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) shall be a quorum. Subject to the provisions of these Articles, questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. Provided Always That the Chairman of a meeting at which only two Directors are present and form the quorum or only two Directors are competent to vote on the question at issue, or otherwise, shall not have a second or casting vote. A meeting of the Directors at which a quorum is present at the time the meeting proceeds to business shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors.~~
122. A Director may, and the Secretary on the requestrequisition of a Director ~~the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board, but it shall not be necessary to give written notice of a meeting of Directors to any Director for the time being absent from Singapore unless he has previously notified the Company of his current address to which notice may be served by any form of electronic communication or telegraphic communication or other means approved by the Directors for such purpose. A Director may also waive notice of any meeting and such waiver may be retrospective.~~ Convening meetings Notice of meeting
- 140)
123. ~~The accidental omission to give any Director, or the non receipt by any Director of, a notice of meeting of Directors shall not invalidate the proceedings at that meeting.~~ quorum necessary for the transaction of the business of the Directors may be fixed 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 the powers and discretions for the time being exercisable by the Directors. Accidental omission Quorum
- 141)
124. ~~The Directors or any committee of Directors may from time to time elect a Chairman and, if desired, a Deputy Chairman who shall preside at their meetings, but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman not be present within five (5) minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present. Any Director acting as Chairman of a meeting of the Directors shall, in the case of an equality of votes, have the Chairman's right to a second or casting vote where applicable. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.~~ Chairman Effect of interest of Director on quorum
- 142)
125. ~~The continuing Directors may act notwithstanding any vacancy in their body, vacancies but if and so long as the number of Directors is reduced below the minimum number fixed by or pursuant to these Articles, in accordance with this Constitution, the continuing Directors or Director may, act for the purpose of filling up such vacancies or of summoning General Meetings but not for any other purpose (except in an emergency, act only for the purpose of appointing sufficient Directors to bring the Board up to that number or of summoning a general meeting of the Company notwithstanding that there shall not be a quorum). If there are be no Directors or Director able or willing to act, then any two (2) Members may summon a general meeting General Meeting for the purpose of appointing Directors.~~ Proceeding In case of vacancies (Note: In compliance with section paragraph 9(j) of Appendix 4C of Section B of the Listing Manual of the SGX-ST)
- 143)

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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| 126.         | <u>The Directors may from time to time elect a Chairman and if desired a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman and in his absence the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to be Chairman of such meeting.</u>   | <u>Chairman and Deputy Chairman of Directors</u>                           |
| 127.<br>144) | <del>A resolution in writing signed or approved by a majority of the Directors or their alternates for the time being (who are not prohibited by law or these Articles from voting on such resolutions) and constituting a quorum shall be as valid and effectual as if it had been</del> <u>shall be as effective as a resolution</u> passed at a meeting of the Directors <del>or of a committee of Directors duly convened and held. Any such resolution may be contained in a single document or</del> <u>and</u> may consist of several documents <del>all in the</del> <u>like</u> form each signed or approved as aforesaid provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. A resolution pursuant to this Article shall be deemed to have been passed on the date when the resolution is signed or approved by the last Director constituting a simple majority <u>by one (1) or more</u> of the Directors. For the purpose of this Article, <u>"in writing"</u> and <u>"signed"</u> include approval by <u>letter any such Director by telefax, telex, facsimile, cable, or telegram, email or any other</u> form of electronic communication <del>or telegraphic communication or means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors. All such resolutions shall be described as "Directors' Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book.</del> | Resolutions in writing   |
| 128.<br>145) | <del>The meetings of Directors may be conducted by means of telephone or video conference or other methods of simultaneous communication by electronic, telegraphic or other similar means by which all persons participating in the meeting are able to hear and be heard and, if applicable, see and be seen by all the other participants without the need for physical presence, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. The minutes of such a meeting signed by the Chairman of the meeting shall be conclusive evidence of any resolution of any meeting so conducted. Such a meeting shall be deemed to take place where the largest group of Directors present for purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.</del> <u>delegate any of their powers to committees consisting of such member or 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 that may be imposed on them 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.</u>   | <u>Meetings via electronic means</u><br><u>Power to appoint committees</u> |
| 146)         | <del>The Directors participating in any such meeting shall be counted in the quorum for such meeting and, subject to there being a requisite quorum under these Articles, 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.</del>   | Directors participating in electronic meetings counted towards quorum      |

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| 147)             | <p><del>In the case of a meeting which is not held in person, the fact that a Director is taking part in the meeting must be made known to all the other Directors taking part, and no Director may disconnect or cease to take part in the meeting unless he makes known to all other Directors taking part that he is ceasing to take part in the meeting.</del></p>   | <p>Participation of Director must be made known</p>                                     |
| 129.<br>148)     | <p><del>The Directors shall cause proper minutes to be made in books to be provided for the purpose of recording all the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat and of the proceedings of all meetings of the Company and all business transacted, resolutions passed, appointments of officers made by the Directors and orders made at such meetings and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Company or Directors or committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated. <u>meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Regulation.</u></del></p> | <p><u>Minutes Proceedings of committees</u></p>   |
| 130.<br>149)     | <p><del>The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, the keeping of a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, and the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company. <u>All acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.</u></del></p>      | <p><u>Keeping of Registers, etc. Validity of acts despite defect in appointment</u></p> |
| 145)             | <p><del>Any register, index, minute book, book of accounts or other book required by these Articles or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.</del></p>  | <p>Form of Registers, etc.</p>  |
| 1451)            | <p><del>Subject to the Act and to the generality of Article 144, any resolution passed by the Directors notice whereof has been given to the Members in the manner in which notices are herein directed to be given and which has within one (1) month after it was so passed is ratified and confirmed in writing by Members entitled to three fourths of the votes shall be as valid and effective as a resolution of the Company in a general meeting but this Article shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by the Act or these presents ought to be dealt with by a Special Resolution.</del></p>   | <p>Resolutions of Directors requiring ratification by Members</p>                       |
| <b>SECRETARY</b> |  |   |
| 131.<br>142)     | <p><del>The Secretary or joint Secretaries shall, and a Deputy or Assistant Secretary or Secretaries may, be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any</del></p>  | <p>Appointment and removal of Secretary</p>   |

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Secretary, ~~joint Secretary~~, Deputy or Assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act.

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

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

### THE SEAL

132. ~~155)~~ (1) ~~The~~Subject to Regulation 132(5), the Directors shall provide for the safe custody of the Seal which shall ~~only not~~ be used by without the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; ~~and every~~ or pursuant to Section 41B and Section 41C of the Act. Use of Seal

(2) Every instrument to which the Seal shall be affixed shall be signed autographically (or by facsimile or other electronic means to the extent permitted by law) by two (2) Directors, or by one (1) Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors in place of the Secretary for the purpose, 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 affixed by some method or system of mechanical or electronic signature or other method approved by the Directors pursuant to Section 41B and Section 41C of the Act.

(3) The Company may exercise the powers conferred by the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.

(4) The Company may have a duplicate Common Seal as referred to in the Act which shall be a facsimile of the Common Seal with the addition on its face of the words "Share Seal".

(5) Pursuant to Section 41A of the Act, the Company may have a common seal but need not have one. Where any written law or rule of law requires any document to be under or executed under the common seal of a company, or provides for certain consequences if it is not, a document satisfies that written law or rule of law if the document is signed in the manner set out in Section 41B of the Act.

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

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

### AUTHENTICATION OF DOCUMENTS

133. 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 accounts and financial statements relating to the business of the Company. ~~Such persons shall have the authority, and~~ to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents ~~or~~ accounts or financial statements are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Any authentication or certification made pursuant to this ~~Article~~Regulation may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors.
134. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting, ~~of the Company or of Directors or any committee,~~ which is certified as such in accordance with the provisions of ~~Article 158~~the last preceding Regulation shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of ~~proceedings at a duly constituted meeting. Any authentication or certification made pursuant to Article 158 above and/or this Article may be made by any electronic means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by~~ of the Directors.

### MINUTES AND BOOKS

135. The Directors shall cause minutes to be kept in books to be provided for the purpose:
- (a) of all appointments of officers made by the Directors;
  - (b) of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
  - (c) of all resolutions and proceedings at all General Meetings and of any class of Members, of the Directors and of committees of Directors.
136. Any register, index, minute book, accounting record, minute or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may, subject to and in accordance with the Act, be kept in hard copy form or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case where such records are kept otherwise than in hard copy form, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications. Form of registers, etc

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### DIVIDENDS

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| 137.         | <u>The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.</u>  | <u>Declaration of ordinary dividend</u>                            |
| 138.         | <u>The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.</u>  | <u>Interim dividend</u>  |
| 139.         | <u>No dividend shall be paid otherwise than out of profits.</u>   | <u>Dividend only out of profits</u>                                |
| 140.<br>160) | <p>Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted <u>by under</u> the Act,:</p> <p><u>(a)</u> <del>(a)</del> <u>all dividends shall be declared and in respect of shares must be paid in proportion to the number of shares held by a Member but where shares are partly paid all dividends must be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and</u></p> <p><u>(b)</u> <del>(b)</del> <u>all dividends shall must 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, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</u></p> <p>For the purposes of this Article, <u>no Regulation, an amount paid or credited as paid on a share in advance of a call shall be treated as paid on the share is to be ignored.</u></p>   | <u>Apportionment of Application and apportionment of dividends</u> |
| 141.<br>161) | <p><del>The</del> <u>Whenever the Directors may, from time to time, set aside out of the profits of the Company and carry to reserve, such sum or sums as they think proper which shall, at the discretion of the Directors, be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, for repairing or maintaining any works connected with the business of the Company, for equalising dividends, for distribution by way of special dividend or bonus or for any other purpose to which the profits of the Company may properly be applied and pending such application, may either be employed in the business of the Company or be invested. The Directors may divide the reserve fund into such special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide or the Company in General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit.</u></p> | <u>Power to set aside profits as reserve Scrip Dividend Scheme</u> |
| 142.<br>162) | <p><del>The Directors may, with the sanction of an Ordinary Resolution at a general meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive.</del></p>  | <u>Declaration and payment of dividends</u>                        |

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- The Directors may, if they think fit, and if in their opinion the profits of the Company justifies such payment, without any such sanction as aforesaid, from time to time declare and pay fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on a fixed date on the half yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and may also from time to time pay to the holders of any class of shares interim dividends of such amounts and on such dates as they may think fit. retain any dividends 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.
- Interim dividends Dividend may be retained
143. With the sanction of an Ordinary Resolution at a general meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part Any General Meeting declaring a dividend may direct payment of such dividend wholly or partly by the distribution amongst the Members in accordance with their rights of fully paid shares, stock or of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company, or in any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as in their opinion may be necessary or expedient. In one or more of such ways, and the Directors shall give effect to such resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular, they may issue fractional certificates and fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members in terms upon the footing of the value so fixed, in order to adjust the rights of all parties. The Directors and may vest any such specific assets in trustees as may seem expedient to the Directors and no. No valuation, adjustment or arrangement so made shall be questioned by any Member.
- 163) Payment of dividends in dividend in specie
- 164) (1) Whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:
- Scrip Dividends
- a) the basis of any such allotment shall be determined by the Directors;
- b) the Directors shall determine the manner in which Members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid. The Directors may make such arrangements as to the giving of notice to Members, providing for forms of election for completion by Members (whether in respect of a particular dividend(s) or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors



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~~consider necessary or expedient in connection with the provisions of this Article;~~

- e) ~~the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of election has been accorded, provided that the Directors may determine, either generally or in specific cases, that such right shall be exercisable in respect of the whole or any part of that portion; and~~

144.

d) ~~the~~Any ~~dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect of which the share election has been duly exercised (the "elected ordinary shares") and in lieu of cash and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the elected ordinary shares on the basis of allotment determined as aforesaid. For such purpose, and notwithstanding the provisions of Article 173, the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sums as may be required to pay up in full (to the nominal value thereof) the appropriate number of ordinary shares for allotment and distribution to and among the holders of the elected ordinary shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of the elected ordinary shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the elected ordinary shares on such basis,~~ interest or other moneys payable in cash on or in respect of shares may be paid by cheque, draft, warrant or cashiers' order sent through the post directed to the registered address of the holder or in the case of joint holders, to the registered address of that one (1) of the joint holders who is first named in the Register of Members or (as the case may be) the Depository Register or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque, draft, warrant or Post Office order shall be payable to the order of the person to whom it is sent.

Payment by post

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

Ranking of shares and other actions

- (b) ~~The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (1) of this Article, with full power to make such provisions as they may think fit in the case of fractional entitlements to shares (including, notwithstanding any provision to the contrary in these presents, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or~~

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whereby the benefit of fractional entitlements accrues to the Company rather than the Members).

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| (3)          | The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Article, 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 shall be read and construed subject to such determination.   | Record date  |
| 145.         | (4) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Article, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to a Member whose registered addresses entered in the Register of Members (or as the case may be) the Depository Register is outside Singapore or to such other Members or class of Members as the Directors may in their sole discretion decide and, in such event, the only entitlements of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared. <u>Every such cheque, draft, warrant or Post Office order shall be sent at the risk of the person entitled to the money represented thereby, and the Company shall not be responsible for the loss of any cheque, draft, warrant or Post Office order which shall be sent by post duly addressed to the person for whom it is intended.</u> | Cash in lieu of shares <u>Company not responsible for loss</u>             |
|              | (5) Notwithstanding the foregoing provisions of this Article, if at any time after the Directors' resolution to apply the provisions of paragraph (1) of this Article in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstances (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interests of the Company, cancel the proposed application of paragraph (1) of this Article.   | Cancellation   |
| 146.<br>165) | No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). <u>unpaid dividend shall bear interest against the Company.</u>   | No right to dividends where calls outstanding <u>interest</u>              |
| 147.<br>166) | The Directors may deduct from any dividend or other moneys payable to a Member in respect of any share held by such Member, either alone or jointly with any other Member, any or all sums of money as may be due and payable by him, either alone or jointly with any other person in respect of any debts, liabilities or engagements to the Company on account of calls or otherwise towards satisfaction (in whole or in part) of such debts, liabilities or engagements, or any other account which the Company is required by law to deduct. <u>A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.</u>   | Deduction from debts due to Company <u>No dividend before registration</u> |
| 167)         | A transfer of a share shall not pass the right to any dividend declared in respect thereof before the transfer has been registered.   | Effect of transfer of shares   |

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| 168)                   | <del>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.</del>  | Retention of dividends on shares subject to lien                             |
| 148.<br>169)           | The Directors may retain the dividends payable <u>on upon</u> shares in respect of which any person is under <del>these Articles, the provisions</del> as to the transmission of shares, <u>hereinbefore contained</u> entitled to become a Member, or which any person under <del>these Articles</del> <u>that Regulation</u> is entitled to transfer, until such person shall become a Member in respect of <del>such shares</del> <u>thereof</u> or shall duly transfer the same.  | Retention of <u>Power to retain</u> dividends on shares pending transmission |
| 170)                   | <del>Any dividend or other moneys payable in cash in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto (or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person and such address as such persons may in writing direct. Provided that where the Member is a Depositor, the payment by the Company to the Depository of any dividend payable to a Depositor shall to the extent of the payment discharge the Company from any further liability in respect of the payment. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque if purporting to be endorsed or the receipt of any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.</del>  | Dividend paid by cheque or warrant   |
| 149.<br>171)           | The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after being declared may be <del>invested</del> <u>invested</u> or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company. <del>However, but</del> the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture. If the Depository returns any such dividend or moneys to the Company, the relevant Depositor shall not have any right or claim in respect of such dividend or moneys against the Company if a period of six (6) years has elapsed from the date of the declaration of such dividend or the date on which such other moneys are first payable. <del>For the avoidance of doubt no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends, howsoever and whatsoever.</del> | Unclaimed dividends  |
| 150.<br>172)           | <del>No dividend shall bear interest as against</del> <u>A payment by the Company to the Depository of any dividend or other moneys payable to a Depositor shall, to the extent of the payment made, discharge the Company from any liability to the Depositor in respect of that payment.</u>  | No interest on dividends <u>Payment to Depository good discharge</u>         |
| <b><u>RESERVES</u></b> |   |  |
| 151.                   | <u>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 meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other</u>   | <u>Power to carry profit to reserve</u>                                      |

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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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 parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

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

- 173) ~~The Company may, upon the recommendation of the Directors, with the sanction of an Ordinary Resolution (including any Ordinary Resolution passed pursuant to Article 67(3)):~~ Power to capitalise profits
- a) ~~issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on:~~
- (i) ~~the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or~~
- (ii) ~~(in the case of an Ordinary Resolution passed pursuant to Article 67(3)) such other date as may be determined by the Directors,~~
- ~~in proportion to their then holdings of shares; and/or~~
- b) ~~capitalise any part of the amount for the time being standing to the credit of the Company's reserve funds or to the credit of the profit and loss account or otherwise available for distribution, to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on:~~
- (i) ~~the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or~~
152. (1) The Directors may, with the sanction of an Ordinary Resolution of the Company, including any Ordinary Resolution passed pursuant to Regulation 64(2) (but subject to Regulation 8(3)): Power to issue free shares and/or to capitalise reserves for employee share-based incentive plans profits
- (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) the Depository Register at the close of business on: Directors to give effect to bonus issues and/or capitalisation
- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Article 67(3) Regulation 64(2)) such other date as may be determined by the Directors),
- in proportion to their then holdings of shares; and/or

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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(b) capitalise any sum standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of 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:

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

(ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 64(2)) such other date as may be determined by the Directors.

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

(2) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue ~~and/or~~ capitalisation under ~~Article 173~~ Regulation 152(1), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members ~~entitled thereto~~ interested into an agreement with the Company providing for any such bonus issue ~~and/or~~ capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all ~~such Members~~ concerned.

(3) In addition and without prejudice to the powers provided for by ~~Article 174 above~~ Regulations 152(1) and 152(2), the Directors shall have power to issue shares for which no consideration is payable and/or to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full new shares, in each case on terms that such shares shall, upon issue,;

(a) be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in ~~general meeting~~ General Meeting and on such terms as the Directors shall think fit; or

(b) be held by or for the benefit of non-executive Directors as part of their remuneration under Regulation 98 and/or Regulation 99(2) approved by shareholders in General

## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

Meeting in such manner and on such terms as the Directors shall think fit.

The Directors may do all such acts and things considered necessary or expedient to give effect to any of the foregoing.

### ACCOUNTS/FINANCIAL STATEMENTS

- |              |  |  |
|--------------|--|--|
| 153.<br>176) | <p>The Directors shall cause <del>proper books of accounts</del> <u>to be kept such accounting</u> and other records <del>to be kept</del> as are necessary to comply with the provisions of the Act and, in particular, with respect to: <u>Directors to keep proper accounting records the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited.</u></p> <p>a) <del>all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;</del></p> <p>b) <del>all sales and purchases of goods by the Company; and</del></p> <p>e) <del>the assets and liabilities of the Company.</del></p> <p><del>Such books of account shall give a true and fair view of the state of the Company's affairs and explain its transactions.</del></p> | Directors to keep proper <u>accounts/accounting records</u>  |
| 177)         | <p><del>The books of account shall be kept at the Office, or, subject to Section 199 of the Act, at such other place or places as the Directors think fit and shall always be open to inspection by the Directors.</del></p>   | True and fair value<br><br>Location of books of accounts   |
| 154.<br>178) | <p><del>The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members and no Member (not being Subject to the provisions of the Act, the books of accounts shall be kept at the Office or at such other place or places as the Directors think fit within Singapore. No Member (other than a Director) shall have any right of inspecting any account or book or document or other recording of the Company except as is conferred by Statute or ordered by a court of competent jurisdiction law or authorised by the Directors or by a resolution an Ordinary Resolution of the Company in general meeting.</del></p>   | <u>Inspection Location and inspection</u>  |
| 155.<br>179) | <p><del>The Directors shall from time to time in accordance with Section 204 the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts General Meeting such financial statements, balance sheets, group accounts (if any) and reports, statements and other documents as may be necessary. The Whenever so required, the interval between the close of the Company's financial year of the Company and the date of the Company's annual general meeting Company's Annual General Meeting shall not exceed 4four (4) months (or such other period as may be prescribed from time to time by the Exchange, the provisions of the Act and/or any applicable lawprescribed by the Act and the listing rules of the Exchange).</del></p>   | <u>Presentation of financial statements</u><br><u>Preparation and laying of accounts</u><br><b>(Note: In compliance with section paragraph 10 of Appendix 4C of Section B of the Listing Manual of the SGX-ST)</b> |
| 156.<br>180) | <p>A copy of <del>every</del> <u>the financial statements and, if required, the balance sheet and profit and loss account</u> (including every document required by <u>law the Act to be annexed attached thereto</u>), which is <u>duly audited and which is to be laid before the Company in general meeting together with General Meeting accompanied by</u> a copy of the Auditor's report <u>thereon</u>, shall not less than <del>fourteen (14) days before the date of the meeting be delivered or General</del></p>  | Copies of <u>accounts/financial statements</u>   |

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~~Meeting be sent by post to every Member of and every holder of debentures of the Company and to every other person who is entitled to receive notices of General Meetings from the Company under the provisions of the Act or these Articles; Provided Always That of this Constitution, provided that:~~

- (a) ~~these documents may be sent less than 14 days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and~~
- (b) ~~this Article Regulation shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one(1) of the joint holders of any shares or debentures a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.~~

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

### AUDIT AND AUDITORS

- 182) ~~Auditors of the Company shall be appointed and their duties regulated in accordance with the provisions of the Act.~~ Regulation of Auditors
157. ~~An Auditor shall be appointed and his duties regulated in accordance with the provisions of the Act and the listing rules of the Exchange. Every auditor~~ Auditor's rights to documents  
183) ~~Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act. and the listing rules of the Exchange.~~ Appointment of Auditor
158. ~~Subject to the provisions of the Act, all acts done by any person acting as an auditor of the Company~~ Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. Acts of Auditors valid despite Validity of acts of Auditor in spite of some formal defect in appointment
159. ~~The auditors of the Company~~ An Auditor shall be entitled to attend any ~~general meeting~~ General Meeting and to receive all notices of and other communications relating to any ~~general meeting to~~ General Meeting which any Member is entitled to receive and to be heard at any ~~general meeting~~ General Meeting on any part of the business of the ~~meeting~~ General Meeting which concerns ~~them as auditors of the Company~~ him as Auditor. Auditor's right to receive notices of and attend meetings General Meetings

### NOTICES

- 186) (1) ~~Any notice may be given by the Company to any Member in any of the following ways:~~ Service of notice
- a) ~~by delivering the notice personally to him; or~~

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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- b) ~~by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid airmail; or~~
  - e) ~~by sending a cable or telex or telefax or electronic mail containing the text of the notice to him at his registered address in Singapore or where such address is outside Singapore to such address or to any other address as might have been previously notified by him to the Company.~~
- (2) ~~Any notice or other communication served under any of the provisions of these Articles on or by the Company or any officer of the Company may be tested or verified by telex or telefax or electronic mail or telephone or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.~~

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

160.  
187)

- (1) Any notice or document (including a share certificate) may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter or wrapper addressed to such Member at his registered address entered 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.
- (2) Without prejudice to the provisions of ~~Article 186~~ Regulation 160(1), but subject otherwise to the Act, the listing rules of the Exchange and any regulations made thereunder relating to electronic communications, any notice or document (including, without limitations/limitation, any accounts, balance-sheet, financial statements, circular 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 officer or Auditor of the Company may be given, sent or served using electronic communications to the current address of that person:
- (a) to the current address of that person; or
  - (b) by making it available on a website prescribed by the Company from time to time,
- in accordance with the provisions of, or as otherwise provided by this Constitution, the Act, the listing rules of the Exchange and/or any other applicable regulations or procedures. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or any other applicable regulations or procedures.
- (3) For the purposes of Regulation 160(2), a Member shall be implied to have agreed to receive such notice or document by way of such

Service by  
electronic  
communications of  
notices



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electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.

- (4) Notwithstanding Regulation 160(3), the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Member shall be deemed to have consented to receive such notice or document by way of electronic 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.
- (5) For the purposes of Regulation 160(2), where there is express consent from a Member, the Company may send notices or documents by way of electronic communications.
- (6) Notwithstanding Regulations 160(2), 160(3), 160(4) and 160(5), the Company shall send to the Members physical copies of such notices or documents as may be required by law or the listing rules of the Exchange (and where applicable, any other securities exchange upon which the shares in the Company are listed). Where required by the listing rules of the Exchange, the Company shall inform the Members as soon as practicable of how to request a physical copy of such notice or document and provide a physical copy of such notice or document upon such a request, when the Company uses electronic communications to send a notice or document to its Members.
- (7) Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 160(2)(b), the Company shall give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one (1) or more of the following means:
- (a) by sending such separate notice to the Member personally or through the post pursuant to Regulation 160(1);
  - (b) by sending such separate notice to the Member using electronic communications to his current address pursuant to Regulation 160(2)(a);
  - (c) by advertisement in the daily press; and/or
  - (d) by way of announcement on the Exchange (and where applicable, any other securities exchange upon which the shares in the Company are listed).

- |              |   |   |
|--------------|---|---|
| 161.<br>488) | <del>All notices, communications and documents (including a share certificate) with respect to any shares to which persons are jointly entitled, shall be given to whichever of such persons is named first in the Register of Members or the Depository Register (as the case may be); the Depository Register and notice so given shall be sufficient notice to all the holders of such shares.</del> | Service of notices <del>to</del> <u>in respect of</u> joint holders |
| 162.<br>489) | <del>Any</del> <u>A Member described in the Register of Members or the Depository Register who (having no registered address within Singapore) has not supplied to the Company or (as the case may be) by an address not within</u>   | Service on <del>to</del> <u>overseas of notices</u>                 |

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- ~~Singapore who shall from time to time give notice in writing to the Company or the Depository of an address within Singapore at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles but, save as aforesaid, no Member other than a Member with a registered address within Singapore shall for the service of notices or documents shall not be entitled to receive any notice or document from the Company.~~ on Members abroad
163. ~~Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company may be sent or served by leaving the same or sending it through registered mail in a prepaid letter, addressed to the Company or to such officer at the Office. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also 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 him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any Member or given, sent or served by electronic communications in pursuance of this Constitution shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member 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.~~
- 190) ~~Service on Company of notices after death etc. on a Member~~
- 191) (1) ~~Any notice shall be deemed to have been given at any of the following times as may be appropriate:~~ When service effected
- a) ~~when it is delivered personally to the Member, at the time when it is so delivered;~~
- b) ~~when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post; and~~
- c) ~~when it is sent by cable or telex or telefax or electronic mail, on the day it is so sent.~~
- (2) ~~In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office or the post box as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic mail was properly addressed and transmitted or that a cable was properly addressed and handed to the relevant authority for despatch.~~
- 192) ~~Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written.~~ Signature on notice

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193)	<del>Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register of Members, shall be duly given to the person from whom he derives his title to such share.</del>	<del>Person becoming entitled to shares bound by notice</del>
164. 194)	<p>(1) <u>Any notice or other document if sent by post and whether by airmail or not shall be deemed to have been served at the time the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper.</u></p> <p>(2) <u>Where a notice or document is given, sent or served by electronic communications:</u></p> <p style="padding-left: 40px;">(a) <u>to the current address of a person pursuant to Regulation 160(2)(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Act, the listing rules of the Exchange and/or any other applicable regulations or procedures; and</u></p> <p style="padding-left: 40px;">(b) <u>by making it available on a website pursuant to Regulation 160(2)(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Act, the listing rules of the Exchange and/or any other applicable regulations or procedures.</u></p> <p><del>Any notice or document served upon or sent to, or left at the registered address of any Member or given, sent or served to any Member using electronic communications in pursuance of these Articles, shall, notwithstanding that such Member be then deceased or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share held by such Member, whether held solely or jointly with other persons; until some other person be registered in his stead as the holder or joint holder of such share, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns, and all persons (if any) jointly interested with him in such share.</del></p>	<p><del>Service of notice after death or bankruptcy</del> <u>When notices deemed served</u></p>
165. 195)	<p><del>When a given number of days; notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by these Articles</del><u>this Constitution</u> or by the Act, be <u>not</u> counted in such number of days or period.</p>	<p><del>Day of service not counted</del></p>
196)	<p><del>The provisions of Articles 186, 191, 192 and 195 shall apply <i>mutatis mutandis</i> to notices of meetings of Directors or any committee of Directors.</del></p>	<p><del>Notice of meetings of Directors or any committee of Directors</del></p>
<b>WINDING-UP / INSOLVENCY</b>		
197)	<p><del>If the Company shall be wound up, subject to due provision being made for satisfying the claims of any holders of shares having attached thereto any</del></p>	<p><del>Distribution of surplus assets</del></p>

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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~~special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the shares at the commencement of the winding up.~~

166. 498) If the Company shall be wound up,– the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide ~~among amongst~~ the Members in specie or kind the whole or any part of the assets of the Company, ~~whether or not the assets (including any shares in any other company received by the liquidator as consideration for the sale of the whole or part of the Company's assets and whether they shall consist of property of one kind or shall consist of properties of different kinds, the same kind or not) and any such division may be otherwise than in accordance with the existing rights of the Members and may, for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members, but if. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. This Regulation is without prejudice to the rights of persons whose shares are issued on special terms. If any division is resolved on otherwise than in accordance with such the existing rights of the Members~~, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 306 of the Act. ~~A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidator amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section.~~
- 199) The liquidator may, as he thinks fit, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.
- 200) in the event of a winding up of the Company, every Member who is not for the time being in Singapore shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in Singapore upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such Member for all purposes, and where the liquidator makes any such appointment he shall with all convenient speed, give notice thereof to such Member by advertisement in any English newspaper widely circulated in Singapore or by a registered letter sent through the post and addressed to such Member at his address as appearing in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

~~Distribution~~ Winding up and distribution of assets in specie  
(Note: In compliance with section paragraph 11 of Appendix B of the Listing Manual of the SGX-ST)

Trust of assets

Service of notice

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### INDEMNITY

167. (1) Subject to the provisions of and so far as may be permitted by the Act, every Director, ~~Chief Executive Officer, Manager, agent, auditor,~~ Secretary ~~and/or~~ other officer ~~for the time being~~ of the Company shall be entitled to be indemnified ~~out of~~ by the ~~assets of the~~ Company against all costs, charges, losses, expenses and liabilities (including any such liability as is mentioned under the Act) which he has sustained or incurred or to be sustained or incurred by him in the execution and discharge of his duties or in relation thereto ~~including any liability by him in defending any proceedings whether civil or criminal which relates to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 394 of the Act in which relief is granted to him by the Court.~~
- 204) (2) Notwithstanding the foregoing and subject to the provisions of the Act, the Company shall not indemnify any Director, Chief Executive Officer, Secretary or other officer of the Company against any liability which by law would otherwise attach to them in respect of any negligence, wilful default, breach of duty or breach of trust of which they may be guilty in relation to the Company.
- ~~Without prejudice to the generality of the foregoing, no Director, Chief Executive Officer, Manager, agent, auditor, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.~~
- (3) Subject to the provisions of, and as far as may be permitted by, the Act and such exclusions as the Directors may from time to time determine, the Company may provide any such Director with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application in relation to any liabilities mentioned in sub-paragraph (1) and otherwise may take any action to enable him to avoid incurring such expenditure. Such a loan will be subject to specified terms, namely that the loan must be repaid to the Company or any liability of the Company must be discharged if in the event that the Director is convicted in the proceedings, or judgement is given against him in the proceedings or the court refuses to grant the Director relief.
- (4) Subject to the provisions of, and as far as may be permitted by, the Act the Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Director, Chief Executive Officer, Secretary or other officer of the Company and its subsidiaries in respect of any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company.
- Indemnity of Directors and other officers

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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### SECRECY

168. ~~202)~~ No Member shall be entitled to require discovery of or any information relating to ~~respecting~~ any detail of the ~~Company's~~ Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members ~~of the Company~~ to communicate to the public save as may be authorised by law or required by the listing rules of ~~the Exchange~~ any securities exchange upon which the shares of the Company may be listed. Secrecy

### PERSONAL DATA

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

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## APPENDIX B – PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

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such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 169(1)(f) and 169(1)(h).

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### CHOO CHIANG HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201426379D)

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (the “**EGM**”) of Choo Chiang Holdings Ltd. (the “**Company**”) will be held at 10 Woodlands Loop, Singapore 738388 on Thursday, 8 August 2024 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolution:

*All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company’s circular dated 17 July 2024 (the “**Circular**”).*

#### **SPECIAL RESOLUTION:**

#### **THE PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION**

#### **THAT:**

- (a) the regulations contained in the Amended Constitution reproduced in its entirety as **Appendix A** (*Proposed Amended Constitution*) to the Circular, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution (the “**Proposed Amendments to the Existing Constitution**”);
- (b) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation executing all such documents as may be required) as they and/or he may consider necessary, desirable, expedient or in the interests of the Company for the purposes of giving effect to Proposed Amendments to the Existing Constitution and/or authorised by this Special Resolution, or for all the foregoing purposes; and
- (c) to the extent that any act in connection with the matters referred to in the above paragraphs of this Special Resolution has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approved, ratified and confirmed.

By Order of the Board  
Morland Fu  
Lai Foon Kuen  
Company Secretaries

17 July 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. The EGM will be held physically at 10 Woodlands Loop, Singapore 738388. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice, the Proxy Form and the Circular will be sent by post to members. This Notice, the Proxy Form and the Circular are also available on the Company's website at <https://www.choochiang.com/investor-relations/>, and SGXNet at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.
2. Members attending the EGM in person will need to register at the registration counter(s) outside the EGM venue on the day of the event. Please bring along your NRIC/passport so as to enable the Company to verify your identity.
3. *Arrangements for participation in the EGM*

Members (including Supplementary Retirement Scheme investors ("**SRS Investors**")) may participate in the EGM by:

- (a) attending the EGM in person;
- (b) submitting questions in relation to any agenda item in this Notice of EGM in advance of, or at, the EGM; and/or
- (c) voting at the EGM (i) themselves personally; or (ii) through their duly appointed proxy(ies).

SRS Investors (1) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies; or (2) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their SRS Operators to submit their votes at least seven (7) business days before the EGM (i.e. by **10.00 a.m. on 30 July 2024**), and such SRS Investors shall be precluded from attending the EGM.

4. A member (who is not a relevant intermediary) entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument (expressed as a percentage of a whole). If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
5. A member (who is a relevant intermediary) is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument. In such event, the relevant intermediary shall annex to the Proxy Form, a list of its proxies setting out the number of shares and class of shares in relation to which each proxy has been appointed together with the information required in this Proxy Form to the Company.

"**Relevant intermediary**" shall have the meaning ascribed to it in section 181 of the Companies Act 1967 of Singapore.

6. A proxy need not be a member of the Company.
7. The Chairman of the EGM, as proxy, need not be a member of the Company. If a member wishes to appoint the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman of the EGM will vote or abstain from voting at his discretion.
8. *Submission of substantial and relevant questions in advance of the EGM.*

Members, including SRS Investors, may submit substantial and relevant questions related to the Special Resolution to be tabled for approval at the EGM to the Chairman of the EGM. All questions, together with the members' full names, identification numbers, contact numbers and email addresses and manner in which they hold shares in the Company (e.g. via CDP, SRS and/or scrip), must be submitted no later than **10.00 a.m. on 30 July 2024** (the "**Questions Submission Date**") via email at [egm@choochiang.com](mailto:egm@choochiang.com) or by post to the registered office of the Company at 10 Woodlands Loop, Singapore 738388.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Please note that the Company will address all substantial and relevant questions received by the Questions Submission Date by publishing the responses to such questions on SGXNet and on the Company's website before **10.00 a.m. on 2 August 2024** (being 48 hours prior to the last date and time for lodgement of Proxy Form). The Company endeavours to address (a) subsequent clarifications sought; (b) follow-up questions; or (c) subsequent substantial and relevant questions, which are received after the Questions Submission Date, at the EGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNet and on the Company's website, and the minutes will include the responses to the questions which are addressed during the EGM, if any.

9. Members (including SRS Investors) and, where applicable, appointed proxy(ies) can also raise substantial and relevant questions related to the resolutions to be tabled for approval physically at the EGM.
10. The instrument appointing a proxy(ies) (the "**Proxy Form**") must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged at the registered office of the Company at 10 Woodlands Loop, Singapore 738388; or
  - (b) if submitted electronically, be scanned and submitted via email to [egm@choochiang.com](mailto:egm@choochiang.com),

in each case, **10.00 a.m. on 6 August 2024 (not less than 48 hours before the time appointed for holding the EGM) and failing which**, the Proxy Form shall not be treated as valid.

Completion and return of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM shall 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.

11. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (i.e. **10.00 a.m. on 5 August 2024**), as certified by CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the EGM.
12. Members are reminded to check SGXNet for any latest updates on the status of the EGM.

### PERSONAL DATA PRIVACY

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

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.

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# PROXY FORM

## CHOO CHIANG HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201426379D)

### PROXY FORM

(PLEASE SEE NOTES OVERLEAF BEFORE  
COMPLETING THIS PROXY FORM)

#### IMPORTANT:

1. The Extraordinary General Meeting (the "EGM") of Choo Chiang Holdings Ltd. will be held physically at 10 Woodlands Loop, Singapore 738388. Members have no option to participate virtually.
2. This Proxy Form is not valid for use by investors who hold shares under the Supplementary Retirement Scheme (the "SRS Investor") and shall be ineffective for all intents and purposes if used or purported to be used by them. SRS Investors may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies. Alternatively, SRS Investors may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their SRS Operators to submit their votes at least seven (7) business days before the EGM (i.e. by 10.00 a.m. on 30 July 2024), and such SRS Investors shall be precluded from attending the EGM.

#### Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Company's Notice of EGM dated 17 July 2024.

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

(NRIC/Passport/Co. Registration Number) \_\_\_\_\_

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

being a member/members\* of **CHOO CHIANG HOLDINGS LTD.** (the "Company"), hereby appoint:

Name:	Address:	NRIC/Passport Number	Proportion of Shareholdings (%)	
			No of Shares	%

and/or

Name:	Address:	NRIC/Passport Number	Proportion of Shareholdings (%)	
			No of Shares	%

or failing the person, or either or both of the persons referred to above, the Chairman of the EGM as \*my/our \*proxy/proxies to attend, speak or vote for \*me/us on \*my/our behalf at the EGM to be held physically at 10 Woodlands Loop, Singapore 738388 on Thursday, 8 August 2024 at 10.00 a.m. and at any adjournment thereof. I/We\* direct my/our\* proxy to vote for, vote against or abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder.

If no specific direction as to voting or abstaining is given in respect of a resolution or in the event of any other matter arising at the EGM and at any adjournment thereof, the \*proxy/proxies will vote or abstain from voting at \*his/her/their discretion.

The resolution put to the vote at the EGM shall be decided by way of poll.

Special Resolution relating to:	For <sup>(1)</sup>	Against <sup>(1)</sup>	Abstain <sup>(2)</sup>
The Proposed Amendments to the Existing Constitution			

<sup>(1)</sup> Voting will be conducted by poll. If you wish for your proxy to cast all your votes "For" or "Against" a resolution, please tick (✓) within the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of the resolution.

<sup>(2)</sup> If you wish for your proxy to abstain from voting on the resolution, please tick (✓) within the "Abstain" box provided in respect of the resolution. Alternatively, please indicate the number of votes that your proxy is directed to abstain from voting in the "Abstain" box provided in respect of the resolution.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

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

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

\* Delete where inapplicable

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# PROXY FORM

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## Notes:

1. The Special Resolution to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of a poll.
2. Please insert the total number of Shares you hold. 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 Shareholders of our Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the register of Shareholders, 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 Shareholders. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares in the capital of the Company held by you.
3. Printed copies of this Proxy Form, the Circular and the Notice of EGM will be sent to the members of the Company. These are also available on the Company's website at <https://www.choochiang.com/investor-relations/> and SGXNet at <https://www.sgx.com/securities/company-announcements>.
4. A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her/its stead. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument (expressed as a percentage of a whole). If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
5. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument. In such event, the relevant intermediary shall annex to the Proxy Form, a list of its proxies setting out the number and class of shares in relation to which each proxy has been appointed together with the information required in this Proxy Form to the Company.

"**Relevant intermediary**" shall have the meaning ascribed to it in section 181 of the Companies Act 1967 of Singapore.

A member can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory.

6. A proxy need not be a member of the Company. The Chairman of the EGM, as proxy, need not be a member of the Company.
7. This Proxy Form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged at the registered office of the Company at 10 Woodlands Loop, Singapore 738388; or
  - (b) if submitted electronically, be scanned and submitted via email to [egm@choochiang.com](mailto:egm@choochiang.com), in each case, by **10.00 a.m. on 6 August 2024, being at least 48 hours before the time appointed for holding the EGM**, failing which the Proxy Form shall not be treated as valid.
8. Completion and return of the instrument appointing a proxy(ies) does not preclude a member from attending, speaking and voting at the EGM if he/she/it so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a 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 instrument of the proxy, to the EGM.
9. The Proxy Form must be signed under the hand of the appointor or of his/her attorney duly authorised in writing. In the case of joint holders, all joint holders must sign the Proxy Form. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised in writing. 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 be lodged with this Proxy Form, failing which the Proxy Form may be treated as invalid.
10. 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 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
11. SRS Investors (a) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their SRS Operators to submit their votes at least seven (7) business days before the EGM (i.e. by **10.00 a.m. on 30 July 2024**), and such SRS Investors shall be precluded from attending the EGM.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 17 July 2024.

## GENERAL

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (i.e. **10.00 a.m. on 5 August 2024**), as certified by CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the EGM.



