

**CIRCULAR DATED 5 APRIL 2024**

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

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

If you have sold or transferred all your Shares, you should immediately inform the purchaser or transferee, or the bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Circular, together with the Notice of EGM and the accompanying Proxy Form, maybe accessed via SGXNet and the Company's corporate website at URL <https://www.brookcromptonholdings.com>.

The SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

**BROOK  
CROMPTON**  
*a WOLONG company*

**BROOK CROMPTON  
HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 194700172G)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO**

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

**IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form : **27 April 2024 at 3.30 p.m.**

Date and time of Extraordinary General Meeting : **29 April 2024 at 3.30 p.m.**

Place of Extraordinary General Meeting : **Holiday Inn Singapore Atrium,  
Atrium Ballroom, Level 4,  
317 Outram Road,  
Singapore 169075**

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## CONTENTS

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	Page
DEFINITIONS	3
LETTER TO SHAREHOLDERS	5
1. INTRODUCTION	5
2. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION	5
3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	18
4. DIRECTORS' RECOMMENDATION	19
5. EXTRAORDINARY GENERAL MEETING	20
6. ACTION TO BE TAKEN BY SHAREHOLDERS	20
7. DIRECTORS' RESPONSIBILITY STATEMENT	20
8. DOCUMENTS AVAILABLE FOR INSPECTION	21
ANNEX A - COMPARISON OF THE NEW CONSTITUTION	A-1
ANNEX B – NEW CONSTITUTION	B-1
NOTICE OF EXTRAORDINARY GENERAL MEETING	N-1
PROXY FORM	P-1

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## DEFINITIONS

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For the purposes of this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

<b>“2014 Amendment Act”</b>	:	The Companies (Amendment) Act 2014 of Singapore
<b>“2017 Amendment Act”</b>	:	The Companies (Amendment) Act 2017 of Singapore
<b>“Act” or “Companies Act”</b>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<b>“AGM”</b>	:	Annual general meeting
<b>“Board” or “Board of Directors”</b>	:	The board of Directors of the Company for the time being
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular to Shareholders dated 5 April 2024
<b>“Company”</b>	:	Brook Crompton Holdings Limited
<b>“Companies Regulations”</b>	:	Companies Regulations (Cap. 50, Rg 1, 1990 Rev Ed) of Singapore
<b>“Constitution”</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<b>“CPF”</b>	:	The Central Provident Fund
<b>“Director”</b>	:	A director of the Company for the time being
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 29 April 2024 at 3.30 p.m., notice of which is set out at page N-1 of this Circular
<b>“Existing Constitution”</b>	:	The memorandum and articles of association of the Company
<b>“FY”</b>	:	Financial year ended or ending 31 December
<b>“Latest Practicable Date”</b>	:	15 March 2024, being the latest practicable date prior to the date of this Circular
<b>“Listing Manual”</b>	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
<b>“Listing Rules”</b>	:	The listing rules under the Listing Manual
<b>“Live EGM Webcast”</b>	:	The “live” audio-visual webcast and “live” audio webcast of proceedings of the EGM
<b>“New Constitution”</b>	:	The new constitution of the Company as set out in Annex B of this Circular, which is proposed to replace the Existing Constitution
<b>“Notice of EGM”</b>	:	The Notice of EGM dated 5 April 2024

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## DEFINITIONS

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“ <b>Ordinary Resolution</b> ”	:	A resolution of the Member passed as an ordinary resolution in accordance with the Act
“ <b>Securities Account</b> ”	:	A securities account maintained by a Depositor with CDP but does not include a securities subaccount maintained with a Depository Agent
“ <b>SFA</b> ”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“ <b>SGX-ST</b> ”	:	Singapore Exchange Securities Trading Limited
“ <b>Shareholders</b> ” or “ <b>Members</b> ”	:	Registered shareholders for the time being of the Company or if the registered shareholder is the Depository, or a Depositor named in the Depository Register (for such period as shares are entered in the Depositor Securities Account)
“ <b>Shares</b> ”	:	Ordinary Shares in the paid-up share capital of the Company
“ <b>Special Resolution</b> ”	:	A resolution of the Members passed as a special resolution in accordance with the Act
“ <b>Substantial Shareholder</b> ”	:	A person who has an interest in not less than five per cent (5%) of the issued voting shares of the Company, as defined under Section 81 of the Act
“ <b>%</b> ” or “ <b>per cent</b> ”	:	Per centum of percentage

The terms “**Depositor**”, “**Depository**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” and “**treasury shares**” 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. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

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

Any reference to a time of day or date in this Circular is made by reference to Singapore time or date unless otherwise stated.

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## LETTER TO SHAREHOLDERS

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**BROOK CROMPTON HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 194700172G)

**Directors:**

Pang Xinyuan	Chairman / Non-Independent, Non-Executive Director
Knut Unger	Lead Independent Director
Chao Mun Leong	Independent Director

**Registered Office:**

19 Keppel Road  
#08-01, Jit Poh Building  
Singapore 089058

Date: 5 April 2024

**To: The Shareholders of Brook Crompton Holdings Ltd.**

Dear Sir/Madam

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

#### 1. INTRODUCTION

The Directors are convening the EGM to seek the approval of Shareholders in relation to the proposed adoption of a new Constitution (the “**New Constitution**”).

The purpose of this Circular is to provide Shareholders with information relating to the proposed adoption of the New Constitution, and to seek Shareholders’ approval for the Special Resolution in relation thereto at the EGM. The Notice of EGM is set out at page N-1 of this Circular.

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

The Company had appointed Flint & Battery LLC as the legal adviser to the Company as to Singapore law in relation to the proposed adoption of the New Constitution of the Company.

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

##### 2.1 Background

##### 2.1.1 Companies (Amendment) Act 2014

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 respectively, introduced wide-ranging changes to the Companies Act. The changes aim to reduce regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore. The key changes include the introduction of the multiple proxies regime to enfranchise indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into one document called the “constitution”.

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## LETTER TO SHAREHOLDERS

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### 2.1.2 Companies (Amendment) Act 2017

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 AGMs 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.

### 2.1.3 New Constitution

The Memorandum and Articles of Association of the Company (the “**Existing Constitution**”) was adopted upon the listing of the Company on 3 June 1996 and last amended on 20 June 2000. The Company had undertaken a review of the Existing Constitution and proposes that certain amendments be made to the Existing Constitution to take into account the changes to the Act introduced pursuant to the Amendment Acts. Amongst the changes proposed to be made, to also subject the general provision to the listing rules of the Exchanges (and where applicable, any other securities exchange upon which the shares in the Company are listed), the existing objects clauses will be replaced with a general provision giving the Company full capacity to carry on or undertake any business or activity, do any act or enter into any transaction. The proposed New Constitution also contains updated provisions which are consistent with the prevailing Listing Rules, in compliance with Rule 730(2) of the Listing Manual, and takes into account the provisions of the Personal Data Protection Act 2012 of Singapore relating to the collection, use and disclosure of personal data. The Company is taking this opportunity to rationalise and streamline these provisions.

### 2.1.4 Shareholders’ Approval

The proposed adoption of the New Constitution is subject to Shareholders’ approval at the EGM to be convened. If so approved, the New Constitution will take effect from the date of the EGM. Shareholders are advised to read the New Constitution in its entirety as set out in Annex B to this Circular before deciding on the Special Resolution relating to the proposed adoption of the New Constitution.

## 2.2 **Summary of Key Regulations**

A summary of the key differences between the proposed New Constitution and the Existing Constitution is set out below and should be read in conjunction with the comparison of the proposed New Constitution against the Existing Constitution, with all additions underlined and any deletion marked with a strike-through, as set out in Annex A. The full text of the New Constitution is contained in Annex B of this Circular.

### 2.2.1 Companies Act

The following Regulations have been amended and/or included in line with the Companies Act, as amended and/or included pursuant to the 2014 Amendment Act and the 2017 Amendment Act.

- (a) In line with the abolition of the concept of the memorandum and articles of association of a company in favour of a single document known as the constitution under Section 3 of the 2014 Amendment Act, references to “Memorandum of Association” have been replaced with “Constitution”.
- (b) **Regulation 1 (Article 1 of the existing Articles).** The Fourth Schedule of the Companies Act containing Table A has been repealed by the 2014 Amendment Act. Accordingly, it is proposed that the existing Article 1, which makes reference to the Fourth Schedule of the Act, be amended to refer to the New Constitution as Regulation 1(6). Clauses 1, 2, 3, 4 and 5 of the Memorandum of Association of the Existing Constitution are proposed to be incorporated into the New Constitution as Regulation 1(1), 1(2), 1(3), 1(4) and 1(5) respectively.
- (c) **Regulation 1(5) and 55(3) (Article 5 of the existing Articles and Article 55 of the Existing Constitution).** Regulations 1(5) and 55(3) relate to division and conversion of any ordinary shares of the company. Regulation 55(3) is amended to be in align with Section 74A of the Act. Furthermore, the listing rule of the Exchange does not allow permit dual-class shares.
- (d) **Regulation 2 (Article 2 of the Existing Constitution).** Regulation 2, the interpretation section of the

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## LETTER TO SHAREHOLDERS

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New Constitution, includes the following additional/ revised regulations:

- (i) a new definition of “Constitution” to mean the Constitution of the Company as may be amended from time to time. This aligns the terminology used in the New Constitution with the Companies Act, as amended by the 2014 Amendment Act. In particular, the new Section 4(13) of the Companies Act collectively deems the memorandum and articles of association of a company prior to 3 January 2016 (being the date on which Section 4(13) of the Companies Act came into effect) to be the company’s constitution;
- (ii) a new definition of “relevant intermediary”, which shall have the meaning ascribed to it in the Act, in light of the introduction of new provisions facilitating the multiple proxies regime pursuant to the 2014 Amendment Act;
- (iii) new definitions of “current address” and “electronic communication” have been added, and these terms shall have the meaning ascribed to them respectively in the Act, in light of the introduction of new provisions facilitating electronic communication pursuant to the 2014 Amendment Act;
- (iv) a new definition of “Regulations” as the regulations of the Company contained in the New Constitution for the time being in force and as may be amended from time to time. This effectively replaces the article in the Existing Constitution that defines “Articles” and ensures consistency with the new terminology used in the Companies Act, as amended by the 2014 Amendment Act;
- (v) 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 SFA. This follows the migration of the provisions in the Companies Act which relate to the Central Depository System to the SFA pursuant to the 2014 Amendment Act;
- (vi) 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, 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; and
- (vii) a new regulation stating that a Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any regulation of the New Constitution.

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

- (e) **Regulations 8, 130, 142 and 143 (Article 8, 130, 142 and 143 of the Existing Constitution).** Regulation 8, which relates to the rights attached to certain shares, has a new provision which empowers the Company to issue shares for which no consideration is given. This new provision is inserted pursuant to the 2014 Amendment Act and the amendment of section 68 of the Act. As the Company is empowered to issue shares for no consideration, article 142 is amended accordingly and article 143 is amended and integrated into Regulation 142. Content of Regulation 143 is deleted. Regulation 130 is amended to reflect any dividends declared are to be paid according to the number of shares and not the amount paid on the shares.

- (f) **Regulations 9, 64, 127, 149 and 150 (Articles 9, 64, 127, 149 and 150 of the Existing Constitution)**

Regulation 149 relates to the documents that the Directors shall cause to be prepared and to be laid before the Company in general meeting. Regulation 149 has been amended to clarify that the Company shall hold its AGM within four (4) months from the end of its financial year. This is in line with Section 175 of the Companies Act, as amended pursuant to the 2017 Amendment Act.

Regulation 150, which relates to the sending of the Company’s financial statements and related documents to Shareholders, now provides that such documents may be sent less than fourteen (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, which provides

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## LETTER TO SHAREHOLDERS

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that the requisite financial statements and other related documents may be sent less than fourteen (14) days before the date of the general meeting at which they are to be laid if all the persons entitled to receive notice of general meetings of the company so agree.

Notwithstanding the above, it should be noted that under the prevailing Rule 707(2) of the Listing Manual, an issuer must issue its annual report to shareholders and the SGX-ST at least fourteen (14) days before the date of its AGM. Accordingly, subject to any revision to Rule 707(2) of the Listing Manual, the Company will ensure nevertheless that its annual reports are issued to Shareholders and the SGX-ST at least fourteen (14) days before the date of its AGMs.

Regulations 149 and 150 have been updated to substitute the references to the Company's "profit and loss account", "accounts", and "balance sheet" with references to "financial statements", as appropriate, and references to "Directors' report" and "reports of the Directors' have been substituted with references to "Directors' statement" as appropriate, for consistency with the updated terminology in the Companies Act. Consequential amendments have been made to Regulations 9, 64 and 127 to ensure consistency with the terminology.

- (g) **Regulation 13 (Article 13 of the Existing Constitution).** Regulation 13, which relates to the payment of interest out of capital in certain cases, has been amended to clarify that the Company may pay interest on so much of the share capital, except treasury shares, as is for the time being paid up. This is in line with Section 78 of the Act.
- (h) **Regulation 18 (Article 18 of the Existing Constitution).** Regulation 18, which relates to share certificates, has been revised to remove the requirement to disclose the amount paid on the shares in the share certificate relating to those shares, and to provide for an alternative means for executing share certificates. This follows the new section 41C of the Act (as introduced by the 2017 Amendment Act), and the amendments to section 123(2) of the Act pursuant to the 2014 Amendment Act which state that share certificate shall include the class of the shares, whether the shares are fully or partly paid up and the amount (if any) unpaid on the shares.
- (i) **Regulation 54 (Article 54 of the Existing Constitution).** Regulation 54, which relates to the Company's power to alter its share capital, has been revised to empower the Company, by Ordinary Resolution, to convert its share capital or any class of shares from one currency to another currency. This is in line with the new Section 73 of the Act, which sets out the procedure for such re-denominations.

Regulation 54 has also been amended to clarify that the Company may cancel such number of shares which, at the date of the passing of the Ordinary 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 of the shares so cancelled in accordance with the Act. This is in line with Section 71 of the Companies Act.

- (j) **Regulation 65 (Article 65 of the Existing Constitution).** Regulation 65, which relates to the quorum requirement for the transacting of business at general meetings, has been amended to clarify that a "Member" which may count towards the quorum shall, as required by the Act, exclude the Company where it is a Member by reason of its holding of treasury shares. This is in line with Section 179 of the Act.
- (k) **Regulation 70 (Article 70 of the Existing Constitution).** Pursuant to Rule 730A(2) of the Listing Manual, the method of voting at a general meeting is by poll only. Any two members present at the general meeting or represented by proxies may demand a poll at such a general meeting.
- (l) **Regulations 76, 77, 82 and 85 (Articles 76, 77, 82 and 85 of the Existing Constitution).** These Regulations, which relate to the voting rights of Shareholders, have 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 Central Provident Fund Board, to appoint more than two

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## LETTER TO SHAREHOLDERS

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proxies to attend, speak and vote at general meetings. These Regulations provide 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, and where such Member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed must be specified in the form of proxy. This is in line with the new Section 181(1C) of the 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 alignment to the new Section 181(1D) of the Companies Act, all resolutions at general meetings shall be voted by poll and be subject to the Listing Rule;
- (iii) 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 72 (previously 48) hours before the time of the relevant General Meeting as a Depositor on whose behalf the Depository holds shares in the Company. This is in line with the new Section 81SJ(4) of the SFA; and
- (iv) 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 84. This is in line with Section 178(1)(c) of the Companies Act, as amended pursuant to the 2014 Amendment Act. Consequential amendments have also been made to Regulation 77 to clarify that evidence as the Directors may require of the authority of the person claiming to vote shall be deposited at the registered office of the Company for the time being not less than 72 (previously 48) hours before the time appointed for holding the Meeting.
- (m) **Regulation 96 (Article 96 of the Existing Constitution).** Regulation 96, which relates to the Directors’ declaration of interests, now contains expanded provisions which extend the obligation of a Director to disclose interests in transactions or proposed transactions with the Company, or any office or property held which might create duties or interests in conflict with those as Director, to also apply to a Chief Executive Officer (or person(s) holding an equivalent position). This is in line with Section 156 of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (n) **Regulation 119 (Article 119 of the Existing Constitution).** Regulation 119, which relates to the general powers of the Directors to manage the Company’s business, clarifies that the business of the Company is to be managed by, or under the direction or supervision of, the Directors. This is in line with Section 157A of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (o) **Regulation 126 (Article 126 of the Existing Constitution).** Regulation 126, which relates to the use of the common seal of the Company, has been updated in the New Constitution to take in to account the new Sections 41B and 41C of the Companies Act which remove the formal execution requirement and affixation of a common seal on a document to be executed as a deed by the Company. This is related to the elimination of the requirement of companies to have a common seal under Section 41A of the Companies Act. Section 41B 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 (a) on behalf of the company by a director of the company and a secretary of the company; (b) on behalf of the company by at least two directors of the company; or (c) on behalf of the company by a director of the company in the presence of a witness who attests the signature, 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 extends the effect of Section 41B by providing, *inter alia*, 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.

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## LETTER TO SHAREHOLDERS

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- (p) **Regulations 32, 35, 37, 55, 132, and 142 (Articles 32,35, 37, 55, 132 and 142 of the Existing Constitution).** Regulation 132, which relates to the mandatory setting up of a share premium account, has been removed by the Companies (Amendment) Act 2005. Therefore, there is no longer a premium share account mandated by law. Content of Regulation 132 is deleted. The following Regulations 32, 35, 37, 55 and 142 have been updated to reflect the same.
- (q) **Regulations 128 and 146 (Article 128 and 146 of the Existing Constitution).** Regulation 146, which relates to the keeping of minutes and company records, has been amended to provide that the Company's records may be kept either in hard copy or electronic form. This is in line with the new Section 395 of the Companies Act. Where the Company's records are kept otherwise than in hard copy, the Directors shall take reasonable precautions to ensure the proper maintenance and authenticity of such records. This is in line with the new Section 396 of the Companies Act. Regulation 128 has therefore been amended to include authentication and/or certification of such electronic documents accordingly.
- (r) **Regulation 155 (Article 155 of the Existing Constitution).** Regulation 155, which relates to the service of notices to Members, facilitates the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new Section 387C of the Companies Act. Companies can, subject to certain statutory safeguards, make use of these simplified procedures where a member has given express, implied or deemed consent for the company to do so in accordance with the constitution of the company.

Section 387C(2) of the Companies Act provides that a member has given implied consent where the constitution of a company:

- (i) provides for the use of fs;
- (ii) specifies the manner in which electronic communications is to be used; and
- (iii) provides that the member shall agree 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.

Section 387C(3) of the Companies Act further explains that a member is deemed to have consented if the member was by notice in writing given an opportunity to elect, within such period of time specified in the notice, whether to receive the notice or document by way of electronic communications or as a physical copy and the member failed to make an election within the time so specified.

Regulation 155(1) has therefore been amended to provide that notices and other documents may be sent to Members using electronic communications either to a Member's current address (which may be an email address) by making it available on a website prescribed by the Company, by sending of data storage devices, including, without limitation, CD-ROMs and USB drives to the registered address of a Member or in such manner as such Member expressly consents to by giving notice in writing to the Company.

Notwithstanding the foregoing paragraphs above, the Company's introduction and use of electronic transmission of notice and/or documents are subject to the Listing Manual and any additional safeguards and/or restrictions as the SGX-ST may impose from time to time.

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 communication.

Regulation 155(2) is a new regulation which provides that in relation to implied consent, 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, unless otherwise provided under the Companies Act, Listing Rules or applicable laws.

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## LETTER TO SHAREHOLDERS

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Regulation 155(3) is a new regulation which provides that in relation to deemed consent, notwithstanding the above paragraph, the Directors may decide to give Members 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 but failed to make an election within the specified time, unless otherwise provided under the Companies Act, Listing Rules or applicable laws.

Regulation 155(4) is a new regulation which provides for when service is 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 is deemed served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Companies Act, Listing Rules or applicable laws.

Regulation 155(5) is inserted to provide for certain safeguards in relation to the use of the deemed consent and implied consent regimes. Where a notice or document is made available on a website, the Company shall give separate notice to the Member of the publication of such notice or document on the website through one or more other means, including by way of advertisement in the daily press and/or by way of announcement on the SGX-ST. This is in line with regulation 89C of the Companies Regulations made pursuant to Section 411 of the Companies Act.

Under Section 387C(4) of the Companies Act, regulations may be made to exclude any notice or document or any class of notices or documents from the application of Section 387C of the Companies Act, provide for safeguards for the use of electronic communication under Section 387C of the Companies Act, and provide that a shareholder who is deemed to have consented to receive notices or documents by way of electronic communication may make a fresh election to receive such notice or document as a physical copy and the manner in which the fresh election may be made. Under regulation 89D of the Companies Regulations, notices or documents relating to take-over offers and rights issues are excluded from the application of Section 387C of the Companies Act.

On 22 March 2017, the SGX-ST announced that listed companies can electronically transmit documents to members, and the Listing Rules amended in connection therewith took effect on 31 March 2017, subject to additional safeguards prescribed under the Listing Rules. The Company will comply with the requirements of the Companies Act and the Listing Rules, in particular Rules 1209 to 1212 of the Listing Manual, if and when it decides to transmit notices and documents electronically to its Members.

Rule 1211 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. This is provided for in the new Regulation 155(6) of the New Constitution.

Rule 1210 provides that an issuer shall send to shareholders by way of physical copies certain types of documents, which include, *inter alia*, (i) forms or acceptance letters that shareholders may be required to complete, (ii) notice of meetings, excluding circulars or letters referred in that notice, and (iii) notices and documents relating to takeover offers and rights issues; (iv) notice under Rule 1211 and Rule 1212. This is provided for in the new Regulation 155(7) of the New Constitution that notwithstanding Regulations 155(2) to 155(6), the Company shall serve or deliver physical copies of any notices or documents where the Act or the Listing Manual provides that such notices or documents must be sent by way of physical copies. The issuer shall also comply with Rule 1212 if website publication is used, the issuer shall separately provide a physical notification to shareholders notifying of the following: (i) the publication of the document on the website; (ii) if the document is not available on the website on the date of notification, the date on which it will be available; (iii) the address of the website; (iv) the place on the website where the document may be accessed; and (v) how to access the document. If Members do not agree to the regimes, they should vote against the proposed resolution on the amendments to the regulations.

- (s) **Regulation 166 (Article 166 of the Existing Constitution).** Regulation 166, which relates to Directors' indemnification, has been streamlined to permit the Company, subject to the provisions of and so far as may be permitted by the Companies Act, to indemnify a Director against losses incurred and to be incurred by him in the execution of his duties. This is in line with new Sections 163A and 163B of the Companies Act, which permit a company to lend, on specified terms, funds to a director for meeting expenditure incurred or to be incurred by him in defending court proceedings or regulatory investigations.

Section 172(2) of the Act provides that no indemnity shall be given by the Company, directly or indirectly, for a director or officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company, except as may be permitted by S172A and S172B of the Act

### 2.2.2 Listing Manual

Rule 730(2) of the Listing Manual provides that if a public listed company amends its articles or other constitution documents, they must be made consistent with all the listing rules prevailing at the time of amendment. The Board further affirms that this circular, which outlines the proposed amendment to the Company's Constitution, adheres to all prevailing listing rules of the Exchange at the time of issuance. Some of the key updates include, but not limited to, that all general meeting must be conducted by poll, and the company having the option to provide notices and documents to Members via electronic communication with the Member's consent.

The following Regulations have been proposed for consistency with the prevailing Listing Rules.

- (a) **Regulations 1(5) and 55(3) (Article 5 of the existing Articles and Article 55 of the Existing Constitution).** Regulations 1(5) and 55(3) relate to division and conversion of any ordinary shares of the company. Regulation 55(3) is subject to the Exchange's approval before any special resolution may be passed for the conversion of any ordinary shares of the company.
- (b) **Regulation 19 (Article 19 of the Existing Constitution).** Regulation 19, which relates to the despatch of certificates, has been amended to clarify that persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within 10 (previously 15) market days (or such other period as may be prescribed or approved by the SGX-ST from time to time) after lodgement of any transfer. This is in line with Rule 732(3) of the Listing Manual, which provides that a listed company must despatch within 10 market days after the day of lodgement of a registrable transfer, a certificate in respect of such securities and a balance certificate for any remainder.
- (c) **Regulation 20 (Article 20 of the Existing Constitution).** Regulation 20(1), which relates to the situation where any share certificates shall be defaced, worn-out, destroyed, lost or stolen, has been amended to clarify that subject to the provisions of the Companies Act, in the case of defacement or wearing out, share certificates may be renewed on, amongst other requirements, delivery up of the old certificate and in any case on payment of such sum not exceeding two Singapore dollars (previously one dollar) (or such other sum as may be approved by the SGX-ST from time to time) as the Directors may from time to time require. This is in line with paragraph (1)(g) of Appendix 2.2 of the Listing Manual.
- (d) **Regulation 60 (Article 60 of the Existing Constitution).** Regulation 60(3) *inter alia* clarifies that general meetings of the Company shall be held in Singapore, unless waived by the SGX-ST or prohibited by law. This is in line with Rule 730A(1) of the Listing Manual.

Regulation 60(1), which also relates to the time-frame for holding AGMs, removes the requirement to hold an AGM within 15 months from the last preceding AGM. The reference to the 15-month deadline to convene an AGM was previously intended for alignment with the requirements of the Companies Act then, and this has now been superseded. The 15-month deadline has been removed pursuant to the 2017 Amendment Act, which took effect on 31 August 2018. Accordingly, Regulation 60(1) is proposed to be simplified to state that an AGM shall be held within four (4) months after the immediate preceding financial year so long as the Company's Shares are listed on the SGX-ST. The proposed amendments are in line with the requirements of Rule 707(1) and paragraph (10) of Appendix 2.2 of the Listing Manual, which provide that the Company must hold its AGM within four (4) months from the end of its financial year. The proposed amendments are also in line with Section 175(1) of the Companies Act, which provides that an AGM must be held within 4 months after the end of each financial year.

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## LETTER TO SHAREHOLDERS

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- (e) **Regulation 62 (Article 62 of the Existing Constitution).** Regulation 62(1), which relates to the provision of notice of general meetings, has been amended to clarify that the 14 days' (or 21 days' for notices containing special resolutions) notice of general meetings is exclusive both of the date of notice and the date of the meeting. This additional clarification is consistent with Rule 704(15) and paragraph (7) of Appendix 2.2 of the Listing Manual.
- (f) **Regulation 63 (Article 63 of the Existing Constitution).** Regulation 63(3), which relates to notices of general meetings at which special business is to be transacted, has been amended to clarify that such notices shall be accompanied by a statement regarding the effect of any proposed resolutions in respect of such special businesses. This change is in line with paragraph (7) of Appendix 2.2 of the Listing Manual.
- (g) **Regulations 70 and 71 (Articles 70 and 71 of the Existing Constitution).** Regulation 70(1), which relates to the method of voting at general meetings, is a new regulation which clarifies that all resolutions at general meetings shall be voted by poll, unless such requirement is waived by the SGX-ST. This change is in line with Rule 730A(2) of the Listing Manual. Consequential changes have been made in Regulation 70, which additionally provides that at least one scrutineer will be appointed if required by the Listing Manual. The appointed scrutineer(s) shall be independent of the persons undertaking the polling process. Where the appointed scrutineer is interested in the resolution(s) to be passed at the general meeting, it shall refrain from acting as the scrutineer for such resolution(s). The appointed scrutineer shall exercise the following duties: (i) ensure that satisfactory procedures of the voting process are in place before the general meeting; and (ii) directing and supervising the count of the votes cast through proxy and in person. This change is in line with Rule 730A(3) and Rule 730A(4) of the Listing Manual.
- (h) **Regulation 82 (Article 82 of the Existing Constitution).** Regulation 82(7), is a new regulation which provides that a Member who has deposited an instrument appointing a proxy to vote on his behalf at a general meeting shall not be precluded from attending and voting in person at that general meeting and 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 7.5 of the Listing Manual 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.
- (i) **Regulation 85 (Article 85 of the Existing Constitution).** Regulation 85, which relates to instruments appointing proxies, has been amended to include new Regulations 85(4) and 85(5). Sub-Regulation 85(4) clarifies that an instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll, and sub-Regulation 85(5) clarifies that a proxy shall be entitled to vote on any matter at any General Meeting. These amendments are in line with paragraphs (8)(d) and (8)(e) of Appendix 2.2 of the Listing Manual respectively.
- (j) **Regulations 91, 105 and 106 (Articles 91, 105 and 106 of the Existing Constitution).** Regulation 91, which relates to the qualifications of a Director, removes the 70-year age limit for Directors. Similarly, Regulation 106, which relates to the filling of the office vacated by a retiring Director in default circumstances except in certain cases, removes 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 and removal of the 70-year age limit for directors of public companies and subsidiaries of public companies.
- Regulation 106 instead provides that a retiring Director is deemed to be re-elected except where, *inter alia*, he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. This amendment is in line with paragraph 9(n) of Appendix 2.2 of the Listing Manual. Regulation 105, which relates to the determination of directors to retire by rotation, has also been updated to remove the reference to a Director who is due to retire by reason of age.
- (k) **Regulation 102 (Article 102 of the Existing Constitution).** Regulation 102, which relates to the vacation of office of a Director in certain events, additionally provides that a Director shall cease to hold office if he is disqualified from acting as director in any jurisdiction for reasons other than on technical grounds. This change is in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual and Rule 720(2) of the Listing Manual.

- (l) **Regulation 107 (Article 107 of the Existing Constitution).** Regulation 107, which relates to the proposing by a Member of a person who is not a retiring Director for election to office of Director, has been amended to clarify that a person who is not a retiring Director shall be eligible for election to office of Director at any General Meeting if some Member intending to propose him has, at least eleven (11) clear days before the General Meeting, left at the office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him. This change is in line with paragraph (9)(h) of Appendix 2.2 of the Listing Manual.
- (m) **Regulations 110 and 113 (Articles 110 and 113 of the Existing Constitution).** Regulation 110, which relates to how questions arising at meetings of Directors are to be determined, has been amended to clarify that where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two directors are competent to vote on the matter at issue, shall not have a casting vote. Consequential amendments have been made to Regulation 113, which provides that 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, to clarify that where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the matter at issue, shall not have a casting vote to clarify the same. These changes are in line with paragraph (9)(m) of Appendix 2.2 of the Listing Manual 2.2.

### 2.2.3 Personal Data Protection Act 2012

In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. New Regulations 169 and 170 are inserted to specify, *inter alia*, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives. Regulations 169 and 170 have been inserted to allow the Company to satisfy the requirements of the Personal Data Protection Act 2012 and allow it to use the personal data of Shareholders for the purposes stated in the New Constitution as required in the Company's operations.

### 2.2.4 General

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

- (a) **Regulation 2 (Article 2 of the Existing Constitution).** Regulation 2, the interpretation section of the New Constitution, includes a revised regulation stating that the expression "Liquidator" shall mean a liquidator appointed in accordance with the Insolvency, Restructuring and Dissolution Act 2018. This follows the migration of the provisions in the Companies Act which relate to corporate insolvency and restructuring to the Insolvency, Restructuring and Dissolution Act 2018.
- (b) **Regulations 23, 78, 86 and 102 (Articles 23, 78, 86 and 102 of the Existing Constitution).** All references to unsound mind have been updated to substitute the reference to person of unsound mind with references to person who is mentally disordered and incapable of managing himself or his affairs, following the enactment of the Mental Health (Care and Treatment) Act 2008 of Singapore, which repealed and replaced the Mental Disorder and Treatment Act. Consequential amendments have been made to substitute references to "insanity" with "mental disorder".
- (c) **Regulation 60A.** Regulation 60A is a new provision which provides that Members may participate in general meetings by way of electronic means subject to the Companies Act, the Listing Rules and the regulations of the Constitution, and is intended to give the Company greater flexibility in its conduct of general meetings. Regulation 60A also makes clear that the "place" of a general meeting (if it is convened, held or conducted wholly by electronic means) is, unless otherwise determined by the Board, deemed to be the Company's place of business in Singapore.
- (d) **Regulation 65 (Article 65 of the Existing Constitution).** Regulation 65, which relates to the requisite quorum at any general meeting, includes an additional provision clarifying that joint holders of a Share are treated as one Member for the purpose of determining the quorum, and that if only proxies appointed

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## LETTER TO SHAREHOLDERS

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by the Depository attend, any two such proxies (not being proxies for the same Depositor) shall suffice to establish plurality and quorum.

- (e) **Regulation 67 (Article 67 of the Existing Constitution).** Regulation 67 which relates to the substitution of a general meeting by way of written resolution is not allowed in a listed company under 184A of the Act and hence deleted.
- (f) **Regulation 75A.** Regulation 75A is a new provision which clarifies that after the chairman of any general 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.
- (g) **Regulation 79A.** Regulation 79A is a new provision which provides that 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. The security measures to be implemented will include the necessary safeguards to verify the identity of Shareholders and validate the votes submitted by Shareholders. This will allow the Company to institute voting via remote means or other modes of absentia voting to the extent permitted under the Act and the Listing Manual.
- (h) **Regulations 84 and 85 (Articles 84 and 85 of the Existing Constitution).** Regulation 84, which relates to the execution of an instrument of proxy on behalf of appointors, has new 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 via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate shareholder's common seal.

For the purpose of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, Regulation 85(2)(b) is a new provision which provides that an instrument appointing a proxy may be submitted by electronic communication. Regulation 85(3) is also inserted to provide that the Directors may specify the means through which instruments appointing a proxy may be submitted by electronic communication.

- (i) **Regulation 110 (Article 110 of the Existing Constitution).** Regulation 110(4), which relates to the conduct of meetings of the Board by electronic means, has been amended to clarify that Directors may participate in a meeting of the Board of Directors either in person or by means of telephone, radio, video, conference television or similar communications equipment or any other form of audio or audio-visual communication by means of which all persons participating in the meeting are able to hear and be heard by all other participants, for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit and the quorum for such teleconference meetings shall be the same as the quorum required by a Directors' meeting provided in the Constitution, and that a resolution passed by such a conference shall, notwithstanding that the Directors are not present together at one place at the time of the 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 registered office of the Company for the time being, unless otherwise agreed, and each Director's participation in a meeting pursuant to this provision shall constitute presence in person at such meeting for all purposes of the Constitution.
- (j) **Regulation 114 (Article 114 of the Existing Constitution).** Regulation 114, which relates to resolutions in writing of the Directors, has been amended to clarify that for the purposes of Regulation 114, the expressions "in writing" and "signed" shall include approval by letter, telefax, telex, cable, facsimile, telegram, digital or electronic signature or any form of electronic 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.

LETTER TO SHAREHOLDERS

**3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS**

The details of the Directors' and Substantial Shareholders' interests in the Company as at the Latest Practicable Date are set out as follows:

Name	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Pang Xinyuan	–	–	21,702,037 <sup>(2)</sup>	61.2	21,702,037	61.2
Knut Unger	10,000	0.03	–	–	10,000	0.03
Chao Mun Leong	–	–	–	–	–	–
<b>Substantial Shareholder(s) (other than Directors)</b>						
ATB Austria Antriebstechnik AG	–	–	21,702,037 <sup>(3)</sup>	61.2		61.2
Wolong Investments GmbH	–	–	21,702,037 <sup>(4)</sup>	61.2		61.2
Wolong Holding Group GmbH	–	–	21,702,037 <sup>(5)</sup>	61.2		61.2
Hongkong Wolong Holding Group Co Ltd	–	–	21,702,037 <sup>(6)</sup>	61.2		61.2
Wolong Electric Group Co. Ltd	–	–	21,702,037 <sup>(7)</sup>	61.2		61.2
Zhejiang Wolong Shunyu Investment Co. Ltd	–	–	21,702,037 <sup>(8)</sup>	61.2		61.2
Wolong Holding Group Co Ltd	–	–	21,702,037 <sup>(9)</sup>	61.2		61.2
Chen Jiancheng	–	–	21,702,037 <sup>(10)</sup>	61.2		61.2
Chen Yanni	–	–	21,702,037 <sup>(11)</sup>	61.2		61.2

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## LETTER TO SHAREHOLDERS

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### Notes:

- (1) The percentage shareholding interest is based on the issued share capital of 35,458,818 Shares as at the Latest Practicable Date.
- (2) Pang Xinyuan is the spouse of Chen Yanni and son-in-law of Chen Jiancheng, and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 164(15) of the Companies Act ("**Act**").
- (3) ATB Austria Antriebstechnik AG ("**ATB**") is deemed to be interested in the 21,702,037 Shares held under the name of nominee, CGS International Securities Singapore Pte Ltd.
- (4) Wolong Investments GmbH ("**Wolong Investments**") holds 100% shares in ATB and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act..
- (5) Wolong Holding Group GmbH ("**Wolong Holding**") is the sole shareholder of Wolong Investments and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act.
- (6) Hongkong Wolong Holding Group Co. Ltd ("**Hongkong Wolong**") is the sole shareholder of Wolong Holding and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act.
- (7) Wolong Electric Group Co. Ltd ("**Wolong Electric**") is the sole shareholder of Hongkong Wolong and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act..
- (8) Zhejiang Wolong Shunyu Investment Co. Ltd ("**Zhejiang Wolong Shunyu**") holds 32.24% shares in Wolong Electric and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act.
- (9) Wolong Holding Group Co. Ltd ("**Wolong**") is the sole shareholder of Zhejiang Wolong Shunyu and holds 4.71% shares in Wolong Electric, is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act.
- (10) Chen Jiancheng holds 48.93% equity interest in Wolong and is therefore deemed interested in the Shares held by ATB by virtue of Section 7(4) of the Act.
- (11) Chen Yanni holds 38.73% equity interest in Wolong and is therefore deemed to be interested in the Shares held by ATB by virtue of Section 7(4) of the Act.

Save as disclosed in the Circular, none of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the proposed adoption of the new Constitution (other than through their respective shareholdings and/or directorships, as the case may be, in the Company).

#### 4. DIRECTORS' RECOMMENDATION

Having considered the rationale and the information relating to the proposed adoption of the New Constitution, the Directors are of the opinion that the proposed adoption of the New Constitution would be beneficial to, and 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 adoption of the New Constitution at the EGM.

**5. EXTRAORDINARY GENERAL MEETING**

The EGM will be held in a wholly physical format at Holiday Inn Singapore Atrium, atrium Ballroom, Level 4 317 Outram Road, Singapore 169075, 29 April 2024 at 3:30 p.m. for the purpose of considering and, if thought fit, passing, with or without any modifications, the Proposed Resolution as set out in the Notice of EGM.

**6. ACTION TO BE TAKEN BY SHAREHOLDERS**

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy(ies) to attend, speak and/or vote on his behalf at the EGM, he/she should complete, sign and return the accompanying Proxy Form in accordance with the instructions thereon as soon as possible and, in any event, so as to reach the Company, (if submitted by post) at 19 Keppel Road, #08-01 Jit Poh Building, Singapore 089058, or (if submitted via email) at [mgt@brookcromptonholdings.com](mailto:mgt@brookcromptonholdings.com), in either case, no later than 48 hours before the time appointed for the EGM. Completion and return of the Proxy Form by a Shareholder will not prevent him from attending, speaking and voting at the EGM if he so wishes. The appointment of the proxy(ies) shall be deemed to be revoked if a Shareholder attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM. The Proxy Form may be accessed at the Company's corporate website at <https://brookcromptonholdings.com/notice-of-meeting/> and on SGXNet at <https://www.sgx.com/securities/company-announcements>. SRS and CPF Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective SRS Operator and/or CPF Agent Bank to submit their voting instructions by 3.30 p.m. on 27 April 2024.

**7. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm, after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the proposed adoption of the New Constitution 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.

**8. DOCUMENTS AVAILABLE FOR INSPECTION**

Subject to prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be issued by the relevant authorities, a copy of each of the following documents are available for inspection at the Company's registered office at 19 Keppel Road, #08-01 Jit Poh Building, Singapore 089058 during normal business hours from the date of this Circular up to and including the date of the EGM:

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

Yours faithfully  
For and on behalf of the Board of Directors of  
**BROOK CROMPTON HOLDINGS LTD.**

Knut Unger  
Lead Independent Director

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ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~THE COMPANIES ACT, (CAP 50)~~

~~COMPANY LIMITED BY SHARES~~

~~MEMORANDUM OF ASSOCIATION~~

~~OF~~

~~LINDETEVE-JACOBBERG LIMITED~~

~~(Adopted by Special Resolution dated 5<sup>th</sup> July, 1972)~~

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~~1. The name of the Company is "LINDETEVES JACOBBERG LIMITED."~~

EGM held on 3  
June 1996

~~2. The registered office of the Company will be situate in the Republic of Singapore.~~

~~3. The objects for which the Company is established are:-~~

~~(A) To carry on business as general merchants, importers and exporters, general storekeepers, wholesale and retail traders, shippers, bankers, agents for bankers, shipowners, shipping agents, carriers, commission and insurance agents, estate and property agents, warehousemen, lightermen, ships agents, contractors, builders, guarantors, wharf and dock owners or lessees, owners or lessees of railways and tramways, owners of mining, planting, and other properties wherever situate, dealers in shares and stocks, brokers, general or special agents or managers at Singapore and elsewhere.~~

~~(B) To buy, sell, manufacture, repair, alter, exchange, import and export and deal in all substances, articles and things capable of being used in any such businesses as aforesaid or required for the purposes of any wholesale or retail business of the Company.~~

~~(C) To carry on all kinds of promotion business, to establish and promote, assist in the establishment or promotion of, lend money to, assist and control any companies, associations or undertakings whatsoever, under the Companies Act or otherwise in any part of the world, for the execution, acquisition or development of works, undertakings, enterprises and property of every description, in connection with the objects of the Company, and to underwrite, acquire, guarantee, issue, hold and dispose of all or any shares or securities or assets of any such company, undertaking and association.~~

~~(D) To advance money to any person or persons or corporation, either at interest or without, upon the security of freehold or leasehold property or property of any other tenure or kind whatsoever by way of mortgage, or upon any marketable security, and in particular to advance money upon the security of or for the purpose of enabling the person, persons, or corporation borrowing the same to erect, or purchase, or enlarge or repair any house or building, upon such terms and conditions as the Company may think fit.~~

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- ~~(E) To undertake or direct the management of the property, buildings, lands and estates (of any tenure or land) of any person, persons or corporation in the capacity of stewards, receivers or otherwise.~~
- ~~(F) To purchase and sell for any person, persons or corporation freehold or other house property, buildings or lands, or any share or shares, interest or interests therein, and to transact on commission or otherwise the general business of a land agent.~~
- ~~(G) To accept deposits of money on loan at interest or without interest and to carry on the business of capitalists, financiers and concessionaires, and to undertake, carry on and execute all kinds of financial commercial, trading and other similar operations.~~
- ~~(H) To establish or acquire and carry on offices factories stores and depots and to apply for acquire and hold any barters privileges monopolies licences patents or other rights or powers from any Government.~~
- ~~(I) To carry on all or any of the branches of the businesses of general merchants, agents, brokers, factors, shippers, importers and exporters, general storekeepers, wholesale and retail traders, ship chandlers, ship or aircraft owners, ship builders, ship or aircraft charterers, ship and shipping or air transport agents, carriers by sea, land and air, commission agents, manufacturers, manufacturers' representatives and distributors, estate and property agents, warehousemen, lightermen, stevedores, contractors, builders, guarantors, wharf and dock owners or lessees, owners or lessees of railways, airfields and tramways, owners of mining, planting and other properties wherever situate, owners or lessees of craft, plant and appliances, planters, miners, metallurgists, quarry owners, brickmakers, wool washers, tallow melters, tanners, artificial fertilizer makers, coopers, carpenters, engineers, buyers, sellers and dealers in produce of all kinds, metals, timber and all kinds of machinery, engines, plant, tools, goods, wares and merchandise.~~
- ~~(J) To construct, equip, improve, alter, maintain, work manage carry out or control docks, wharves, piers, railways, tramways, air ports, water courses, hydraulic works, telephones, gasworks, electric works, factories, warehouses and other buildings works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to subsidise or otherwise assist or take part in the construction, equipment, improvement, maintenance, working, management, carrying out or control thereof and to take any lease and enter into any working agreement in respect thereof.~~
- ~~(K) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.~~
- ~~(L) To act as agents for the issue of any loan by and to issue and place any stocks, bonds, shares, or securities of any sovereign state or authorities, supreme, local or otherwise, and to transact all kinds of agency business, and in particular to collect debts and negotiate loans and generally to carry on and undertake any business transaction commonly carried on or undertaken by promoters of companies, financiers, concessionaires, contractors for public works, capitalists, merchants or traders.~~
- ~~(M) To act as agents and secretaries or either of them for any other company, association or persons, whatever be the business such company, association or person carries on, and to carry on the business of advertising contractors and agents and any other business which may be usefully carried on in connection with such business and to carry on the business of~~

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~manufacturers of all kinds of apparatus, appliances, plants and material employed by advertising contractors in their business and to sell and dispose of and to use the same for the purposes of the Company.~~

- ~~(N) To carry on all kinds of exploration business and in particular to search for, prospect, examine and explore mines and ground supposed to contain tin ore or other minerals or oils and to search for and obtain information in regard to mines, mining claims, mining districts and localities.~~
- ~~(O) To examine and obtain reports upon estates used for the cultivation of rubber and other products of any kind and land supposed to be suitable for the cultivation of rubber or other products as aforesaid.~~
- ~~(P) To purchase, obtain grants, leases, licences or options over or otherwise acquire and to sell, turn to account, dispose of and deal with mines and mining rights, land supposed to contain tin ore or other minerals or oils, estates used for the cultivation of rubber or other products of any kind and land supposed to be suitable for the cultivation of rubber or other products as aforesaid and also undertakings, dredges, machinery, buildings and other property in any way connected with the foregoing, and while in occupation or control of any such property as aforesaid to preserve, safeguard, develop and manage the same and to carry on the same as a going concern.~~
- ~~(Q) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously or conveniently carried on by the Company by way of extension of or in connection with or as ancillary to any such business as aforesaid, or is calculated directly or indirectly to develop any branch of the Comp'ny's business or to increase the value of or turn to account any of the Comp'ny's assets, property or rights.~~
- ~~(R) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property of rights suitable for the purposes of this Company.~~
- ~~(S) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company.~~
- ~~(T) To pay for any property or rights acquired by the Company either in cash or in fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.~~
- ~~(U) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.~~
- ~~(V) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.~~
- ~~(W) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company, or to employees or ex-employees of the Company or to its predecessors in business or the dependants relations or connections of any such persons, and to support or subscribe to any charitable public or political institutions, clubs, societies or funds. To~~

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~subscribe or guarantee money for any national, local, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.~~

- ~~(X) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.~~
- ~~(Y) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.~~
- ~~(Z) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.~~
- ~~(AA) To establish or promote any other company whose objects shall include the taking over of any of the assets and liabilities of this Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares or securities of any such company.~~
- ~~(BB) To acquire and hold or dispose of shares, stock or securities of and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.~~
- ~~(CC) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.~~
- ~~(DD) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.~~
- ~~(EE) To distribute any of the Company's property among the members in specie.~~
- ~~(FF) To cause the Company to be registered or recognised in any foreign country or place, and to do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.~~
- ~~(GG) (i) To make donations for patriotic or for charitable purposes and~~
- ~~(ii) To transact any lawful business in aid of Singapore in the prosecution of any war or hostilities in which Singapore is engaged.~~
- ~~(HH) To do any or all of the things herein set forth and to the same extent as natural persons could do and in any part of the world as principal agent or otherwise and either alone or in company with others and to do all such other things as are incidental or the Board of Directors may think conducive to the attainment of the above objects or any of them.~~

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~(II) The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.~~

~~4. The liability of the members is limited.~~

~~5. The share capital of the Company is S\$100,000,000/ (Singapore Currency) divided into 500,000,000 ordinary shares of S\$0.20 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.~~

~~EGM held on 28  
May 1996~~

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**ANNEX A - COMPARISON OF THE NEW CONSTITUTION**

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

NAME, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares Taken by each Subscriber
_____ A.KNOTTENBELT, _____ Goodwood Park Hotel, _____ Singapore, _____ Merchant	ONE
_____ J.H. WITHERS-PAYNE _____ 1, Holland Hill, _____ Singapore, _____ Solicitor	ONE

Dated this 9<sup>th</sup> day of December, 1947.

Witness to the above Signatures

J.L.P HARRIS,  
Singapore,  
Solicitor

**THE COMPANIES ACT, ~~(CAP. 50) 1967~~**

**PUBLIC COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**LINDETEVES-JACOBBERG LIMITED**

**CONSTITUTION**

**OF**

**BROOK CROMPTION HOLDINGS LIMITED**

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**PRELIMINARY**

1. ~~The regulations contained in Table A in the Fourth Schedule to the Companies Act (Cap. 50) shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or these Articles, be the regulations of the Company. The name of the Company is Brook Crompton Holdings Limited.~~ Table A not to Apply
- (2) The registered office of the Company will be situated in the Republic of Singapore.
- (3) Subject to the provisions of the Companies Act 1967 of Singapore the general provision to the listing rules of the Exchanges (and where applicable, any other securities exchange upon which the shares in the Company are listed), and any other written law and this Constitution, the Company has:
- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
- (b) for the purposes of Regulation 1(3)(a), full rights, powers and privileges.
- (4) The liability of members is limited.
- (5) Subject to the Listing Rule of the Exchange, the Shares in the original or any increased capital of the Company may not be divided into different classes.
- (6) The regulations contained in the Companies (Model Constitutions) Regulations 2015 shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or this Constitution, be the regulations of the Company.
2. In, ~~these Articles~~ 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**

"Account Holder"

**MEANINGS**

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

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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" <del>The Act</del> "	The Companies Act ( <del>Cap. 50</del> ) <u>1967</u> or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.
"Alternate Director"	An Alternate Director appointed pursuant to <u>Regulation Article 1098</u> .
" <u>Annual General Meeting</u> "	<u>A meeting of the Company required by Section 175 of the Act.</u>
" <u>Auditor(s)</u> "	<u>The auditors(s) for the time being of the Company</u>
" <del>The Articles</del> " or " <del>These Articles</del> "	<del>These Articles of Association or other regulations of the Company for the time being in force as originally framed, or as from time to time altered by special resolution.</del>
" <u>Chief Executive Officer</u> "	<u>Shall have the meaning ascribed to "chief executive officer" in the Act.</u>
" <del>The Company</del> "	The above Company by whatever name from time to time called.
" <u>Constitution</u> "	<u>The constitution of the Company as may be amended from time to time.</u>
" <u>current address</u> "	<u>Shall have the meaning ascribed to it in the Act.</u>
"book-entry securities"	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.
" <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, <u>Cap 336</u>), a banking corporation or merchant bank (approved by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act (<u>Cap. 186</u>)) 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>  <del>(c) establishes an account in its name with the Depository.</del>
" <del>Depository Register</del> "	<del>A register maintained by the Depository in respect of book-entry securities.</del>
"Director"	Includes any person acting as a Director of the Company and includes any person duly appointed and acting for the time being as an Alternative Director.

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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"Directors" or the <u>"Board of Directors"</u>	The Directors for the time being of the Company or such number of them as have authority to act for the Company.
"Dividend"	Includes bonus dividend.
<u>"electronic communication"</u>	<u>Shall have the meaning ascribed to it in the Act.</u>
"Exchange"	The Stock Exchange of Singapore Limited and, where applicable, its successors in title.
<u>"Extraordinary General Meeting"</u>	<u>All General Meetings other than an Annual General Meeting.</u>
<u>"General Meeting" or "Meeting"</u>	<u>The general meeting of the Members of the Company convened in accordance with the Act and this Constitution.</u>
<u>"Liquidator"</u>	<u>A liquidator appointed in accordance with the Insolvency, Restructuring and Dissolution Act 2018.</u>
"Market day"	Any day between Mondays and Fridays which is not an Exchange market holiday or public holiday
"Member" or holder of any share"	A registered shareholder for the time being of the Company or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor's Securities Account).
"Month"	Calendar month.
"Office"	The Registered Office of the Company for the time being.
<u>"Ordinary Resolution"</u>	<u>A resolution of the Members passed as an ordinary resolution in accordance with the Act and this Constitution.</u>
"Paid up"	includes credited as paid up.
<u>"Regulation"</u>	<u>These regulations of the Company's Constitution for the time being in force as originally framed, or as from time to time altered by special resolution.</u>
"Register of Members"	The Register of registered shareholders of the Company.
<u>"relevant intermediary"</u>	<u>Shall have the meaning ascribed to it in the Act.</u>
"Seal"	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
"Secretary"	The Secretary or Secretaries appointed under <del>these Articles</del> <u>this Constitution</u> and shall include any person entitled or appointed by the Directors to perform the duties of Secretary temporarily.
"Securities Account"	The securities account or sub-account maintained by a Depositor with a Depository.
"Singapore"	The Republic of Singapore.
<u>"Special Resolution"</u>	<u>A resolution of the Members passed as a special resolution in accordance with the Act and these Regulations.</u>
<u>"Statutes"</u>	<u>Every other legislation for the time being in force concerning companies and affecting the Company.</u>
"Sub-Account Holder"	A Holder of an account maintained with a Depository Agent.

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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<u>"treasury shares"</u>	<u>Shall have the meaning ascribed to it in the Act.</u>
<u>"Writing" and "in writing" and "Written"</u>	<u>Includes <del>Written or produced by any substitute for writing or partly one and partly the other 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)</del> printing, lithography, typewriting and any other mode of representing or reproducing words <del>in a</del> <u>symbols or other information in visible form, whether in a physical document or in an electronic communication or form otherwise however.</u></u>
"Year"	Calendar year.
"S\$"	The lawful currency of Singapore.

~~The expressions "bare trustee" and "documents evidencing title" shall have the meanings ascribed to them respectively in Section 130A of the Act.~~

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

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.

The expression "shares" shall mean the shares of the Company;

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.

Save as aforesaid, any word or expression used in the Act and the Interpretation Act (Cap. 1) shall, if not inconsistent with the subject or context, bear the same meaning in ~~these Articles.~~ this Constitution.

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

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

### REGISTERED OFFICE

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

### BUSINESS

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

Any branch of business either expressly or by implication authorised may be undertaken by Directors

### PUBLIC COMPANY

5. The Company is a public company.

Public Company

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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### SHARES

6. The authorised capital of the Company is Singapore Dollars 100,000,000 divided into 500,000,000 ordinary shares of S\$0.20 each or from time to time such other amounts divided into such class and number of shares with such rights attaching thereto as provided in accordance with ~~the provisions of these Articles.~~ this Constitution. Authorised share capital
- 6A. In the event a class other than ordinary share subsist, then the rights attached to such shares shall be expressly set out in this Constitution.
7. Save to the extent permitted by the Act, none of the funds or assets of the Company or of any subsidiary thereof shall be directly or indirectly employed in the purchase or subscription of or in loans upon the security of the Company's shares (or its holding company, if any) and the Company shall not, except as authorised by the Act give any financial assistance for the purpose of or in connection with any purchase of shares in the Company (or its holding company, if any). Company's shares as security
8. ~~No Director shall participate in any issue of shares to employees unless the Members in General Meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity. Subject to the Act, the listing rules of the Exchange and any applicable legislation or regulations 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 this Constitution relating to new shares and to any special rights attached to any shares for the time being issued, the Directors may issue, allot or grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit. Any such shares may be issued in such denominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit. Preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors.~~ Issue of New Shares  
Amended as Special Resolution on 20.06.2000

Notwithstanding the generality of the foregoing, the Company may by ordinary resolution in general meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the ordinary resolution, to:

- (a) issue shares whether by way of rights, bonus or otherwise;
- (b) 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
- (c) (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 always that the foregoing is subject to the following:

- (i) the issuance of preference shares shall be subject to such limitation thereof as may be prescribed by the listing rules of the Exchange;
- (ii) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same;
- (iii) where the capital of the Company consists of shares of different monetary denominations, the voting rights shall be prescribed in such manner that a unit of capital in each class when reduced to a common denominator, shall carry the same voting power when such right is exercisable;
- (iv) the aggregate number of shares to be issued pursuant to the ordinary resolution (including shares to be issued in pursuance of Instruments made or

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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granted pursuant to the ordinary resolution) shall be subject to such limits and such manner of calculation as may be prescribed by the listing rules of the Exchange;

- (v) 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;
- (vi) (unless revoked or varied by the Company in general meeting) the authority conferred by the ordinary resolution shall not continue in force beyond the conclusion of the annual general meeting of the Company next following the passing of the ordinary resolution, or the date by which such annual general meeting of the company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest); and
- (vii) any other issue of shares, the aggregate of which would exceed the limits referred to in this Regulation, shall be subject to the approval of the Company in general meeting.

8A. 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 dealt with by the Company in such manner as may be permitted by, and in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under this Constitution in respect of treasury shares.

Treasury Shares

8B. The Company may issue shares for which no consideration is payable to the Company.

Shares for no consideration

9. (1) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and ~~balance sheets~~ financial statements, and attending General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrears.

(2) Subject to this Constitution, tThe 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. In the event the Company issues preference shares, this Constitution shall state whether the Company has power to issue further preference capital ranking equally with, or in priority to such abovementioned preference shares, and if so all terms and conditions attaching to such power.

(3) The total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time.

10. (1) If at any time the share capital is divided into different classes, the repayment of preference capital other than redeemable preference and the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, only be made, varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall, with such adaptations as are necessary, apply. To every such separate General Meeting the provisions of ~~these Articles~~ this Constitution relating to General Meetings shall mutatis mutandis apply; but so that the necessary quorum shall be two persons at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll. Provided always that where the necessary majority for such a Special Resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two months of the Meeting shall be as valid and effectual as a Special Resolution carried at the Meeting.

Variation of rights

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| <p>(2) The repayment of preference capital other than redeemable preference or any other alteration of preference shareholder rights, may only be made pursuant to a special resolution of the preference shareholders concerned. PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two months of the Meeting, shall be as valid and effectual as a special resolution carried at the Meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Rights of Preference Shareholders</p>                       |
| <p>11. 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 <del>these Articles</del> <u>this Constitution</u> as are in force at the time of such issue, be deemed to be varied by the creation of issue of further shares ranking equally therewith.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p>Creation or issue of further shares with special rights</p> |
| <p>12. The Company may exercise the powers of paying commission conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partially paid shares, or partly in one way and partly in the other. The Company may also on any issue pay such brokerage as may be lawful.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Power to pay commission and brokerage</p>                   |
| <p>13. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of the share capital (<u>except treasury shares</u>) 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>14. 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 <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) entered in the Register of Members as the registered holder thereof or (where the person entered in the Register of Members as the registered holder of a share is the Depository) the person whose name is entered in the Depository Register in respect of that share. Nothing contained herein in this <del>Article</del> <u>Regulation</u> relating to the Depository or the Depositors or in any depository agreement made by the Company with any common depository for shares or in any notification of substantial shareholding to the Company or <del>in response to a notice pursuant to Section 92 of the Act</del> or any note made by the Company of any particulars in such notification or response shall derogate or limit or restrict or qualify these provisions; and any proxy or instructions on any matter whatsoever given by the Depository or Depositors to the Company or the Directors shall not constitute any notification of trust and the acceptance of such proxies and the acceptance of or compliance with such instructions by the Company or the Directors shall not constitute the taking of any notice of trust.</p> | <p>No trust recognised</p>                                     |
| <p>15. (1) The Company shall not be bound to register more than three person Joint holders as the joint holders of any share except in the case of executors or administrators of the estate of a deceased Member.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Joint holders</p>                                           |
| <p>(2) If two or more persons are registered as joint holders of any share any one of such person may give effectual receipts for any dividend, <u>bonus or other money</u> payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                |
| <p>(3) Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders. Only the person whose name stands first in the</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.
16. No person shall be recognised by the Company as having title to a fractional part of a share otherwise than as the sole or a joint holder of the entirety of such share. Fractional part of a share
17. 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
18. The certificate of title to shares or debentures in the capital of the Company ~~shall~~ may be issued under the Seal or executed as a deed in accordance with the Act in such form as the Directors shall from time to time prescribe and may bear the autographic or facsimile or electronic signatures of at least two Directors, or by one Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, and shall specify the number and class of shares to which it relates, whether the shares are fully or partly paid-up, and the amount (if any) unpaid on the shares, and any other information the Act may require and the amounts paid thereon. The facsimile or electronic signatures may be reproduced by mechanical, electronic or other means provided the method or system of reproducing signatures has first been approved by the Statutes or Auditors of the Company. Share certificates
19. (1) Shares must be allotted and certificates despatched within 10 Market Days of the final closing date for an issue of shares unless the Exchange shall agree to an extension of time in respect of that particular issue. The Depository must despatch statements to successful investor applicants confirming the number of shares held under their Securities Accounts. Persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within ~~45~~ 10 Market Days (or such other period as may be prescribed or approved by the Exchange from time to time) after lodgement of any transfer. Every registered shareholder shall be entitled to receive share certificates in reasonable denominations for his holding and where a charge is made for certificates, such charge shall not exceed S\$2 (or such other sum as may be approved by the Exchange from time to time). Where a registered shareholder transfers part only of the shares comprised in a certificate or where a registered shareholder requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the registered shareholder shall pay a fee not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) for each such new certificate as the Directors may determine. Where the member is a Depositor the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement. Entitlement to certificate
- (2) The retention by the Directors of any unclaimed share certificates (or Retention of stock certificates as the case may be) shall not constitute the certificate Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six 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 ~~Article~~ Regulation 40, 44, 48 and 49, *mutatis mutandis*. Retention of certificate
20. (1) Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the Exchange or on behalf of its or their client or clients as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding S\$4 ~~2~~ (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require. In the case of destruction, loss or theft, a shareholder or person entitled to whom such New certificated may be issued

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.

- (2) When any shares under the powers in ~~these Articles~~ this Constitution herein contained are sold by the Directors 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

### TRANSFER OF SHARES

21. Subject to ~~these Articles~~ this Constitution and any restrictions imposed by law or by the Exchange or the Depository, any Member may transfer all or any of his shares but every instrument of transfer of the legal title in shares must be in writing and in the form for the time being approved by the Directors and the Exchange. Shares of different classes shall not be comprised in the same instrument of transfer. The Company shall accept for registration transfers in the form approved by the Exchange.
- Form of transfer of shares
22. The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee and be witnessed, provided that an instrument of transfer in respect of which the transferee is the Depository shall not be ineffective by reason of it not being signed or witnessed for by or on behalf of the Depository. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members.
- Execution
23. No share shall in any circumstances be transferred to any infant, bankrupt or person of ~~unsound mind~~ who are mentally disordered.
- Person under disability
24. (1) Subject to ~~these Articles~~ this Constitution, the Act or as required by the Exchange, there shall be no restriction on the transfer of fully paid up shares to decline to ~~(except where required by law or the rules, bye-laws or listing rules of the Exchange)~~ but the Directors may ~~in their discretion~~ decline to register any transfer of shares upon which ~~and in the case of shares not fully paid up; or the registration of the transfer would result in a contravention of or failure to observe Singapore laws or the rules and requirements of the Exchange~~ 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 ~~the lodging party both the transferor and the transferee~~ a written notice of their grounds of refusal to register within 10 market days after the date on which the transfer was lodged with the Company, as required by the Act.
- Director's power to decline to register
- (2) The Directors may decline to register any instrument of transfer unless:-
- Terms of registration of transfers
- (i) (a) such fee not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require, is paid to the Company in respect thereof;
- (ii) (b) the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the Office or at such other place (if any) as the Directors appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and
- (iii) (c) the instrument of transfer is in respect of only one class of shares.
25. (1) 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 (except in the case of fraud) be returned to the person depositing the same.
- Retention of transfers
- (2) 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

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of six years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six 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:-

- (i) (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;
- (ii) (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
- (iii) (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

26. The Register of Members and the Depository Register may be closed at such times and for such period as the Directors may from time to time determine, provided always that the Registers shall not be closed for more than thirty days in the aggregate in any year. Provided Always that the Company shall give prior notice of such closure as may be required to the Exchange, stating the period and purpose of purposes for which the closure is made. Closing of Register
27. (1) Nothing in this Constitution ~~these Articles~~ 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
- (2) 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 sufficient 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. And 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 FO SHARES

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

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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contained shall release the estate of a deceased Depositor (whether sole or joint) from any liability in respect of any share held by him.

29. (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member or by virtue of a vesting order by a court of competent jurisdiction and recognised by the Company as having any title to that share may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share upon giving to the Company notice in writing or transfer such share to some other person. If the person so becoming entitled shall elect to be registered himself, he shall send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of ~~these Articles~~ this Constitution relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member. The Directors shall have, in respect of a transfer so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.
- Persons becoming entitled on death or bankruptcy of Member may be registered
- (2) The Directors may at any time give notice requiring any such person to elect whether to be registered himself as a Member in the Register of Members or, (as the case may be), entered in the Depository Register in respect of the share or to transfer the share and if the notice is not complied with within 60 days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.
- Rights of unregistered executors and trustees
30. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall become registered as a shareholder or have his name entered in the Depository Register as a Depositor in respect of the share.
- Rights of unregistered executors and trustees
31. 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 share, such fee not exceeding S\$2 (or such other sum as may be prescribed or approved by the Exchange from time to time) as the Directors may from time to time require or prescribe.
- Fee for registration of probate, etc

### CALLS ON SHARES

32. The Directors may from time to time make such calls as they think fit upon the Members in respect of any money unpaid on their shares (~~whether on account of the nominal value of the shares or by way of premium~~) and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen 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.
- Calls on shares
33. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.
- Time when made
34. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten percent per annum as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
- Interest on calls
35. Any sum (~~whether on account of the nominal value of the share or by way of premium~~) which by the terms of issue and allotment of a share becomes payable upon allotment or at any fixed date shall for all purposes of ~~these Articles~~ this Constitution be deemed to be a call duly made and payable on the date on which, by the terms of issue, the
- Sum due to allotment

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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same becomes payable, and in case of non-payment all the relevant provisions of the ~~Articles~~ Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

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

### FORFEITURE AND LIEN

38. If any Member fails to pay in full any call or instalment of a call on or before the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on such Member requiring payment of so much of the call or instalment as is unpaid together with any interest and expense which may have accrued by reason of such non-payment. Notice requiring payment of calls
39. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited. Notice to state time and place
40. If the requirements of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by ~~these Articles~~ this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. The Directors may accept a surrender of any share liable to be forfeited hereunder. Forfeiture on non compliance with notice
41. When any share has been forfeited in accordance with ~~these Articles~~ this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members or in the Depository Register (as the case may be) opposite to the share; but the provisions of this Article Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. Notice of forfeiture to be given and entered
42. Notwithstanding any such forfeiture as aforesaid, 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
43. 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 Sale of shares forfeited

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- 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 a forfeited or surrendered share to any such person as aforesaid.
44. 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 ten per cent 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.
45. The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof for all unpaid calls and instalments due on any such share and interest and expenses thereon but such lien shall only be upon the specific shares in respect of which such calls or instalments are due and unpaid and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member.
46. 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~~ solely or jointly with any other person, together with interest and expenses (if any).
47. The Directors may sell in such manner as the Directors think fit any share on which the Company has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of seven days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have been given to the Member for the time being in relation to the share or the person entitled thereto by reason of his death or bankruptcy. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof.
48. The net proceeds of sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the unpaid call and accrued interest and expenses and the residue (if any) paid to the Member entitled to the share at the time of sale of his executors, administrators or assigns or as he may direct.
49. A statutory declaration in writing by a Director of the Company that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the certificate under Seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) for the share delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be entered in the Register of Members as the holder of the share or (as the case may be) in the Depository Register in respect of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the forfeiture, surrender, sale, re-allotment or disposal of the share.

Rights and liabilities of Members whose shares have been forfeited or surrendered

Company's lien

Member not entitled to privileges until all calls paid

Sale of share subject to lien

Application of proceeds of such sale

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

### ALTERATION OF CAPITAL

50. The Company in General Meeting may from time to time by Ordinary Resolution, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increased its capital by the creation of new shares of such amount as may be deemed expedient.

Power to increase capital

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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51. Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine; subject to the provisions of ~~these Articles~~ this Constitution and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise.
- Rights and privileges of new shares
52. (1) Subject to any direction to the contrary that may be given by the Company in ~~the~~ General Meeting **or except as permitted under the listing rules of the Singapore Exchange Securities Trading Limited**, all new shares shall before issue be offered to the Members in proportion, as nearly as the circumstances permit, to the amount of the existing shares to which they are entitled or hold. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this ~~Article~~ Regulation.
- Issue of new shares to Members
- Amended as Special resolution on June 2000***
- (2) Notwithstanding ~~Article~~ Regulation 52(1) above but subject to the Act and the byelaws and listing rules of the Exchange, the Company may ~~apply to the Exchange to waive the convening of an Extraordinary General Meeting to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where in accordance with the provisions of Section 161 of the Act there is still in effect a resolution approving the issuance of shares by the Company by Ordinary Resolution:~~
- Amended as Special resolution on June 2000***
- (a) issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
- (b) make or grant offers, agreements or options that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustment to) warrants, debentures or other instruments convertible into shares ("Instruments"); and/or
- (c) (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 the aggregate number of shares or Instruments 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 but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed any applicable limits prescribed by the Exchange.
- (3) Notwithstanding ~~Article~~ Regulation 52(1) above but subject to the Act, the Directors shall not be required to offer any new shares to members to whom by reason of foreign securities laws such offers may not be made without registration of the shares of a prospectus or other document, but to sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.
53. Except so far as otherwise provided by the conditions of issue or by ~~these Articles~~ this Constitution, any capital raised by the creation of new shares shall be considered part of the original ordinary capital of the Company and shall be subject to the provisions of ~~these Articles~~ this Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
- New shares otherwise subject to provisions of Articles
54. (1) The Company may by Ordinary Resolution:-
- Power to consolidate,

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- (i) (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; cancel and subdivide shares
- (ii) (b) cancel shares which, at the date of the passing of the Ordinary Resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled in accordance with the Act;
- (iii) (c) subdivide its shares or any of them into shares of smaller amount than is fixed by the ~~Memorandum of Association~~ Constitution (subject, nevertheless, to the provisions of the Act and the listing rule of the Exchange), 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; and/or
- (iv) (d) subject to the provisions of ~~these Articles~~ this Constitution and the Act, convert its share capital or any class of shares into any other class of shares, from one currency to another currency.
- (2) Subject to and in accordance with the provisions of the Act, the listing rules of the Exchange, and other written law, rule or regulation (the "Relevant Laws"), the Company may purchase or otherwise acquire ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms as the Company may think fit and in the manner prescribed by the Relevant Laws. Any shares so purchased by the Company shall, unless held by the Company as treasury shares in accordance with the Relevant Laws, 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 and/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 Relevant Laws.
55. (1) The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or share premium account in any manner and subject to any incident authorised and consent required by law. any other undistributable reserve, in any manner and subject to any requirements and incidents authorised and consents 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 these Regulations and the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly. Power to reduce capital  
**Amended as Special resolution on June 2000**
- (2) The Company may purchase or otherwise acquire its issued shares subject to and in accordance with the provisions of the Act and any other relevant rule, law, regulation or guidelines enacted, promulgated or issued by any relevant competent authority (including the Singapore Exchange Securities Trading Limited (if applicable) from time to time (hereinafter, the "Relevant Laws"), on such terms and subject to such conditions as the Company may in General Meeting prescribe in accordance with the Relevant Laws. Any shares purchased or acquired by the Company as aforesaid shall be dealt with in accordance with the Relevant Laws. **Amended as Special resolution on June 2000**
- (3) Subject to the Listing Rule of the Exchange, provisions of the Act and this Constitution, the Company may by Special Resolution convert any class of shares into any other class of shares.

### STOCK

56. The Company may by Ordinary Resolution convert any or all its paid up shares into stock and may from time to time by resolution reconvert any stock into paid up shares of any denomination. Power to convert into stock
57. The holders of stock may transfer the same or any part thereof in the same manner and subject to ~~these Articles~~ this Constitution as and subject to which the shares from which Transfer of stock

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit but no stock shall be transferable except in such units as the Directors may from time to time determine, ~~provided that such units shall not be greater than the nominal amount of the shares from which the stock arose.~~

58. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by any such aliquot part of the stock 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 stockholders
59. All provisions of ~~these Articles~~ this Constitution applicable to paid up shares shall apply to stock and the words "share" or similar expression herein shall include "stock", and "Depositor", "Member" and "shareholder" or similar expression herein shall include "stock" or "stockholder". Interpretation

### GENERAL MEETINGS

60. (1) Subject to the provisions of the Act, the listing rules of the Exchange and any stock exchange where the Company's shares are listed, and relevant Statute, the Company shall in each year hold a General Meeting in addition to any other meetings in that year to be called the Annual General Meeting, ~~and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.~~ The Annual General Meeting shall be held at such time (within a period of not more than four months (or such other period as may be prescribed by the Act and the listing rules of the Exchange) after the end of its financial year so long as the shares of the Company are listed on the Exchange) and place as in Singapore or such jurisdiction permitted by law as may be determined by the Directors shall appoint. Annual General Meeting
- (2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Extraordinary General Meetings
- (3) Unless waived by the Exchange or prohibited by law, all General Meetings, including Extraordinary General Meetings, shall be held in Singapore at such location as may be determined by the Board, and subject always to the Act and the listing rules of the Exchange, the Directors may determine the manner in which such General Meetings are to be held.
- 60A. Subject always to the Act, the listing rules of the Exchange and these Regulations, the 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 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.
61. The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists as provided by Section 176 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. Calling of Extraordinary General Meetings

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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### NOTICE OF GENERAL MEETINGS

62. (1) Subject to the provisions of the Act and listing rules of the Exchange, 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 as to Special Resolutions and special notice and the calling of meetings at short notice, at least ~~twenty-one~~ fourteen days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) (excluding the date of notice and the date of every General Meeting) and any Annual General Meeting and any other Extraordinary General Meeting by at least fourteen days' notice in writing (excluding the date of notice and the date of General Meeting). Every notice calling a General Meeting shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions herein contained and the Act entitled to receive such notices of General Meetings from the Company, and at At least fourteen days' notice of such all General Meetings shall be given by advertisement in the daily press and in writing to the Exchange each stock exchange upon which the Company is listed.
- (2) 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.
63. (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 of the Company.
- (2) In case of an Annual General Meeting, the notice shall also specify the General Meeting as such.
- (3) In the case of any General Meeting at which business other than routine business is to be transacted ("special business"), the notice shall be accompanied by a statement regarding the effect of any proposed resolutions in respect of such businesses, 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.
64. All business shall be deemed special that is transacted at any Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the ~~accounts and balance sheet~~ financial statements and the ~~reports of the Directors' statement~~ and Auditors, and any other documents required to be annexed to the ~~balance sheet~~ financial statements, electing Directors in place of those retiring by rotation or otherwise and the fixing of the Directors' remuneration and the appointment and fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed. 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.

### PROCEEDINGS AT GENERAL MEETINGS

65. No business shall be transacted at any General Meeting unless a quorum is present at the time the meeting proceeds to business. Save as herein otherwise provided, ~~two~~ Members present in person shall form a quorum. For the purpose of this Regulation Article, "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member, but shall, as required by the Act exclude the Company where it is a Member by reason of its holding of treasury shares. Provided that (i) a proxy representing more than one Member shall only count as one Member for the purpose of determining the quorum; and (ii) where a Member is represented by more than one proxy such proxies shall count as only one Member for the purpose of determining the quorum; (iii) joint holders of any share shall be treated as one Member; and (iv) if only proxies appointed by the Depository attend, any two such proxies (not being proxies for the same Depositor) shall suffice to establish plurality and quorum.

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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66. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within half an hour from the time appointed for holding the Meeting, the Meeting shall be dissolved. Adjournment if quorum not present
67. ~~Subject to the Act, a resolution in writing signed by every Member of the Company entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as an Ordinary Resolution of the Company passed at a General Meeting duly convened, held and constituted, and may consist of several documents in the like form, each signed by one or more of such Members.~~[Deleted] Resolutions in writing
68. The Chairman of the Directors or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every General Meeting. If there is no such Chairman or Deputy Chairman or if at any General Meeting he is not present within fifteen minutes after the time appointed for holding the General Meeting or is unwilling to act, the Members present shall choose ~~some~~ a Director to be Chairman of the General Meeting or, if no Director is present or if all the Directors present decline to take the Chair, ~~some Members present shall choose a Member present~~ to be Chairman. Chairman
69. 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 General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting except business which might lawfully have been transacted at the General Meeting from which the adjournment took place. When a meeting is adjourned ~~for fourteen days or more~~, notice of the adjourned General 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 Meeting.~~
70. Unless otherwise not required by the Exchange all resolutions put to vote at any General Meeting shall be decided by poll including any resolution for the adjournment or election of a chairman of such General Meeting. Method of voting
- Any two members 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 representative and to demand for a poll at the General Meeting.
- ~~At any General Meeting a resolution put to vote at the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-~~
- ~~(i) — by the Chairman of the meeting; or~~
  - ~~(ii) — by at least two Members 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 and entitled to vote thereat; or~~
  - ~~(iii) — 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 rights of all the Members having the right to vote at Meeting; or~~
  - ~~(iv) — by a 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 shares in the Company conferring a right to vote at the Meeting being shares on which an aggregate sum has been paid up equal to not less than of the total sum paid up on all the shares conferring that right.~~

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~Provided always that no poll shall be demanded on the election of a Chairman or on a question of adjournment. Unless a poll is so demanded (and the demand is not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.~~

71. If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded. The Chairman may, and if so ~~requested~~ required by the listing rules of the Exchange or if directed by the General Meeting shall, appoint at least one scrutineers for each General Meeting who shall be independent of the persons undertaking the polling process at the General Meeting. ~~and may adjourn the General Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.~~ The appointed scrutineer(s) shall be independent of the persons undertaking the polling process. Where the appointed scrutineer is interested in the resolution(s) to be passed at the general meeting, it shall refrain from acting as the scrutineer for such resolution(s). The appointed scrutineer shall exercise the following duties: (i) ensure that satisfactory procedures of the voting process are in place before the general meeting; and (ii) directing and supervising the count of the votes cast through proxy and in person. Taking a poll
72. If any votes are counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same General Meeting or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman be of sufficient magnitude. Vote counted in error
73. Subject to the Act and the requirements of the Exchange, in the case of equality of votes, whether on a show of hands or on a poll, the Chairman if the General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote in addition to the votes to which he may be entitled as a Member or as proxy of a Member. Chairman's casting vote
74. A poll is duly demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately. Time for taking a poll
75. The demand for a poll shall not prevent the continuance of a General Meeting for the transaction of any business, other than the question on which the poll has been demanded. Continuance of business after demand for a poll
- 75A. After the Chairman of any General 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.

### VOTES OF MEMBERS

76. ~~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. 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 proxies, only one of the two proxies as determined by their appointer shall vote on a show of hands and in the absence of such determination, only one of the two 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. Provided Always That notwithstanding anything contained in these Articles, a Depositor shall not be entitled to attend any General Meeting and to speak and vote~~ Voting rights of Members

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not earlier than 48 hours before that General Meeting (the "cut-off time") as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor's Securities Account at the cut-off time as certified by the Depository to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two proxies, to apportion the said number of shares between the two proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor's Securities 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.

- (1) Subject to Regulation 11, 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.
- (2) Subject to the listing rules of the Exchange, 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:
  - (a) in the case of a Member who is not a relevant intermediary and who is represented by two proxies, only one of the two proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman of the General Meeting (or by a person authorised by him) shall vote on a show of hands; and
  - (b) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.

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.

- (3) Notwithstanding anything contained in this Constitution, a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not later than 72 hours before the time of the relevant General Meeting (the "cut-off time") as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor's Securities Account at the cut-off time as certified by the Depository to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two proxies, to apportion the said number of shares between the two proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor's Securities 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.

77. Where there are joint holders of any share any one of such persons may vote and be reckoned in a quorum at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto but if more than one of such joint holders is so present at any meeting then the person present whose name stands first in the Register of Members or the Depository Register (as the case may be) in respect of such share shall alone be entitled to vote in

Voting rights of  
joint holders

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- 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.
78. ~~If a Member be a lunatic, idiot who is mentally disordered and incapable of managing himself or non-compos-mentis his affairs or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity, or in respect of whom an order has been made by a Court having jurisdiction in that behalf on the ground of mental disorder, he~~ may vote, whether on a show of hands or on a poll by ~~his~~ the committee, curator bonis appointed by the Court, or such other person as properly has the management of his estate and any such committee, curator bonis or other person may, on a poll, vote by proxy or by attorney, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than ~~forty-eight~~ seventy-two hours before the time appointed for holding the Meeting.
79. Subject to the provisions of ~~these Articles,~~ this Constitution, every Member either personally or by attorney or in the case of a corporation by a representative and every proxy shall be entitled to be present and to vote at any General Meeting and to be reckoned in the quorum thereat in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.
- 79A. Subject to the other provisions of this Constitution, the Act and the listing rules of the Exchange, 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.
80. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive.
81. On a poll vote may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
82. ~~(1) A Member may appoint not more than two proxies to attend and vote at the same General Meeting. Subject and without prejudice to any rights or restrictions for the time being attached to any class or classes of shares, at a meeting of Members or classes of Members each Member entitled to vote may vote in person or by proxy (which, for the purpose of this Regulation, includes an attorney or, where the Member is a corporation, a representative, if so appointed). Every Member present in person or by proxy shall on a show of hands have one vote, and on a poll have one vote for each share he holds or represents. Provided Always that, save as otherwise provided in the Act and subject to Regulation 82(3):~~
- (a) a Member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one proxy, the proportion of shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
- (b) a Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

Voting rights of Members of unsound mind who are mentally disordered

Right to vote

Objections

Votes on a poll

Appointment of proxies

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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In the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.

(2) If the Member is a Depositor, the Company shall be entitled:-

- (i) (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time (as defined in Regulation 76) as certified by the Depository to the Company; and
- (ii) (b) to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number on votes which corresponds to or is less than the aggregate number of shares entered in its 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; and
- (c) in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. The Company is entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes (if any).

(3) Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding or the number of shares and the class of shares to be represented by each proxy. If no such proportion or number or class is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first 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 ~~g~~General Meeting by the member personally or by his attorney, or in the case of a corporation by its representative.

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

(6) If the Chairman is appointed as proxy, he may authorise any other person to act as proxy in his stead. Where the Chairman has authorised another person to act as proxy, such other person shall be taken to represent all Members whom the Chairman represented as proxy.

(7) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll 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.

(8) Subject to the listing rules of the Exchange, where a person present at a General Meeting represents personally or by proxy, attorney or representative more than one Member on a show of hands:

- (a) the person is entitled to one vote only despite the number of Members the person represents; and
- (b) that vote will be taken as having been cast for all the Members the person represents; and
- (c) if the person has been appointed as a proxy under two or more instruments that specify different ways to vote on a resolution, the person may not vote as

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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a proxy on a show of hands, however, if the person is a Member, the person may vote on a show of hands without regard to the proxies the person holds.

83. A proxy or attorney need not be a Member, and shall be entitled to vote on a show of hands on any question at any General Meeting. Proxy need not be a Member
84. ~~Any instrument appointing a proxy shall be in writing in the common form approved by the Directors under the hand of the appointor or of 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. An instrument appointing a proxy shall be in writing in the common form (including the form approved from time to time by the Depository) or in any other form and:~~ Instrument appointing a proxy
- (1) In the case of an individual Member, shall be:
- (a) executed under the hand of the appointor or his attorney duly authorised in writing if the instrument is delivered personally or sent by post; or
- (b) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and
- (2) In the case of a Member which is a corporation, shall be:
- (a) either given under its common seal or such alternative to sealing as is valid under the law of its jurisdiction of incorporation or signed on its behalf by an attorney or a duly authorised officer of the corporation if the instrument is delivered personally or sent by post; or
- (b) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication. The Directors may, for the purposes of this Regulation, 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.
- (3) 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 84(1)(b) and 84(2)(b) 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 84(1)(a) and/or Regulation 84(2)(a) shall apply.
85. ~~The instrument appointing a proxy, together with the power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy and must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the Meeting not less than forty eight hours before the time appointed for the holding of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used failing which the instrument may be treated as invalid. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the Meeting as for the Meeting to which it relates Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. An instrument of proxy shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointer. Unless otherwise~~ To be left at Company's office

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~instructed, a proxy shall vote as he thinks fit. The signature on an instrument appointing a proxy need not be witnessed.~~

(1) Where an instrument appointing a proxy is signed or authorised on behalf of the appointor (which shall, for the purposes of this Regulation, include a Depositor) by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to Regulation 85(3), failing which the instrument may be treated as invalid. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the General Meeting as for the General Meeting to which it relates. Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.

(2) An instrument appointing a proxy or a power of attorney or other authority, if any:

(a) if sent personally or by post, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office); 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 meeting.

and in either case, not less than seventy-two hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid.

(3) 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 85(2)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 85(2)(a) shall apply.

(4) An instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll.

(5) A proxy shall be entitled to vote on any matter at any General Meeting.

86. A vote given in accordance with the terms of an instrument of proxy (which for the purposes of ~~these Articles~~ this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or ~~insanity~~ mental disorder of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, ~~insanity~~ 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 Meeting or adjourned 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 insanity of principal not to revoke proxy

87. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of the Company or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this ~~Article~~ Regulation.

Corporations acting by representatives

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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### DIRECTORS

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| 88. Subject to the other provisions of Section 145 of the Act, the number of the Directors, all of whom shall be natural persons, shall not be less than two.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Appointment and number of Directors |
| 89. The Company in General Meeting may, subject to the provisions of <del>these Articles</del> <u>this Constitution</u> , from time to time remove any Director before the expiration of his period of office (notwithstanding anything in <del>these Articles</del> <u>this Constitution</u> or in any agreement between the Company and such Director) and appoint another person between the Company and such Director and appoint another person in place of a Director so removed, and may increase or reduce the number of Directors, and may alter their share qualifications. Until otherwise determined by a General Meeting, there shall be no maximum number. Subject to the provisions of <del>these Articles</del> <u>this Constitution</u> the Directors shall have power from time to time and at any time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director. | Appointment and number of Directors |
| 90. <del>The first Directors shall be Anthony Knottenbelt, Corstiaan de Waard, Cecil David Ricardo, Samuel Dunlop and Pieter Belzer. [Deleted]</del>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | First Directors                     |
| 91. A Director need not be a Member and shall not be required to hold any share qualification in the Company and shall be entitled to attend and speak at General Meetings, <del>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.</del>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Qualifications                      |
| 92. (1) <u>Subject to the Act</u> , the fees of the Directors shall be determined from time to time by the Company in General Meetings and such fees shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the Meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for the proportion of fee related to the period during which he has held office.                                                                                                                                                                | Fees                                |
| (2) Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which, in the opinion of the Directors, are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this <del>Article</del> <u>Regulation</u> and provided in the Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Extra Remuneration                  |
| (3) Notwithstanding <del>Article</del> <u>Regulation</u> 92(2), the remuneration in the case of a Director <del>either other</del> than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on or percentage of the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on or percentage of turnover.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Remuneration of Director            |
| 93. 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Expenses                            |
| 94. Subject to the Act, the Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who had held any other salaried office or place of profit with the Company or to his widow or dependants or relations or connections and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Pension to Directors and Dependants |
| 95. 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,                                                                                                                                                                                                                                                                                                                | Benefits for employees              |

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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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.

96. (1) ~~Subject to the Act, no Director or intending Director~~ Chief Executive Officer shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director ~~or Chief Executive Officer~~ shall be in any way interested be avoided nor shall any Director ~~or Chief Executive Officer~~ so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such Director ~~or Chief Executive Officer~~ holding that office or of the fiduciary relation thereby established but every Director ~~and the Chief Executive Officer~~ shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors ~~and the Chief Executive Officer~~ in ~~contracts transactions~~ or proposed ~~contracts transactions~~ with the Company or of any office or property held by a Director ~~or Chief Executive Officer~~ which might create duties or interests in conflict with his duties or interests as a Director ~~or Chief Executive Officer~~ and any ~~contract or arrangement transactions~~ to be entered into by or on behalf of the Company in which any Director ~~or Chief Executive Officer, as the case may be,~~ shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. No Director ~~or Chief Executive Officer, as the case may be,~~ shall vote in respect of any contract, arrangement or transaction in which he is so interested as aforesaid or in respect of any allotment of shares in or debentures of the Company to him and if he does so vote his vote shall not be counted but this prohibitions as to voting shall not apply to:-
- (i) ~~(a)~~ (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
  - (ii) ~~(b)~~ (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
  - (iii) ~~(c)~~ (c) any contract by him to subscribe for or underwrite shares or debentures of the Company; or
  - (iv) ~~(d)~~ (d) any contract or arrangement with any other company, corporation or body in which he is interested only as a director or other officer or creditor of or as a shareholder in or beneficially interested in the shares thereof.
- (2) A Director, notwithstanding his interest, may be counted in the quorum present at any meeting of the Directors where he or any other Director is appointed to hold any office or place of profit under the Company, or where the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to ~~these Articles~~ this Constitution or where the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof. Notwithstanding ~~Articles~~ Regulation 96(1)(i) to ~~(iv)~~ above, a Director shall not vote in respect to any contract or arrangement in which he has directly or indirectly a personal material interest.
- (3) Subject to the listing rule of the Exchange, the The provisions of this ~~Article~~ Regulation may at any time be suspended or relaxed to any extent and either generally or in

Power of Directors to contract with Company

Relaxation of restriction on voting

Ratification by General Meeting

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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respect of any particular contract, arrangement or transaction by the Company in General Meeting, and any particular contract, arrangement or transaction carried out in contravention of this ~~Article~~ Regulation may be ratified by Ordinary Resolution of the Company

97. (1) A Director and a Chief Executive Officer may hold any other office or place of profit under the Company (except that of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director or Chief Executive Officer, and on such terms as to remuneration and otherwise as the Directors shall determine. A Director or Chief Executive Officer of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as vendor, purchaser, shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise directs.
- Holding of office in other companies
- (2) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director ~~of the Company~~ may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.
- Exercise of voting power

### CHIEF EXECUTIVE OFFICERS / MANAGING DIRECTORS

98. The Directors may from time to time appoint one or more of their body or such other person(s) to be Managing Director(s) ~~or Managing Directors~~ Chief Executive Officer(s) of the Company (or any equivalent appointment(s) howsoever described) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Where an appointment is for a fixed term such term shall not exceed five years.
- Appointment of Managing Directors
99. A Managing Director/Chief Executive Officer (or any Director holding an equivalent appointment) shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of Directors but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause he shall ipso facto and immediately cease to be a Managing Director/Chief Executive Officer.
- Managing Director not to be subject to retirement by rotation
100. The remuneration of a Managing Director/Chief Executive Officer (or any Director holding an equivalent appointment) shall from time to time be fixed by the Directors and may subject to ~~these Articles~~ this Constitution be by way of salary or commission or participating in profits or by any or all of these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
- Remuneration of Managing Director
101. A Managing Director/Chief Executive Officer (or any Director holding an equivalent appointment) shall at all times be subject to the control of the Directors but subject thereto the Directors may from time to time entrust to and confer upon a Managing Director (or any Director holding an equivalent appointment) for the time being such of the powers exercisable under this Constitution ~~these Articles~~ by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers.
- Powers of Managing Director

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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

102. (1) Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events, namely:-
- (i) (a) if he is prohibited from being a Director by reason of any order made under the Act;
  - (b) if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds;
  - (ii) (c) if he ceases to be a Director by virtue of any of the provisions of the Act;
  - (iii) (d) subject to the provisions of the Act if he resigns by writing under his hand left at the Office;
  - (iv) (e) if a receiving order is made against him or if he suspends payments or makes any arrangements or compounds with his creditors generally;
  - (v) (f) if he should be found lunatic or becomes mentally disordered and incapable of managing himself or his affairs ~~of unsound mind~~ or bankrupt during his term of office;
  - (vi) (g) if he absents himself from meetings of the Directors for a continuous period of six months without leave from the Directors and the Directors resolve that his office be vacated; or
  - (vii) (h) if he is removed by a resolution of the Company in General Meeting pursuant to this Constitution ~~these Articles~~; or
  - (viii) ~~subject to the provisions of the Act at the conclusion of the Annual General Meeting commencing next after he attains the age of 70 years.~~

- (2) In accordance with the provisions of ~~Section 152~~ 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 ~~these Articles~~ 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.

Removal of Directors

103. A Director who is appointed by the Company as director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he is removed or resigns as Director of the Company or if his office as Director is vacated (notwithstanding any agreement between the Director and the Company or any such related or associated company). An employee of the Company who is appointed director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he ceases for any reason whatsoever to be an employee of the Company.

Director to resign

### ROTATION OF DIRECTORS

104. Subject to this Constitution ~~these Articles~~ and to the Act, at each Annual General Meeting at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. Provided that all Directors ~~except the Managing or Joint Managing Director (or an equivalent office)~~ shall retire from office at least once every three years and ~~Provided further that all no Directors holding office as Managing or Joint Managing Director (or an equivalent office)~~ shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire.

Retirement of Directors by rotation

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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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 shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for the three years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Subject to the Act, A retiring Director shall be eligible for re-election at the meeting at which he retires. Selection of Directors to retire
106. The Company at the 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 if offering himself for re-election, where there are no other candidates nominated for the same appointment, and not being disqualified under the Act from holding office as a Director be deemed to have been re-elected, unless: Deemed reappointed
- (i) (a) at such Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the Meeting and lost; or
  - (ii) (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
  - (iii) ~~(c) such Director has attained any retiring age applicable to him as a Director~~ such Director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.
107. ~~A person who is not a~~ No person, other than a Director retiring at the Meeting, ~~shall, unless recommended by the Directors for re-election, be eligible for election to office of appointment as a Director at any General Meeting unless not less than if some Member intending to propose him has, at least eleven clear days before the day appointed for the General Meeting, there shall have been left at the Office notice in writing signed by some Member duly qualified to attend and vote at the Meeting for which such notice is given of his intention to propose such person for election and also office of the Company a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office or the intention of such Member to propose him. Provided that in~~ In the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary, ~~and notice~~ Notice of each and every ~~candidate~~ candidature for election to the Board of Directors shall be served on the registered holders of shares ~~all Members~~ at least seven clear days prior to the Meeting at which the election is to take place. Notice of intention to appoint Director
108. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by ~~these Articles~~ this Constitution. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such Meeting. Directors' power to fill casual vacancies and to appoint additional Directors

### ALTERNATE DIRECTORS

109. (1) Any Director of the Company may at any time appoint any person who is not a Director or an alternate of another Director and who is approved by a majority of his Co-Directors to be his Alternate Director and may at any time remove any such Alternate Director from office. An Alternate Director so appointed shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company. Any fee paid to an Alternate Director shall be deducted from the remuneration otherwise payable to his appointer. Alternate Directors

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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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 appointer as a Director in his absence.
- (3) An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer 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 person shall be appointed the Alternate Director for more than one Director. No Director may act as an Alternate Director.

### PROCEEDINGS OF DIRECTORS

110. (1) Subject to the provision of the Act, the Directors or any committee of Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. Unless otherwise determined, ~~a majority of the any two~~ Directors for the time being appointed to the Board of Directors shall be a quorum. Questions arising at any meeting shall be determined 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 Provided Always That where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the question matter at issue shall not have a second or casting vote.
- (2) A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors by notice in writing given to each Director.
- (3) The accidental omission to give to any Director, or the non-receipt by any Director of, a notice of a meeting of Directors shall not invalidate the proceedings at that meeting.
- (4) Directors may participate in a meeting of the Board of Directors either in person or by means of a telephone, radio, video, conference television telephone or similar communications equipment or any other form of audio or audio-visual communication by means of which all persons participating in the meeting can are able to hear each other, without a Director being in and be heard by all other participants, for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit and the quorum for such teleconference meetings shall be the same as the quorum required by a Directors' meeting provided in this Constitution. A resolution passed by such a conference shall, notwithstanding that the Directors are not present together at one place at the time of the 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, unless otherwise agreed, and each Director's the physical presence of another Director or Directors, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting for all purposes of this Constitution; ~~Provided that this sub-Article shall not authorise a meeting of the Directors to be held solely by such means unless a physical meeting and resolution in writing (pursuant to Article 114) is not possible because the number of Directors in Singapore at the time of the meeting or resolution in writing (as the case may be) is insufficient to form a quorum.~~
111. 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.
112. The 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 these Articles the Directors or Director may, except in an emergency, act only for the purpose of filling up such vacancies to such minimum number or of

Meetings of  
Directors

Who may summon  
meeting of  
Directors

Quorum

Proceedings in  
case of vacancies

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- summoning General Meetings of the Company. If there are no Directors or Director able or willing to act, then any two Members may summon a General Meeting for the purpose of appointing Directors.
113. 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 shall perform the duties of the Chairman during the Chairman's absence. The Chairman or, in his absence, the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman is elected or if at any meeting the Chairman and the Deputy Chairman are not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. 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, save that where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the matter at issue, shall not have a casting vote. Chairman of Directors
114. A resolution in writing signed, or approved by ~~letter, telex, facsimile or telegram~~ by a majority of the Directors for the time being (who are not prohibited by the law or this Constitution ~~these Articles~~ from voting on such resolutions) and constituting a quorum 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 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. For the purposes of this Regulation, the expressions "in writing" and "signed" shall include approval by letter, telefax, telex, cable, facsimile, telegram, digital or electronic signature or any form of electronic 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. Resolutions in writing
115. The Directors may delegate any of their powers to committees consisting of such member of members of their body as they think fit. 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. Power to appoint committees
116. A committee may elect a Chairman of its meeting. If no such chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting. Proceedings at committee meetings
117. A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote. Meetings of committees
118. All acts done by any meeting of Directors or 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 of Directors in spite of some formal defect

### GENERAL POWERS OF DIRECTORS

119. The ~~management of the~~ business of the Company shall be ~~vested in the~~ managed by or under the direction or supervision of the Directors who (in addition to the powers and authorities by ~~these Articles~~ this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject General power of Directors to manage Company's business

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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nevertheless to the provisions of the Act and of these ~~Articles~~ Regulations and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made; provided always that the Directors shall not carry into effect any sale or proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting. The general powers given by this Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other Regulation.

120. The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary annul such delegation, but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby. Power to establish local boards, etc.
121. The Directors may from time to time by power of attorney under the Seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) appoint any company, firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under ~~these Articles~~ this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with 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
122. 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 Registers of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they think fit in respect of the keeping of any such Registers. Power to keep a branch register
123. 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 ~~R~~ resolution determine. Signatures of cheques and bills

### BORROWING POWERS

124. The Directors may at their discretion exercise every borrowing power vested in the Company by its ~~Memorandum of Association~~ Constitution or permitted by law and may borrow or raise money from time to time for the purpose of the Company and secure the payment of such sums by mortgage, charge or hypothecation of or upon all or any of the property or assets of the Company including any uncalled or called but unpaid capital or by the issue of debentures (whether at par or at discount or premium) or otherwise as they may think fit. Director's borrowing powers

### SECRETARY

125. 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. Secretary

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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### SEAL

126. (1) Unless otherwise provided under the Act, the Company may execute a document described or expressed as a deed without affixing a seal onto the document by signature: Seal
- (a) on behalf of the Company by a Director and Secretary;
- (b) on behalf of the Company by at least two (2) Directors; or
- (c) on behalf of the Company by a Director of the Company in the presence of a witness who attests the signature.
- A document described or expressed as a deed that is signed on behalf of the Company in accordance with this Regulation has the same effect as if the document were executed under the Seal of the Company.
- (4) (2) In the event that the Company has a Seal, the ~~The~~ Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal is affixed shall (subject to the provisions of this Constitution ~~these Articles~~ as to certificates for shares) be affixed in the presence of and signed by two Directors, or by a Director and by the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose.
- (2) (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. Official Seal
- (3) (4) The Company may have a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal". Share Seal

### AUTHENTICATION OF DOCUMENTS

127. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting ~~the constitution of the Company~~ this Constitution and any resolutions passed by the Company or the Directors, and any books, records, documents, financial statements and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents, financial statements or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents
128. 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 ~~Article~~ Regulation shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors. Any authentication or certification made pursuant to this Regulation or the last preceding Regulation may be made by any electronic or other means approved by the Directors from time to time for such purpose, incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors. Certified copies of resolution of the Directors

### DIVIDENDS AND RESERVES

129. The Directors may, with the sanction of the Company, by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company. Payment of dividends
130. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the number of shares amounts paid Apportionment of dividends

## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

- on the shares in respect whereof the dividend is paid, but (for the purposes of this ~~Article~~ Regulation only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such shares shall rank for dividend accordingly.
131. Notwithstanding ~~Article~~ Regulation 131, if, and so far as in the opinion of the Directors, the profits of the Company justify such payments, the Directors may pay fixed preferential dividends on any express 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 subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit. Payment of preference and interim dividends
132. ~~If the Company issues shares at a premium, whether for cash or otherwise, the Directors shall transfer a sum equal to the aggregate amount or value of the premiums to an account called the "Share Premium Account" and any amount for the time being standing to the credit of such account shall not be applied in the payment of any cash dividend. [Deleted]~~ Share premium Account
133. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. Dividends not to bear interest
134. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith, or any other account which the Company is required by law to withhold or deduct. Deduction from dividend
135. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. Retention of dividends on shares subject to lien
136. The Directors may retain the dividends payable on shares in respect of which any person is under ~~these Articles~~ this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under ~~these Articles~~ this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends on shares pending transmission
137. 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 years from the date of declaration of such dividend may be forfeited and is 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. For the avoidance of doubt no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends, howsoever and whatsoever. Unclaimed dividends
138. The Company may, upon the recommendation of the Directors, by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways, and the Directors shall give effect to such Ordinary 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. Payment of dividend in specie
139. Any dividend or other moneys payable in cash on or in respect of a shares may be paid by cheque or warrant sent through the post to the registered address of the Dividends payable by cheque

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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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 by 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 and 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 and warrant shall be sent at the risk of the person entitled to the money represented thereby.

140. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. Effect of transfer

### RESERVES

141. 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 the 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 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

### BONUS ISSUE AND CAPITALISATION OF PROFITS AND RESERVES

142. ~~The Company may, upon the recommendation of the Directors, by Ordinary Resolution resolve that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts (including share premium account and any capital redemption reserve funds) or any sum standing to the credit of the profit and loss account or otherwise available for distribution; provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding shares in the Company in the proportions in which such sum would have been divisible among them had the same been applied or have been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum, such shares or debentures to be allotted and distributed and credited as fully paid up to and among such Members in the proportion aforesaid or partly in one way and partly in the other, Provided that a share premium account and a capital redemption reserve fund may only be applied hereunder in the paying up of unissued shares to be issued to Members as fully paid shares. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient and in particular they may fix the value for distribution of any fully paid up shares or debentures, make cash payments to any Members on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.~~ Power to capitalize profits

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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(1) The Directors may, with the sanction of an Ordinary Resolution, including any Ordinary Resolution passed pursuant to Regulation 8:

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

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

(ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 8) such other date as may be determined by the Directors,

in proportion to their then holdings of shares; and

(b) capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of the financial statements 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 8) such other date as may be determined by the Directors,

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

(2) In addition and without prejudice to the powers provided for by Regulations 142(1) and 142(3), the Directors shall have power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up such shares in full, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit.

(3) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under Regulation 142(1), with full power to the Directors to make such provisions for the satisfaction of the right of the holders of such shares in the Register of Members or in the Depository Register as the case may be and 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.

~~143. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby, all allotments and issues of fully paid shares or debentures (if any), and generally shall do all acts and things required to give effect thereto and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation~~

Directors to do all acts and things to give effect

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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~~or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the sum resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members. [Deleted]~~

### MINUTES AND BOOKS

144. (1) The Directors shall cause minutes to be made in books to be provided for the purpose of recording:- Minutes
- (i) (a) all appointments of officers made by the Directors;
- (ii) (b) the names of the Directors present at each meeting of Directors and of any committee of Directors; and
- (iii) (c) all Resolutions and proceedings at all Meetings of the Company and of any class of Members, of the Directors and of committees of Directors.
- (2) Any such minutes of any meeting, if purporting to be signed by the ~~C~~chairman of such meeting, or by the ~~C~~chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts stated therein.
145. The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, keeping a Register of Directors and Secretaries, Chief Executive Officers, Auditors and Secretaries, a Register of Members, a Register of Substantial Shareholders, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, a Register of Registrable Controllers and the production and furnishing of copies of such Registers and ~~of any Register of Holders of Debentures of the Company. any other Registers as required by the Act.~~ Keeping of Registers, etc
146. Any register, index, minute book, ~~book of accounts~~ accounting record or other book required by ~~these Articles~~ 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 either in hard copy form ~~by making entries in bound books~~ or ~~by recording them in any other in electronic form, and arranged in the manner, that the Directors think fit.~~ 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 ~~in which bound books are not used,~~ where such records are kept otherwise than in hard copy form, the Directors shall take ~~adequate~~ reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and for facilitating the discovery of any falsification. Form of Registers, etc.
- ### ACCOUNTS-FINANCIAL STATEMENTS
147. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. Directors to keep proper account
148. Subject to the provisions of Section 199 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 and shall be open to the inspection of the Directors. No Member (other than a Director) shall have any right to inspect any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution ~~of the Company.~~ Location and Inspection
149. 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 profit and loss accounts, balance sheets, group accounts (if any) and the financial statements, reports, statements and other documents as may be prescribed by the Act necessary.~~ the financial statements, reports, statements and other documents as may be prescribed by the Act necessary. The ~~interval between the close of a financial year of the Company and the issue of accounts relating thereto shall not exceed six months.~~ Company shall hold its Annual General Presentation of accounts

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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Meeting within four months from the end of its financial year (or such other period as may be prescribed by the Act and the listing rules of the Exchange).

150. ~~A copy of every balance sheet and profit and loss account~~ Subject to the listing rules of the Exchange, a copy of the financial statements or if applicable, the consolidated financial statements, which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report statement shall not less than fourteen days before the date of the General Meeting be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles; provided that this Article this Constitution; provided always that and subject to the provisions of the listing rules of the Exchange, (a) these documents may be sent less than fourteen days before the date of the General Meeting if all persons entitled to received 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 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 any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the office. Copies of accounts
151. Such number of each document as is referred to in the preceding Article Regulation or such other number as may be required by the Exchange shall be forwarded to the Exchange at the same time as such documents are sent to the Members. Accounts to Stock Exchange

### AUDITORS

152. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. 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. Appointment of Auditors
153. 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 Auditors in spite of some formal defect
154. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors. Auditors' right to receive notices of and attend General Meetings

### NOTICES

155. ~~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 in the Register of Members or the Depository Register (as the case maybe).~~ Service of notices
- (1) Any notice or document (including, without limitation, share or stock certificates, circulars, documents relating to any issue of securities by the Company, dividend vouchers, cheques, notices of meetings, instruments appointing proxies, and any financial statements, reports or other documents) which is permitted or required to be given, sent or served under the Act, this Constitution or the listing rules of the Exchange by the Company or by the Directors to a Member, officer or Auditor, may be served by the Company on any Member in any of the following ways:
- (a) by delivering the notice or document personally to him; or
- (b) by sending it through the post in a prepaid letter or wrapper or by telex or facsimile transmission addressed to such Member at his registered address in the Register of Members or the Depository Register (as the case may be); or

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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(c) by using electronic communications to (i) the current address of that person; (ii) by making it available on a website prescribed by the Company from time to time; (iii) by sending of data storage devices, including, without limitation, CD-ROMs and USB drives to the registered address of that person; or (iv) in such manner as such Member expressly consents to by giving notice in writing to the Company,

in accordance with the provisions of, or as otherwise provided by, the Act, the listing rules of the Exchange and/or any other applicable laws, regulations or procedures. For the avoidance of doubt, the Company's implementation and use of electronic transmission of notice and/or documents pursuant to this Regulation are subject to the listing rules of the Exchange and any additional safeguards and/or restrictions as the Exchange may impose from time to time.

(1A) Any notice or document served under any of the provisions of this Constitution on or by the Company or any officer of the Company may be tested or verified by telephone or electronic means or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or document.

(2) For the purposes of Regulation 155(1)(c), a Member shall be implied to have agreed to receive such notice or document by way of electronic communication and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures.

(3) Notwithstanding Regulation 155(2), 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 event have a right to receive a physical copy of such notice or document, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures. For the avoidance of doubt and subject to the listing rule of the Exchange, any Member may make fresh election at any time to either provide his consent or withdrawn his consent to receive such notice or document by way of electronic communication from the Company. Until the Member makes a fresh election, the election that is conveyed to the Company last in time shall prevail over all previous elections as the Member's valid and subsisting election in relation to all document to be received by the Member.

(4) When a notice or document is given, sent or served by electronic communications:

(a) to the current address of a person pursuant to Regulation 155(1)(c)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent) unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures;

(b) by making it available on a website pursuant to Regulation 155(1)(c)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures; and

(c) to the registered address of that person by the sending of the data storage device pursuant to Regulation 155(1)(c)(iii), it shall be deemed to have been duly given, sent or served pursuant to Regulation 160, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures.

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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(5) Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 155(1)(c)(ii), the Company shall, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures, give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:

(a) by sending such separate notice to the member personally or through the post pursuant to Regulation 155(1)(a) or (1)(b);

(b) by sending such separate notice to the member using electronic communications to his current address pursuant to Regulation 155(1)(c)(i);

(c) by way of advertisement in the daily press; and/or

(d) by way of announcement on the Exchange.

Unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures, should the Company uses website publication as the form of electronic communications, the Company shall separately provide a physical notification to Members notifying of the following (i) the publication of the document on the website; (ii) if the document is not available on the website on the date of notification, the date on which it will be available; (iii) the address of the website; (iv) the place on the website where the document may be accessed; and (v) how to access the document.

(6) Unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures, when the Company uses electronic communications to send a document to a shareholder, the Company shall inform the shareholder as soon as practicable of how to request a physical copy of that document from the Company. The Company shall provide a physical copy of that document upon such request.

(7) Notwithstanding Regulations 155(2) to 155(6), the Company shall serve or deliver physical copies of any notices or documents where this Constitution, the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures provide that such notices or documents must be sent by way of physical copies.

156. All notices and documents 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 the Depository Register (as the case may be) and notice so given shall be sufficient notice to all the holders of such shares.

Service of notices  
in respect of joint  
holders

157. Any Member with a registered address shall be entitled to have served upon him at such address any notice or document to which he is entitled to be served with under ~~these Articles~~ this Constitution.

Members shall be  
served at  
registered address

158. Notwithstanding ~~Article~~ Regulation 157, a Member who has no registered address in Singapore shall not be entitled to be served with any notice or document to which he would otherwise entitled to be served with under the ~~Articles~~ Constitution, unless and until he has notified in writing the Company or the Depository (as the case may be) an address in Singapore which shall be deemed his registered address for the purpose of service of any notice or document.

Service of notice  
on Members  
abroad

159. 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 and address in Singapore for the service of notice, shall be entitled to have served upon him (subject to ~~Article~~ Regulation 158) 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 registered address of any Member in pursuance of ~~these Articles~~ this

Notices in cases of  
death or  
bankruptcy

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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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 as sole or joint holder.

160. Any notice or other document if delivered personally to the Member shall be deemed to have been given at the time when it is so delivered. Any notice or other document if sent by post, and whether by airmail or not, shall be deemed to have been served ~~on~~ at the day following that on which 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. Any notice or other document given, sent or served using electronic communication (as the case may be) shall be deemed to have been duly given, sent or served in accordance with Regulation 155(5) or as otherwise provided under the Act and/or other applicable regulations or procedures. When service effected
161. 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 or electronically signed. Signature on notice
162. 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 ~~these Articles~~ this Constitution or by the Act, be not counted in such number of days or period. Day of service not counted
163. Notice of every General Meeting shall be given in manner hereinbefore authorised to:- Notice of General Meeting
- (i) (a) every Member;
  - (ii) (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 received notice of the General Meeting;
  - (iii) (c) the Auditor for the time being of the Company; and
  - (iv) (d) the Exchange.

### WINDING UP

164. If the Company is wound up (whether the liquidation is voluntary, under supervision or by the Court) the Liquidator may, with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Members as the Liquidator with the like authority thinks fit, and the liquidation of the Company may be closed and the Company dissolved, but no Member shall be compelled to accept any shares or other securities in respect of which there is a liability. Distribution of assets in specie
165. On a voluntary winding up of the Company, no commission or fee shall be paid to a Liquidator without the prior approval of the Members in General Meeting. The amount of such commission or fee shall be notified to all Members not less than seven days prior to the General Meeting at which it is to be considered. Liquidator's commission

### INDEMNITY

166. (1) Subject to the provisions of the Act, every Director, Auditor, Chief Executive Officer/Managing Director, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him in the execution and discharge of his duties or in relation thereto. Provided that no indemnity shall be given by the Company. Indemnity of Directors and officers

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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directly or indirectly, for a director or officers in connection with any negligence, default, breach of duty or breach of trust in relation to the Company, except as may be permitted by S172B of the Act, and in particular and without prejudice to the generality of the foregoing, no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

- (2) Without prejudice to the generality of the foregoing, no Director, Chief Executive Officer/Managing Director, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

### **ALTERATION OF ARTICLES-REGULATIONS**

167. No deletion, amendment or addition to the ~~Articles~~ Regulations shall be made, unless prior approval in writing has been obtained from the Exchange for such deletion, amendment or addition. Alteration of  
Articles-  
Regulations

### **SECRECY**

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

### **PERSONAL DATA**

169. 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:
- (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 communication 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;

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## ANNEX A - COMPARISON OF THE NEW CONSTITUTION

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- (e) implementation and administration of and 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 the General Meeting (including any adjournment thereof);
  - (g) implementation and administration of, and compliance with, any provision of this Constitution;
  - (h) compliance with applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
  - (i) purposes which are reasonably related to any of the above purpose.
170. Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 169(f) and (h) and any purposes reasonably related to such Regulations, and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

**THE COMPANIES ACT-1967**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**BROOK CROMPTION HOLDINGS LIMITED**

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**PRELIMINARY**

1. The name of the Company is Brook Crompton Holdings Limited.
  - (2) The registered office of the Company will be situated in the Republic of Singapore.
  - (3) Subject to the provisions of the Companies Act 1967 of Singapore, the general provision to the listing rules of the Exchanges (and where applicable, any other securities exchange upon which the shares in the Company are listed), and any other written law and this Constitution, the Company has:
    - (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
    - (b) for the purposes of Regulation 1(3)(i), full rights, powers and privileges.
  - (4) The liability of members is limited.
  - (5) Subject to the Listing Rule of the Exchange, the Shares in the original or any increased capital of the Company may not be divided into different classes.
  - (6) The regulations contained in the Companies (Model Constitutions) Regulations 2015 shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or this Constitution, be the regulations of the Company.
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**

"Account Holder"

"Act"

**MEANINGS**

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

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

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## ANNEX B – THE NEW CONSTITUTION

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"Alternate Director"	An Alternate Director appointed pursuant to Regulation 108.
"Annual General Meeting"	A meeting of the Company required by Section 175 of the Act.
"Auditor(s)"	The auditors(s) for the time being of the Company.
"Chief Executive Officer"	Shall have the meaning ascribed to "chief executive officer" in the Act.
"Company"	The above Company by whatever name from time to time called.
"Constitution"	The constitution of the Company as may be amended from time to time.
"current address"	Shall have the meaning ascribed to it in the Act.
"book-entry securities"	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.
"Director"	Includes any person acting as a Director of the Company and includes any person duly appointed and acting for the time being as an Alternate Director.
"Directors" or the "Board of Directors"	The Directors for the time being of the Company or such number of them as have authority to act for the Company.
"Dividend"	Includes bonus dividend.
"electronic communication"	Shall have the meaning ascribed to it in the Act.
"Exchange"	The Stock Exchange of Singapore Limited and, where applicable, its successors in title.
"Extraordinary General Meeting"	All General Meetings other than an Annual General Meeting.
"General Meeting" or "Meeting"	The general meeting of the Members of the Company convened in accordance with the Act and this Constitution.
"Liquidator"	A liquidator appointed in accordance with the Insolvency, Restructuring and Dissolution Act 2018.
"Market day"	Any day between Mondays and Fridays which is not an Exchange market holiday or public holiday.
"Member" or "holder of any share"	A registered shareholder for the time being of the Company or if the registered shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor's Securities Account).
"Month"	Calendar month.
"Office"	The Registered Office of the Company for the time being.
"Ordinary Resolution"	A resolution of the Members passed as an ordinary resolution in accordance with the Act and this Constitution.
"Paid up"	includes credited as paid up.
"Regulation"	These regulations of the Company's Constitution for the time being in force as originally framed, or as from time to time altered by special resolution.
"Register of Members"	The Register of registered shareholders of the Company.

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## ANNEX B – THE NEW CONSTITUTION

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“relevant intermediary”	Shall have the meaning ascribed to it in the Act.
"Seal"	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
"Secretary"	The Secretary or Secretaries appointed under this Constitution and shall include any person entitled or appointed by the Directors to perform the duties of Secretary temporarily.
"Securities Account"	The securities account or sub-account maintained by a Depositor with a Depository.
"Singapore"	The Republic of Singapore.
“Special Resolution”	A resolution of the Members passed as a special resolution in accordance with the Act and these Regulations.
“Statutes”	Every other legislation for the time being in force concerning companies and affecting the Company.
"Sub-Account Holder"	A Holder of an account maintained with a Depository Agent.
“treasury shares”	Shall have the meaning ascribed to it in the Act
"Writing", "in writing" and "Written"	Written or produced by any substitute for writing or partly one and partly the other 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, typewriting and any other mode of representing or reproducing words, symbols or other information in visible form, whether in a physical document or in an electronic communication or form otherwise however.
"Year"	Calendar year.
"S\$"	The lawful currency of Singapore.

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

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.

The expression "shares" shall mean the shares of the Company.

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.

Save as aforesaid, any word or expression used in the Act and the Interpretation Act (Cap. 1) shall, if not inconsistent with the subject or context, bear the same meaning in this Constitution.

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

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

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## ANNEX B – THE NEW CONSTITUTION

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### REGISTERED OFFICE

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

### BUSINESS

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

### PUBLIC COMPANY

5. The Company is a public company.
- Public Company

### SHARES

6. The authorised capital of the Company is Singapore Dollars 100,000,000 divided into 500,000,000 ordinary shares of S\$0.20 each or from time to time such other amounts divided into such class and number of shares with such rights attaching thereto as provided in accordance with this Constitution.
- Authorised share capital
- 6A. In the event a class other than ordinary share subsist, then the rights attached to such shares shall be expressly set out in this Constitution.
7. Save to the extent permitted by the Act, none of the funds or assets of the Company or of any subsidiary thereof shall be directly or indirectly employed in the purchase or subscription of or in loans upon the security of the Company's shares (or its holding company, if any) and the Company shall not, except as authorised by the Act give any financial assistance for the purpose of or in connection with any purchase of shares in the Company (or its holding company, if any).
- Company's shares as security
8. Subject to the Act, the listing rules of the Exchange and any applicable legislation or regulations 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 this Constitution relating to new shares and to any special rights attached to any shares for the time being issued, the Directors may issue, allot or grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit. Any such shares may be issued in such denominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit. Preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors.
- Issue of New Shares

Notwithstanding the generality of the foregoing, the Company may by ordinary resolution in general meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the ordinary resolution, to:

- (a) issue shares whether by way of rights, bonus or otherwise;
- (b) 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
- (c) (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.

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## ANNEX B – THE NEW CONSTITUTION

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Provided always that the foregoing is subject to the following:

- (i) the issuance of preference shares shall be subject to such limitation thereof as may be prescribed by the listing rules of the Exchange;
  - (ii) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same;
  - (iii) where the capital of the Company consists of shares of different monetary denominations, the voting rights shall be prescribed in such manner that a unit of capital in each class when reduced to a common denominator, shall carry the same voting power when such right is exercisable;
  - (iv) 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 such manner of calculation as may be prescribed by the listing rules of the Exchange;
  - (v) 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;
  - (vi) (unless revoked or varied by the Company in general meeting) the authority conferred by the ordinary resolution shall not continue in force beyond the conclusion of the annual general meeting of the Company next following the passing of the ordinary resolution, or the date by which such annual general meeting of the company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest); and
  - (vii) any other issue of shares, the aggregate or which would exceed the limits referred to in this Regulation, shall be subject to the approval of the Company in general meeting.
- 8A. 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 dealt with by the Company in such manner as may be permitted by, and in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under this Constitution in respect of treasury shares. Treasury Shares
- 8B. The Company may issue shares for which no consideration is payable to the Company. Shares for no consideration
9. (1) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and financial statements, and attending General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrears.
- (2) Subject to this Constitution, 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. In the event the Company issues preference shares, this Constitution shall state whether the Company has power to issue further preference capital ranking equally with, or in priority to such abovementioned preference shares, and if so all terms and conditions attaching to such power.
- (3) The total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time.
10. (1) If at any time the share capital is divided into different classes, the repayment of preference capital other than redeemable preference and the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, Variation of rights

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## ANNEX B – THE NEW CONSTITUTION

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only be made, varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall, with such adaptations as are necessary, apply. To every such separate General Meeting the provisions of this Constitution relating to General Meetings shall mutatis mutandis apply; but so that the necessary quorum shall be two persons at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll. Provided always that where the necessary majority for such a Special Resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two months of the Meeting shall be as valid and effectual as a Special Resolution carried at the Meeting.

- (2) The repayment of preference capital other than redeemable preference or any other alteration of preference shareholder rights, may only be made pursuant to a special resolution of the preference shareholders concerned. PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two months of the Meeting, shall be as valid and effectual as a special resolution carried at the Meeting.
11. 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 are in force at the time of such issue, be deemed to be varied by the creation of issue of further shares ranking equally therewith.
12. The Company may exercise the powers of paying commission conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partially paid shares, or partly in one way and partly in the other. The Company may also on any issue pay such brokerage as may be lawful.
13. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may, subject to the conditions and restrictions mentioned in the 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.
14. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository) entered in the Register of Members as the registered holder thereof or (where the person entered in the Register of Members as the registered holder of a share is the Depository) the person whose name is entered in the Depository Register in respect of that share. Nothing contained herein in this Regulation relating to the Depository or the Depositors or in any depository agreement made by the Company with any common depository for shares or in any notification of substantial shareholding to the Company or any note made by the Company of any particulars in such notification or response shall derogate or limit or restrict or qualify these provisions; and any proxy or instructions on any matter whatsoever given by the Depository or Depositors to the Company or the Directors shall not constitute any notification of trust and the acceptance of such proxies and the acceptance of or compliance with such instructions by the Company or the Directors shall not constitute the taking of any notice of trust.
15. (1) The Company shall not be bound to register more than three person Joint holders as the joint holders of any share except in the case of executors or administrators of the estate of a deceased Member.

Rights of Preference Shareholders

Creation or issue of further shares with special rights

Power to pay commission and brokerage

Power to charge interest on capital

No trust recognised

Joint holders

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## ANNEX B – THE NEW CONSTITUTION

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- (2) If two or more persons are registered as joint holders of any share any one of such person may give effectual receipts for any dividend, bonus or other money payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares.
- (3) Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders. Only the person whose name stands first in the Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.
16. No person shall be recognised by the Company as having title to a fractional part of a share otherwise than as the sole or a joint holder of the entirety of such share. Fractional part of a share
17. 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
18. The certificate of title to shares or debentures in the capital of the Company may be issued under the Seal or executed as a deed in accordance with the Act in such form as the Directors shall from time to time prescribe and may bear the autographic or facsimile or electronic signatures of at least two Directors, or by one Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, and shall specify the number and class of shares to which it relates, whether the shares are fully or partly paid-up, and the amount (if any) unpaid on the shares, and any other information the Act may require. The facsimile or electronic signatures may be reproduced by mechanical, electronic or other means provided the method or system of reproducing signatures has first been approved by the Statutes or Auditors of the Company. Share certificates
19. (1) Shares must be allotted and certificates despatched within 10 Market Days of the final closing date for an issue of shares unless the Exchange shall agree to an extension of time in respect of that particular issue. The Depository must despatch statements to successful investor applicants confirming the number of shares held under their Securities Accounts. Persons entered in the Register of Members as registered holders of shares shall be entitled to certificates within 10 Market Days (or such other period as may be prescribed or approved by the Exchange from time to time) after lodgement of any transfer. Every registered shareholder shall be entitled to receive share certificates in reasonable denominations for his holding and where a charge is made for certificates, such charge shall not exceed S\$2 (or such other sum as may be approved by the Exchange from time to time). Where a registered shareholder transfers part only of the shares comprised in a certificate or where a registered shareholder requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the registered shareholder shall pay a fee not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) for each such new certificate as the Directors may determine. Where the member is a Depositor the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement. Entitlement to certificate
- (2) The retention by the Directors of any unclaimed share certificates (or Retention of stock certificates as the case may be) shall not constitute the certificate Company a trustee in respect thereof. Any share certificate (or stock certificate as the case may be) unclaimed after a period of six years from the date of issue of such share certificate (or stock Retention of certificate

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## ANNEX B – THE NEW CONSTITUTION

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certificate as the case may be) may be forfeited and if so shall be dealt with in accordance with Regulation 40, 44, 48 and 49, *mutatis mutandis*.

20. (1) Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the Exchange or on behalf of its or their client or clients as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss. New certificated may be issued
- (2) When any shares under the powers in this Constitution herein contained are sold by the Directors 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

### TRANSFER OF SHARES

21. Subject to this Constitution and any restrictions imposed by law or by the Exchange or the Depository, any Member may transfer all or any of his shares but every instrument of transfer of the legal title in shares must be in writing and in the form for the time being approved by the Directors and the Exchange. Shares of different classes shall not be comprised in the same instrument of transfer. The Company shall accept for registration transfers in the form approved by the Exchange. Form of transfer of shares
22. The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee and be witnessed, provided that an instrument of transfer in respect of which the transferee is the Depository shall not be ineffective by reason of it not being signed or witnessed for by or on behalf of the Depository. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members. Execution
23. No share shall in any circumstances be transferred to any infant, bankrupt or person who are mentally disordered. Person under disability
24. (1) Subject to this Constitution, the Act or as required by the Exchange, there shall be no restriction on the transfer of fully paid up shares to decline to (except where required by law or the rules, bye-laws or listing rules of the Exchange) but the Directors may decline to register any transfer of shares upon which in the case of shares not fully paid up; or the registration of the transfer would result in a contravention of or failure to observe Singapore laws or the rules and requirements of the Exchange. If the Directors shall decline to register any such transfer of shares, they shall give to the lodging party a written notice of their grounds of refusal to register within 10 market days after the date on which the transfer was lodged with the Company. Director's power to decline to register
- (2) The Directors may decline to register any instrument of transfer unless:- Terms of registration of transfers
- (a) such fee not exceeding S\$2 (or such other sum as may be approved by the Exchange from time to time) as the Directors may from time to time require, is paid to the Company in respect thereof;
- (b) the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the Office or at such other place (if any) as the Directors appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and,

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## ANNEX B – THE NEW CONSTITUTION

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if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and

- (c) the instrument of transfer is in respect of only one class of shares.
25. (1) 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 (except in the case of fraud) be returned to the person depositing the same. Retention of transfers
- (2) 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 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 years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six years from the date of the cancellation thereof and it shall be conclusively presumed in the favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other documents so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. PROVIDED that:-
- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any circumstances which would not attach to the Company in the absence of this Regulation; and
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner.
26. The Register of Members and the Depository Register may be closed at such times and for such period as the Directors may from time to time determine, provided always that the Registers shall not be closed for more than thirty days in the aggregate in any year. Provided Always that the Company shall give prior notice of such closure as may be required to the Exchange, stating the period and purpose of purposes for which the closure is made. Closing of Register
27. (1) 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
- (2) 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 sufficient 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. And 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

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## ANNEX B – THE NEW CONSTITUTION

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### TRANSMISSION OF SHARES

28. (1) In case of the death of a registered shareholder, the survivor or survivors, where the deceased was a joint holder, and the legal representatives of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased registered shareholder (whether sole or joint) from any liability in respect of any share held by him. Transmission on death
- (2) In the case of the death of a Depositor, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole holder and where such legal personal representatives are entered in the Depository Register in respect of any shares of the deceased, shall be the only persons recognised by the Company as having any title to his interests in the share; but nothing herein contained shall release the estate of a deceased Depositor (whether sole or joint) from any liability in respect of any share held by him.
29. (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member or by virtue of a vesting order by a court of competent jurisdiction and recognised by the Company as having any title to that share may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share upon giving to the Company notice in writing or transfer such share to some other person. If the person so becoming entitled shall elect to be registered himself, he shall send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member. The Directors shall have, in respect of a transfer so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived. Persons becoming entitled on death or bankruptcy of Member may be registered
- (2) The Directors may at any time give notice requiring any such person to elect whether to be registered himself as a Member in the Register of Members or, (as the case may be), entered in the Depository Register in respect of the share or to transfer the share and if the notice is not complied with within 60 days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with. Rights of unregistered executors and trustees
30. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall become registered as a shareholder or have his name entered in the Depository Register as a Depositor in respect of the share. Rights of unregistered executors and trustees
31. 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 share, such fee not exceeding S\$2 (or such other sum as may be prescribed approved by the Exchange from time to time) as the Directors may from time to time require or prescribe. Fee for registration of probate, etc

### CALLS ON SHARES

32. The Directors may from time to time make such calls as they think fit upon the Members in respect of any money unpaid on their shares and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen 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. Calls on shares

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## ANNEX B – THE NEW CONSTITUTION

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| 33. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Time when made              |
| 34. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten percent per annum as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Interest on calls           |
| 35. Any sum which by the terms of issue and allotment of a share becomes payable upon allotment or at any fixed date shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of the Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Sum due to allotment        |
| 36. 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 payments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Power to differentiate      |
| 37. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish (so far as the same shall extend) the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at such rate not exceeding without the sanction of the Company in General Meeting ten per cent per annum as the Member paying such sum and the Directors agree upon. Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide. | Payment in advance of calls |

### FORFEITURE AND LIEN

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| 38. If any Member fails to pay in full any call or instalment of a call on or before the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on such Member requiring payment of so much of the call or instalment as is unpaid together with any interest and expense which may have accrued by reason of such non-payment.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Notice requiring payment of calls            |
| 39. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Notice to state time and place               |
| 40. If the requirements of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. The Directors may accept a surrender of any share liable to be forfeited hereunder. | Forfeiture on non compliance with notice     |
| 41. When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members or in the Depository Register (as the case may be) opposite to the share; but the provisions of this Regulation are directory only, and no forfeiture shall be in any                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Notice of forfeiture to be given and entered |

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## ANNEX B – THE NEW CONSTITUTION

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- manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
42. Notwithstanding any such forfeiture as aforesaid, 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
43. 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 a forfeited or surrendered share to any such person as aforesaid. Sale of shares forfeited
44. 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 ten per cent 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
45. The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof for all unpaid calls and instalments due on any such share and interest and expenses thereon but such lien shall only be upon the specific shares in respect of which such calls or instalments are due and unpaid and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member. Company's lien
46. 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 solely or jointly with any other person, together with interest and expenses (if any). Member not entitled to privileges until all calls paid
47. The Directors may sell in such manner as the Directors think fit any share on which the Company has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of seven days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have been given to the Member for the time being in relation to the share or the person entitled thereto by reason of his death or bankruptcy. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. Sale of share subject to lien
48. The net proceeds of sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the unpaid call and accrued interest and expenses and the residue (if any) paid to the Member entitled to the share at the time of sale of his executors, administrators or assigns or as he may direct. Application of proceeds of such sale
49. A statutory declaration in writing by a Director of the Company that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the certificate under Seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) for the share delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be entered in the Register of Members as Title to shares forfeited or surrendered or sold to satisfy a lien

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## ANNEX B – THE NEW CONSTITUTION

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the holder of the share or (as the case may be) in the Depository Register in respect of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the forfeiture, surrender, sale, re-allotment or disposal of the share.

### ALTERATION OF CAPITAL

50. The Company in General Meeting may from time to time by Ordinary Resolution, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increased its capital by the creation of new shares of such amount as may be deemed expedient.

Power to increase capital

51. Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine; subject to the provisions of this Constitution and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise.

Rights and privileges of new shares

52. (1) Subject to any direction to the contrary that may be given by the Company in the General Meeting **or except as permitted under the listing rules of the Singapore Exchange Securities Trading Limited**, all new shares shall before issue be offered to the Members in proportion, as nearly as the circumstances permit, to the amount of the existing shares to which they are entitled or hold. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Regulation.

Issue of new shares to Members

(2) Notwithstanding Regulation 52(1) above but subject to the Act and the byelaws and listing rules of the Exchange, the Company may by Ordinary Resolution:

- (a) issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
- (b) make or grant offers, agreements or options that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustment to) warrants, debentures or other instruments convertible into shares (“Instruments”); and/or
- (c) (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 the aggregate number of shares or Instruments 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 but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed any applicable limits prescribed by the Exchange.

(3) Notwithstanding Regulation 52(1) above but subject to the Act, the Directors shall not be required to offer any new shares to members to whom by reason of foreign securities laws such offers may not be made without registration of the shares of a prospectus or other document, but to sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.

53. Except so far as otherwise provided by the conditions of issue or by this Constitution, any capital raised by the creation of new shares shall be considered part of the original ordinary capital of the Company and shall be subject to the provisions of this

New shares otherwise subject

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## ANNEX B – THE NEW CONSTITUTION

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- Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise. to provisions of Articles
54. (1) The Company may by Ordinary Resolution:- Power to consolidate, cancel and subdivide shares
- (a) consolidate and divide all or any of its share capital;
  - (b) cancel shares which, at the date of the passing of the Ordinary Resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled in accordance with the Act;
  - (c) subdivide its shares or any of them into shares of smaller amount than is fixed by the Constitution (subject, nevertheless, to the provisions of the Act and the listing rule of the Exchange), 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; and/or
  - (d) subject to the provisions of this Constitution and the Act, convert its share capital or any class of shares from one currency to another currency.
- (2) Subject to and in accordance with the provisions of the Act, the listing rules of the Exchange, and other written law, rule or regulation (the "Relevant Laws"), the Company may purchase or otherwise acquire ordinary shares, stocks, preference shares, options, debentures, debenture stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial instruments issued by it on such terms as the Company may think fit and in the manner prescribed by the Relevant Laws. Any shares so purchased by the Company shall, unless held by the Company as treasury shares in accordance with the Relevant Laws, 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 and/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 Relevant Laws.
55. (1) The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any other undistributable reserve, in any manner and subject to any requirements and incidents authorised and consents 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 these Regulations and the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly. Power to reduce capital
- (2) The Company may purchase or otherwise acquire its issued shares subject to and in accordance with the provisions of the Act and any other relevant rule, law, regulation or guidelines enacted, promulgated or issued by any relevant competent authority (including the Singapore Exchange Securities Trading Limited (if applicable) from time to time (hereinafter, the "Relevant Laws"), on such terms and subject to such conditions as the Company may in General Meeting prescribe in accordance with the Relevant Laws. Any shares purchased or acquired by the Company as aforesaid shall be dealt with in accordance with the Relevant Laws.
- (3) Subject to the Listing Rule of the Exchange, provisions of the Act and this Constitution, the Company may by Special Resolution convert any class of shares into any other class of shares.

### STOCK

56. The Company may by Ordinary Resolution convert any or all its paid up shares into stock and may from time to time by resolution reconvert any stock into paid up shares of any denomination. Power to convert into stock

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## ANNEX B – THE NEW CONSTITUTION

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57. The holders of stock may transfer the same or any part thereof in the same manner and subject to this Constitution as and subject to which the shares from which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit but no stock shall be transferable except in such units as the Directors may from time to time determine. Transfer of stock
58. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by any such aliquot part of the stock 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 stockholders
59. All provisions of this Constitution applicable to paid up shares shall apply to stock and the words "share" or similar expression herein shall include "stock", and "Depositor", "Member" and "shareholder" or similar expression shall include "stock" or "stockholder". Interpretation

### GENERAL MEETINGS

60. (1) Subject to the provisions of the Act, the listing rules of the Exchange and any stock exchange where the Company's shares are listed, and relevant Statute, the Company shall in each year hold a General Meeting in addition to any other meetings in that year to be called the Annual General Meeting. The Annual General Meeting shall be held at such time (within a period of not more than four months (or such other period as may be prescribed by the Act and the listing rules of the Exchange) after the end of its financial year so long as the shares of the Company are listed on the Exchange) and place in Singapore or such jurisdiction permitted by law as may be determined by the Directors. Annual General Meeting
- (2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Extraordinary General Meetings
- (3) Unless waived by the Exchange or prohibited by law, all General Meetings, including Extraordinary General Meetings, shall be held in Singapore at such location as may be determined by the Board, and subject always to the Act and the listing rules of the Exchange, the Directors may determine the manner in which such General Meetings are to be held.
- 60A. Subject always to the Act, the listing rules of the Exchange and these Regulations, the 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 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.
61. The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists as provided by Section 176 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. Calling of Extraordinary General Meetings

### NOTICE OF GENERAL MEETINGS

62. (1) Subject to the provisions of the Act and listing rules of the Exchange, 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 Notice of meetings

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## ANNEX B – THE NEW CONSTITUTION

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called at least twenty-one days' notice in writing (excluding the date of notice and the date of General Meeting) and any Annual General Meeting and any other Extraordinary General Meeting by at least fourteen days' notice in writing (excluding the date of notice and the date of General Meeting). Every notice calling a General Meeting shall be given) in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions herein contained and the Act entitled to receive such notices of General Meetings from the Company. At least fourteen days' notice of all General Meetings shall be given by advertisement in the daily press and in writing to each stock exchange upon which the Company is listed.

(2) 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.

63. (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 of the Company. Contents of notice

(2) In case of an Annual General Meeting, the notice shall also specify the General Meeting as such.

(3) In the case of any General Meeting at which business other than routine business is to be transacted ("special business"), the notice shall be accompanied by a statement regarding the effect of any proposed resolutions in respect of such businesses, 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.

64. All business shall be deemed special that is transacted at any Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the financial statements and the Directors' statement and Auditors, and any other documents required to be annexed to financial statements, electing Directors in place of those retiring by rotation or otherwise and the fixing of the Directors' remuneration and the appointment and fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed. 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. Special business

### PROCEEDINGS AT GENERAL MEETINGS

65. No business shall be transacted at any General Meeting unless a quorum is present at the time the meeting proceeds to business. Save as herein otherwise provided, two Members present in person shall form a quorum. For the purpose of this Regulation, "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member, but shall , as required by the Act exclude the Company where it is a Member by reason of its holding of treasury shares.. Provided that (i) a proxy representing more than one Member shall only count as one Member for the purpose of determining the quorum; and (ii) where a Member is represented by more than one proxy such proxies shall count as only one Member for the purpose of determining the quorum-; (iii) joint holders of any share shall be treated as one Member; and (iv) if only proxies appointed by the Depository attend, any two such proxies (not being proxies for the same Depositor) shall suffice to establish plurality and quorum. Quorum

66. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within half an hour from the time appointed for holding the Meeting, the Meeting shall be dissolved. Adjournment if quorum not present

67. [Deleted]

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## ANNEX B – THE NEW CONSTITUTION

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68. The Chairman of the Directors or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every General Meeting. If there is no such Chairman or Deputy Chairman or if at any General Meeting he is not present within fifteen minutes after the time appointed for holding the General Meeting or is unwilling to act, the Members present shall choose a Director to be Chairman of the General Meeting or, if no Director is present or if all the Directors present decline to take the Chair, some Members present shall choose a Member present to be Chairman. Chairman
69. 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 General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting except business which might lawfully have been transacted at the General Meeting from which the adjournment took place. When a meeting is adjourned, notice of the adjourned General Meeting shall be given as in the case of the original Meeting.
70. Unless otherwise not required by the Exchange all resolutions put to vote at any General Meeting shall be decided by poll including any resolution for the adjournment or election of a chairman of such General Meeting. Method of voting
- Any two members 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 representative and to demand for a poll at the General Meeting.
71. If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded. The Chairman may, and if so required by the listing rules of the Exchange or if directed by the General Meeting shall, appoint at least one scrutineer for each General Meeting who shall be independent of the persons undertaking the polling process at the General Meeting. The appointed scrutineer(s) shall be independent of the persons undertaking the polling process. Where the appointed scrutineer is interested in the resolution(s) to be passed at the general meeting, it shall refrain from acting as the scrutineer for such resolution(s). The appointed scrutineer shall exercise the following duties: (i) ensure that satisfactory procedures of the voting process are in place before the general meeting; and (ii) directing and supervising the count of the votes cast through proxy and in person. Taking a poll
72. If any votes are counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same General Meeting or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman be of sufficient magnitude. Vote counted in error
73. Subject to the Act and the requirements of the Exchange, in the case of equality of votes, whether on a show of hands or on a poll, the Chairman if the General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote in addition to the votes to which he may be entitled as a Member or as proxy of a Member. Chairman's casting vote
74. A poll is duly demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately. Time for taking a poll
75. The demand for a poll shall not prevent the continuance of a General Meeting for the transaction of any business, other than the question on which the poll has been demanded. Continuance of business after demand for a poll
- 75A. After the Chairman of any General 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.

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## ANNEX B – THE NEW CONSTITUTION

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### VOTES OF MEMBERS

76. (1) Subject to Regulation 11, 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. Voting rights of Members

(2) Subject to the listing rules of the Exchange, 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:

- (a) in the case of a Member who is not a relevant intermediary and who is represented by two proxies, only one of the two proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman of the General Meeting (or by a person authorised by him) shall vote on a show of hands; and
- (b) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.

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.

(3) Notwithstanding anything contained in this Constitution, a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not later than 72 hours before the time of the relevant General Meeting (the “cut-off time”) as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor’s Securities Account at the cut-off time as certified by the Depository to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two proxies, to apportion the said number of shares between the two proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor’s Securities 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.

77. Where there are joint holders of any share any one of such persons may vote and be reckoned in a quorum at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto but if more than one of such joint holders is so present at any meeting then the person present whose name stands first in the Register of Members or the Depository Register (as the case may be) in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation be deemed joint holders thereof. Voting rights of joint holders

78. A Member who is mentally disordered and incapable of managing himself or his affairs or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity, or in respect of whom an order has been made by a Court having jurisdiction in that behalf on the ground of mental disorder, may vote, whether on a show of hands or on a poll by the committee, curator bonis appointed by the Court, or such other person as properly has the management of his estate and any such committee, curator bonis or other person may, on a poll, vote by proxy or by attorney, provided that such evidence as the Directors may require of the authority of the person claiming to Voting rights of Members who are mentally disordered

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## ANNEX B – THE NEW CONSTITUTION

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vote shall have been deposited at the Office not less than seventy-two hours before the time appointed for holding the Meeting.

79. Subject to the provisions of this Constitution, every Member either personally or by attorney or in the case of a corporation by a representative and every proxy shall be entitled to be present and to vote at any General Meeting and to be reckoned in the quorum thereat in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Right to vote
- 79A. Subject to the other provisions of this Constitution, the Act and the listing rules of the Exchange, 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.
80. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive. Objections
81. On a poll vote may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. Votes on a poll
82. (1) Subject and without prejudice to any rights or restrictions for the time being attached to any class or classes of shares, at a meeting of Members or classes of Members each Member entitled to vote may vote in person or by proxy (which, for the purpose of this Regulation, includes an attorney or, where the Member is a corporation, a representative, if so appointed). Every Member present in person or by proxy shall on a show of hands have one vote, and on a poll have one vote for each share he holds or represents. Provided Always that, save as otherwise provided in the Act and subject to Regulation 82(3): Appointment of proxies
- (a) a Member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one proxy, the proportion of shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
- (b) a Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

In the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.

(2) If the Member is a Depositor, the Company shall be entitled:-

- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time (as defined in Regulation 76) as certified by the Depository to the Company;
- (b) to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number on votes which corresponds to or is less than the aggregate number of shares entered in its 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; and

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## ANNEX B – THE NEW CONSTITUTION

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- (c) in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. The Company is entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes (if any).
- (3) Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding or the number of shares and the class of shares to be represented by each proxy. If no such proportion or number or class is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first 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.
- (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 that Depositor's Securities Account, such proxy may not exercise any of the votes or rights of the shares not registered to the name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as at the cut-off time, as the case may be.
- (6) If the Chairman is appointed as proxy, he may authorise any other person to act as proxy in his stead. Where the Chairman has authorised another person to act as proxy, such other person shall be taken to represent all Members whom the Chairman represented as proxy.
- (7) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll 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.
- (8) Subject to the listing rules of the Exchange, where a person present at a General Meeting represents personally or by proxy, attorney or representative more than one Member on a show of hands:
- (a) the person is entitled to one vote only despite the number of Members the person represents; and
  - (b) that vote will be taken as having been cast for all the Members the person represents; and
  - (c) if the person has been appointed as a proxy under two or more instruments that specify different ways to vote on a resolution, the person may not vote as a proxy on a show of hands, however, if the person is a Member, the person may vote on a show of hands without regard to the proxies the person holds.
83. A proxy or attorney need not be a Member, and shall be entitled to vote on a show of hands on any question at any General Meeting. Proxy need not be a Member
84. An instrument appointing a proxy shall be in writing in the common form (including the form approved from time to time by the Depository) or in any other form and: Instrument appointing a proxy
- (1) In the case of an individual Member, shall be:
- (a) executed under the hand of the appointor or his attorney duly authorised in writing if the instrument is delivered personally or sent by post; or

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## ANNEX B – THE NEW CONSTITUTION

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- (b) 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
- (2) In the case of a Member which is a corporation, shall be:
- (a) either given under its common seal or such alternative to sealing as is valid under the law of its jurisdiction of incorporation or signed on its behalf by an attorney or a duly authorised officer of the corporation if the instrument is delivered personally or sent by post; or
- (b) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication. The Directors may, for the purposes of this Regulation, 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.
- (3) 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 84(1)(b) and 84(2)(b) 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 84(1)(a) and/or Regulation 84(2)(a) shall apply.
85. (1) Where an instrument appointing a proxy is signed or authorised on behalf of the appointor (which shall, for the purposes of this Regulation, include a Depositor) by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to Regulation 85(3), failing which the instrument may be treated as invalid. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the General Meeting as for the General Meeting to which it relates Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.
- (2) An instrument appointing a proxy or a power of attorney or other authority, if any:
- (a) if sent personally or by post, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office); 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 meeting,
- and in either case, not less than seventy-two hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid.
- (3) 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 85(2)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 85(2)(a) shall apply.

To be left at  
Company's office

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## ANNEX B – THE NEW CONSTITUTION

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- (4) An instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (5) A proxy shall be entitled to vote on any matter at any General Meeting.
86. 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 Meeting or adjourned 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 insanity of principal not to revoke proxy
87. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of the Company or of any class of Members and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this Regulation. Corporations acting by representatives

### DIRECTORS

88. Subject to the other provisions of Section 145 of the Act, the number of the Directors, all of whom shall be natural persons, shall not be less than two. Appointment and number of Directors
89. The Company in General Meeting may, subject to the provisions of this Constitution, from time to time remove any Director before the expiration of his period of office (notwithstanding anything in this Constitution or in any agreement between the Company and such Director) and appoint another person between the Company and such Director and appoint another person in place of a Director so removed, and may increase or reduce the number of Directors, and may alter their share qualifications. Until otherwise determined by a General Meeting, there shall be no maximum number. Subject to the provisions of this Constitution the Directors shall have power from time to time and at any time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Appointment and number of Directors
90. [Deleted]
91. A Director need not be a Member and shall not be required to hold any share qualification in the Company and shall be entitled to attend and speak at General Meetings. Qualifications
92. (1) Subject to the Act, the fees of the Directors shall be determined from time to time by the Company in General Meetings and such fees shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the Meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for the proportion of fee related to the period during which he has held office. Fees
- (2) Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which, in the opinion of the Directors, are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this Regulation and provided in the Act. Extra Remuneration
- (3) Notwithstanding Regulation 92(2), the remuneration in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by Remuneration of Director

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## ANNEX B – THE NEW CONSTITUTION

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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.

93. 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. Expenses
94. Subject to the Act, the Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who had held any other salaried office or place of profit with the Company or to his widow or dependants or relations or connections and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance. Pension to Directors and Dependants
95. The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme or any other scheme whatsoever for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of the predecessors in business of the Company or of any subsidiary company, and the wives, widows, families or dependants of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. Benefits for employees
96. (1) Subject to the Act, no Director or Chief Executive Officer shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director or Chief Executive Officer shall be in any way interested be avoided nor shall any Director or Chief Executive Officer so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such Director or Chief Executive Officer holding that office or of the fiduciary relation thereby established but every Director and the Chief Executive Officer shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors and the Chief Executive Officer in transactions or proposed transactions with the Company or of any office or property held by a Director or Chief Executive Officer which might create duties or interests in conflict with his duties or interests as a Director or Chief Executive Officer and any transactions to be entered into by or on behalf of the Company in which any Director or Chief Executive Officer, as the case may be, shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. No Director or Chief Executive Officer, as the case may be, shall vote in respect of any contract, arrangement or transaction in which he is so interested as aforesaid or in respect of any allotment of shares in or debentures of the Company to him and if he does so vote his vote shall not be counted but this prohibitions as to voting shall not apply to:- Power of Directors to contract with Company
- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
  - (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
  - (c) any contract by him to subscribe for or underwrite shares or debentures of the Company; or

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## ANNEX B – THE NEW CONSTITUTION

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- (d) any contract or arrangement with any other company, corporation or body in which he is interested only as a director or other officer or creditor of or as a shareholder in or beneficially interested in the shares thereof.
- (2) A Director, notwithstanding his interest, may be counted in the quorum present at any meeting of the Directors where he or any other Director is appointed to hold any office or place of profit under the Company, or where the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to this Constitution, or where the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof. Notwithstanding Regulation 96(1)(a) to (d) above, a Director shall not vote in respect to any contract or arrangement in which he has directly or indirectly a personal material interest. Relaxation of restriction on voting
- (3) Subject to the listing rule of the Exchange, the provisions of this Regulation may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting, and any particular contract, arrangement or transaction carried out in contravention of this Regulation may be ratified by Ordinary Resolution of the Company Ratification by General Meeting
97. (1) A Director and a Chief Executive Officer may hold any other office or place of profit under the Company (except that of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director or Chief Executive Officer, and on such terms as to remuneration and otherwise as the Directors shall determine. A Director or Chief Executive Officer of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as vendor, purchaser, shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise directs. Holding of office in other companies
- (2) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director 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. Exercise of voting power

### CHIEF EXECUTIVE OFFICERS / MANAGING DIRECTORS

98. The Directors may from time to time appoint one or more of their body or such other person(s) to be Managing Director(s) or Chief Executive Officer(s) of the Company (or any equivalent appointment(s) howsoever described) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Where an appointment is for a fixed term such term shall not exceed five years. Appointment of Managing Directors
99. A Managing Director/Chief Executive Officer (or any Director holding an equivalent appointment) shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of Directors but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause he shall ipso facto and immediately cease to be a Managing Director/Chief Executive Officer. Managing Director not to be subject to retirement by rotation
100. The remuneration of a Managing Director/Chief Executive Officer (or any Director holding an equivalent appointment) shall from time to time be fixed by the Directors Remuneration of Managing Director

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## ANNEX B – THE NEW CONSTITUTION

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and may subject to this Constitution be by way of salary or commission or participating in profits or by any or all of these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.

101. A Managing Director/Chief Executive Officer (or any Director holding an equivalent appointment) shall at all times be subject to the control of the Directors but subject thereto the Directors may from time to time entrust to and confer upon a Managing Director (or any Director holding an equivalent appointment) for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers.
- Powers of  
Managing Director

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

102. (1) Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events, namely:-

- (a) if he is prohibited from being a Director by reason of any order made under the Act;
- (b) if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds;
- (c) if he ceases to be a Director by virtue of any of the provisions of the Act;
- (d) subject to the provisions of the Act if he resigns by writing under his hand left at the Office;
- (e) if a receiving order is made against him or if he suspends payments or makes any arrangements or compounds with his creditors generally;
- (f) if he should be found lunatic or becomes mentally disordered and incapable of managing himself or his affairs or bankrupt during his term of office;
- (g) if he absents himself from meetings of the Directors for a continuous period of six months without leave from the Directors and the Directors resolve that his office be vacated; or
- (h) if he is removed by a resolution of the Company in General Meeting pursuant to this Constitution.

- (2) 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.
- Removal of  
Directors

103. A Director who is appointed by the Company as director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he is removed or resigns as Director of the Company or if his office as Director is vacated (notwithstanding any agreement between the Director and the Company or any such related or associated company). An employee of the Company who is appointed director of any related or associated company of the Company shall resign (without compensation whatsoever) as such director if he ceases for any reason whatsoever to be an employee of the Company.
- Director to resign

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## ANNEX B – THE NEW CONSTITUTION

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### ROTATION OF DIRECTORS

104. Subject to this Constitution and to the Act, at each Annual General Meeting at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. Provided that all Directors shall retire from office at least once every three years and provided further that all Directors shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire. Retirement of Directors by rotation
105. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for the three years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Subject to the Act, a retiring Director shall be eligible for re-election at the meeting at which he retires. Selection of Directors to retire
106. The Company at the Meeting at which a Director retires under any provision of this Constitution may by Ordinary Resolution fill up the vacated office by electing a person thereto. The retiring Director shall if offering himself for re-election, where there are no other candidates nominated for the same appointment, and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected, unless: Deemed reappointed
- (a) at such Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the Meeting and lost; 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 who is not a Director retiring at the Meeting, be eligible for election to office of Director at any General Meeting if some Member intending to propose him has, at least eleven clear days before the General Meeting, left at the office of the Company a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office or the intention of such Member to propose him. In the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary. Notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven days prior to the Meeting at which the election is to take place. Notice of intention to appoint Director
108. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by this Constitution. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such Meeting. Directors' power to fill casual vacancies and to appoint additional Directors

### ALTERNATE DIRECTORS

109. (1) Any Director of the Company may at any time appoint any person who is not a Director or an alternate of another Director and who is approved by a majority of his Co-Directors to be his Alternate Director and may at any time remove any such Alternate Director from office. An Alternate Director so appointed shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company. Any fee paid Alternate Directors

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## ANNEX B – THE NEW CONSTITUTION

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to an Alternate Director shall be deducted from the remuneration otherwise payable to his appointer.

- (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 appointer as a Director in his absence.
- (3) An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer 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 person shall be appointed the Alternate Director for more than one Director. No Director may act as an Alternate Director.

### PROCEEDINGS OF DIRECTORS

110. (1) Subject to the provision of the Act, the Directors or any committee of Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. Unless otherwise determined, any two Directors for the time being appointed to the Board of Directors shall be a quorum. Questions arising at any meeting shall be determined 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 Provided Always That where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the matter at issue shall not have casting vote. Meetings of Directors
  - (2) A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors by notice in writing given to each Director. Who may summon meeting of Directors
  - (3) The accidental omission to give to any Director, or the non-receipt by any Director of, a notice of a meeting of Directors shall not invalidate the proceedings at that meeting.
  - (4) Directors may participate in a meeting of the Board of Directors either in person or by means of telephone, radio, video, conference television or similar communications equipment or any other form of audio or audio-visual communication by means of which all persons participating in the meeting are able to hear and be heard by all other participants, for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit and the quorum for such teleconference meetings shall be the same as the quorum required by a Directors' meeting provided in this Constitution. A resolution passed by such a conference shall, notwithstanding that the Directors are not present together at one place at the time of the 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, unless otherwise agreed, and each Director's participation in a meeting pursuant to this provision shall constitute presence in person at such meeting for all purposes of this Constitution.
111. 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. Quorum
  112. The 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 Directors or Director may, except in an emergency, act only for the purpose of filling up such vacancies to such minimum number or of summoning General Meetings of the Company. If there are no Directors or Director able or willing to act, then any two Members may summon a General Meeting for the purpose of appointing Directors. Proceedings in case of vacancies

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## ANNEX B – THE NEW CONSTITUTION

---

113. 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 shall perform the duties of the Chairman during the Chairman's absence. The Chairman or, in his absence, the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman is elected or if at any meeting the Chairman and the Deputy Chairman are not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. 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, save that where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the matter at issue, shall not have a casting vote.
- Chairman of Directors
114. A resolution in writing signed, or approved by a majority of the Directors for the time being (who are not prohibited by the law or this Constitution from voting on such resolutions) and constituting a quorum 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 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. For the purposes of this Regulation, the expressions "in writing" and "signed" shall include approval by letter, telefax, telex, cable, facsimile, telegram, digital or electronic signature or any form of electronic 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.
- Resolutions in writing
115. The Directors may delegate any of their powers to committees consisting of such member of members of their body as they think fit. 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.
- Power to appoint committees
116. A committee may elect a Chairman of its meeting. If no such chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.
- Proceedings at committee meetings
117. A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.
- Meetings of committees
118. All acts done by any meeting of Directors or 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 of Directors in spite of some formal defect

### GENERAL POWERS OF DIRECTORS

119. The business of the Company shall be managed by or under the direction or supervision of the Directors who (in addition to the powers and authorities by this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these Regulations and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made; provided always that the Directors shall not carry into effect any sale or
- General power of Directors to manage Company's business

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## ANNEX B – THE NEW CONSTITUTION

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proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting. The general powers given by this Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other Regulation.

120. The Directors may establish any local boards or agencies for managing any affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary annul such delegation, but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby. Power to establish local boards, etc.
121. The Directors may from time to time by power of attorney under the Seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) 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
122. 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 Registers of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they think fit in respect of the keeping of any such Registers. Power to keep a branch register
123. 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. Signatures of cheques and bills

### BORROWING POWERS

124. The Directors may at their discretion exercise every borrowing power vested in the Company by its Constitution or permitted by law and may borrow or raise money from time to time for the purpose of the Company and secure the payment of such sums by mortgage, charge or hypothecation of or upon all or any of the property or assets of the Company including any uncalled or called but unpaid capital or by the issue of debentures (whether at par or at discount or premium) or otherwise as they may think fit. Director's borrowing powers

### SECRETARY

125. 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. Secretary

### SEAL

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

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

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## ANNEX B – THE NEW CONSTITUTION

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- (b) on behalf of the Company by at least two (2) Directors; or
- (c) on behalf of the Company by a Director of the Company in the presence of a witness who attests the signature.

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

- (2) In the event that the Company has a Seal, the Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal is affixed shall (subject to the provisions of this Constitution as to certificates for shares) be affixed in the presence of and signed by two Directors, or by a Director and by the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose.
- (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. Official Seal
- (4) The Company may have a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal". Share Seal

### AUTHENTICATION OF DOCUMENTS

- 127. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting this Constitution and any resolutions passed by the Company or the Directors, and any books, records, documents, financial statements and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents, financial statements or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents
- 128. 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. Any authentication or certification made pursuant to this Regulation or the last preceding Regulation may be made by any electronic or other means approved by the Directors from time to time for such purpose, incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors. Certified copies of resolution of the Directors

### DIVIDENDS AND RESERVES

- 129. The Directors may, with the sanction of the Company, by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company. Payment of dividends
- 130. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the number of shares in respect whereof the dividend is paid, but (for the purposes of this Regulation only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such shares shall rank for dividend accordingly. Apportionment of dividends

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## ANNEX B – THE NEW CONSTITUTION

---

131. Notwithstanding Regulation 130, if, and so far as in the opinion of the Directors, the profits of the Company justify such payments, the Directors may pay fixed preferential dividends on any express 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 subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit. Payment of preference and interim dividends
132. [Deleted]
133. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. Dividends not to bear interest
134. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith, or any other account which the Company is required by law to withhold or deduct. Deduction from dividend
135. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. Retention of dividends on shares subject to lien
136. The Directors may retain the dividends payable on shares in respect of which any person is under this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends on shares pending transmission
137. 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 years from the date of declaration of such dividend may be forfeited and is 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. For the avoidance of doubt no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends, howsoever and whatsoever. Unclaimed dividends
138. The Company may, upon the recommendation of the Directors, by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways, and the Directors shall give effect to such Ordinary 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. Payment of dividend in specie
139. Any dividend or other moneys payable in cash on or in respect of a shares 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 by 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 and 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 Dividends payable by cheque

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## ANNEX B – THE NEW CONSTITUTION

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cheque and warrant shall be sent at the risk of the person entitled to the money represented thereby.

140. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. Effect of transfer

### RESERVES

141. 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 the 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 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

### BONUS ISSUE AND CAPITALISATION OF PROFITS AND RESERVES

142. (1) The Directors may, with the sanction of an Ordinary Resolution, including any Ordinary Resolution passed pursuant to Regulation 8: Power to capitalize profits

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

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

(ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 8) such other date as may be determined by the Directors,

in proportion to their then holdings of shares; and

(b) capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of the financial statements 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 8) such other date as may be determined by the Directors,

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

- (2) In addition and without prejudice to the powers provided for by Regulations 142(1) and 142(3), the Directors shall have power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up such shares in full, in each case on terms that such shares shall,

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## ANNEX B – THE NEW CONSTITUTION

---

upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit.

- (3) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under Regulation 142(1), with full power to the Directors to make such provisions for the satisfaction of the right of the holders of such shares in the Register of Members or in the Depository Register as the case may be and 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.

143. [Deleted]

### MINUTES AND BOOKS

144. (1) The Directors shall cause minutes to be made in books to be provided for the purpose of recording:- Minutes

- (a) all appointments of officers made by the Directors;
- (b) the names of the Directors present at each meeting of Directors and of any committee of Directors; and
- (c) all resolutions and proceedings at all Meetings of the Company and of any class of Members, of the Directors and of committees of Directors.

- (2) 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, shall be conclusive evidence without any further proof of the facts stated therein.

145. The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, keeping a Register of Directors and Secretaries, Chief Executive Officers, Auditors and Secretaries, a Register of Members, a Register of Substantial Shareholders, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, a Register of Registrable Controllers and the production and furnishing of copies of such Registers and any other Registers as required by the Act. Keeping of Registers, etc

146. Any register, index, minute book, accounting record 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 either 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 for facilitating the discovery of any falsification. Form of Registers, etc.

### FINANCIAL STATEMENTS

147. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. Directors to keep proper account

148. Subject to the provisions of Section 199 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 and shall be open to the inspection of the Directors. No Member (other than a Director) shall have any right to inspect any account or book or document or other recording of Location and Inspection

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## ANNEX B – THE NEW CONSTITUTION

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the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution.

149. 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 the financial statements, reports, statements and other documents as may be prescribed by the Act. The Company shall hold its Annual General Meeting within four months from the end of its financial year (or such other period as may be prescribed by the Act and the listing rules of the Exchange). Presentation of accounts
150. Subject to the listing rules of the Exchange, a copy of the financial statements or if applicable, the consolidated financial statements, which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' statement shall not less than fourteen days before the date of the General Meeting be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution; provided always that and subject to the provisions of the listing rules of the Exchange, (a) these documents may be sent less than fourteen days before the date of the General Meeting if all persons entitled to received 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 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 any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the office. Copies of accounts
151. Such number of each document as is referred to in the preceding Regulation or such other number as may be required by the Exchange shall be forwarded to the Exchange at the same time as such documents are sent to the Members. Accounts to Stock Exchange

### AUDITORS

152. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. 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. Appointment of Auditors
153. 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 Auditors in spite of some formal defect
154. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors. Auditors' right to receive notices of and attend General Meetings

### NOTICES

155. (1) Any notice or document (including, without limitation, share or stock certificates, circulars, documents relating to any issue of securities by the Company, dividend vouchers, cheques, notices of meetings, instruments appointing proxies, and any financial statements, reports or other documents) which is permitted or required to be given, sent or served under the Act, this Constitution or the listing rules of the Exchange by the Company or by the Directors to a Member, officer or Auditor, may be served by the Company on any Member in any of the following ways: Service of notices
- (a) by delivering the notice or document personally to him; or
- (b) by sending it through the post in a prepaid letter or wrapper or by telex or facsimile transmission addressed to such Member at his registered address in the Register of Members or the Depository Register (as the case may be); or

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## ANNEX B – THE NEW CONSTITUTION

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- (c) by using electronic communications to (i) the current address of that person; (ii) by making it available on a website prescribed by the Company from time to time; (iii) by sending of data storage devices, including, without limitation, CD-ROMs and USB drives to the registered address of that person; or (iv) in such manner as such Member expressly consents to by giving notice in writing to the Company,

in accordance with the provisions of, or as otherwise provided by, the Act, the listing rules of the Exchange and/or any other applicable laws, regulations or procedures. For the avoidance of doubt, the Company's implementation and use of electronic transmission of notice and/or documents pursuant to this Regulation are subject to the listing rules of the Exchange and any additional safeguards and/or restrictions as the Exchange may impose from time to time.

- (1A) Any notice or document served under any of the provisions of this Constitution on or by the Company or any officer of the Company may be tested or verified by telephone or electronic means or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or document.
- (2) For the purposes of Regulation 155(1)(c), a Member shall be implied to have agreed to receive such notice or document by way of electronic communication and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures.
- (3) Notwithstanding Regulation 155(2), 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 event have a right to receive a physical copy of such notice or document, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures. For the avoidance of doubt and subject to the listing rule of the Exchange, any Member may make fresh election at any time to either provide his consent or withdrawn his consent to receive such notice or document by way of electronic communication from the Company. Until the Member makes a fresh election, the election that is conveyed to the Company last in time shall prevail over all previous elections as the Member's valid and subsisting election in relation to all document to be received by the Member.
- (4) When a notice or document is given, sent or served by electronic communications:
  - (a) to the current address of a person pursuant to Regulation 155(1)(c)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent) unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures;
  - (b) by making it available on a website pursuant to Regulation 155(1)(c)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures; and
  - (c) to the registered address of that person by the sending of the data storage device pursuant to Regulation 155(1)(c)(iii), it shall be deemed to have been duly given, sent or served pursuant to Regulation 160, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures.

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## ANNEX B – THE NEW CONSTITUTION

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- (5) Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 155(1)(c)(ii), the Company shall, unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures, give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:
- (a) by sending such separate notice to the member personally or through the post pursuant to Regulation 155(1)(a) or (1)(b);
  - (b) by sending such separate notice to the member using electronic communications to his current address pursuant to Regulation 155(1)(c)(i);
  - (c) by way of advertisement in the daily press; and/or
  - (d) by way of announcement on the Exchange.

Unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures, should the Company uses website publication as the form of electronic communications, the Company shall separately provide a physical notification to Members notifying of the following (i) the publication of the document on the website; (ii) if the document is not available on the website on the date of notification, the date on which it will be available; (iii) the address of the website; (iv) the place on the website where the document may be accessed; and (v) how to access the document.

- (6) Unless otherwise provided under the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures, when the Company uses electronic communications to send a document to a shareholder, the Company shall inform the shareholder as soon as practicable of how to request a physical copy of that document from the Company. The Company shall provide a physical copy of that document upon such request.
- (7) Notwithstanding Regulations 155(2) to 155(6), the Company shall serve or deliver physical copies of any notices or documents where this Constitution, the Act, listing rules of the Exchange and/or any other applicable laws, regulations or procedures provide that such notices or documents must be sent by way of physical copies.

156. All notices and documents 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 the Depository Register (as the case may be) and notice so given shall be sufficient notice to all the holders of such shares. Service of notices in respect of joint holders
157. Any Member with a registered address shall be entitled to have served upon him at such address any notice or document to which he is entitled to be served with under this Constitution. Members shall be served at registered address
158. Notwithstanding Article 157, a Member who has no registered address in Singapore shall not be entitled to be served with any notice or document to which he would otherwise be entitled to be served with under the Constitution, unless and until he has notified in writing the Company or the Depository (as the case may be) an address in Singapore which shall be deemed his registered address for the purpose of service of any notice or document. Service of notice on Members abroad
159. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address in Singapore for the service of notice, shall be entitled to have served upon him (subject to Regulation 158) 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 Notices in cases of death or bankruptcy

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## ANNEX B – THE NEW CONSTITUTION

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registered address of any Member 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 as sole or joint holder.

160. Any notice or other document if delivered personally to the Member shall be deemed to have been given at the time when it is so delivered. 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. Any notice or other document given, sent or served using electronic communication (as the case may be) shall be deemed to have been duly given, sent or served in accordance with Regulation 155(5) or as otherwise provided under the Act and/or other applicable regulations or procedures. When service effected
161. 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 or electronically signed. Signature on notice
162. 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. Day of service not counted
163. Notice of every General Meeting shall be given in manner hereinbefore authorised to:- Notice of General Meeting
- (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 received notice of the General Meeting;
  - (c) the Auditor for the time being of the Company; and
  - (d) the Exchange.

### WINDING UP

164. If the Company is wound up (whether the liquidation is voluntary, under supervision or by the Court) the Liquidator may, with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Members as the Liquidator with the like authority thinks fit, and the liquidation of the Company may be closed and the Company dissolved, but no Member shall be compelled to accept any shares or other securities in respect of which there is a liability. Distribution of assets in specie
165. On a voluntary winding up of the Company, no commission or fee shall be paid to a Liquidator without the prior approval of the Members in General Meeting. The amount of such commission or fee shall be notified to all Members not less than seven days prior to the General Meeting at which it is to be considered. Liquidator's commission

### INDEMNITY

166. (1) Subject to the provisions of the Act, every Director, Auditor, Chief Executive Officer/Managing Director, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him in the execution and discharge of his duties or in relation thereto. Provided that no indemnity shall be given by the Company, Indemnity of Directors and officers

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## ANNEX B – THE NEW CONSTITUTION

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directly or indirectly, for a director or officers in connection with any negligence, default, breach of duty or breach of trust in relation to the Company, except as may be permitted by S172B of the Act.

- (2) Without prejudice to the generality of the foregoing, no Director, Chief Executive Officer/Managing Director, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

### ALTERATION OF REGULATIONS

167. No deletion, amendment or addition to the Regulations shall be made, unless prior approval in writing has been obtained from the Exchange for such deletion, amendment or addition.

Alteration of  
Regulations

### SECRECY

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

Secrecy

### PERSONAL DATA

169. 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:
- (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 communication 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 and 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 the General Meeting (including any adjournment thereof);
  - (g) implementation and administration of, and compliance with, any provision of this Constitution;

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## ANNEX B – THE NEW CONSTITUTION

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- (h) compliance with applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
  - (i) purposes which are reasonably related to any of the above purpose.
170. Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 169(f) and (h) and any purposes reasonably related to such Regulations, and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**BROOK CROMPTON HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 194700172G)

*All capitalised terms in this Notice shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the circular to shareholders dated 5 April 2024 issued by the Company.*

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING** (“**EGM**” or “**Meeting**”) of Brook Crompton Holdings Ltd. (“**Company**”) will be held at Holiday Inn Singapore Atrium, Atrium Ballroom, Level 4, 317 Outram Road, Singapore 169075 on Monday, 29 April 2024, 3:30 p.m. for the purpose of considering and, if thought fit, passing with or without any modifications the following ordinary resolution:-

**SPECIAL RESOLUTION:**

**THE PROPOSED ADOPTION OF THE NEW CONSTITUTION**

That –

- (i) the regulations contained in the New Constitution of the Company as set out in Annex B 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; and
- (ii) the Directors and each of them be and are hereby authorised to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the proposed adoption of the New Constitution as such Directors or any of them may deem fit or expedient or to give effect to this special resolution.

BY ORDER OF THE BOARD  
**BROOK CROMPTON HOLDINGS LTD.**

KNUT UNGER  
LEAD INDEPENDENT DIRECTOR

5 April 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

#### Important Notice to Shareholders regarding the Conduct of the Company's EGM

1. The EGM will be held in a wholly physical format. There will be no option for shareholders and members to participate virtually.
2. Shareholders and members, including CPF investors and SRS investors, may participate in the EGM by:
  - (a) attending the EGM in person;
  - (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or
  - (c) voting at the EGM (i) themselves; or (ii) through their duly appointed proxy(ies).

For the avoidance of doubt, CPF investors and SRS investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairman of the EGM) to vote at the EGM on their behalf.

CPF and SRS investors:

- (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or 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 respective CPF Agent Banks or SRS Operators to submit their votes by **3:30 p.m. on 22 April 2024**, being seven (7) working days prior to the date of the EGM.
3. Persons who hold shares through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the EGM by:
  - (a) attending the EGM in person;
  - (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or
  - (c) voting at the EGM (i) themselves; or (ii) appointing the Chairman of the EGM as proxy in respect of the Company's shares held by such relevant intermediary on their behalf,

should contact the relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

4. A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified in the instrument of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy.

“**relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore:

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. Shareholders and members, including CPF and SRS investors, and (where applicable) duly appointed proxies attending the EGM in person, should bring along your NRIC/passport so as to enable the Company to verify your identity. Shareholders and members are requested to arrive early to facilitate the registration process and are advised not to attend the EGM if they are feeling unwell.
6. A proxy need not be a member of the Company.
7. Shareholders and members may appoint the Chairman of the EGM as proxy but this is not mandatory.
8. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
- (a) **by post to the registered address of the Company at 19 Keppel Road, #08-01 Jit Poh Building, Singapore 089058;** or
  - (b) **by sending a scanned PDF copy via email to the Company at [mgt@brookcromptonholdings.com](mailto:mgt@brookcromptonholdings.com),**

in each case, by **3:30 p.m. on 27 April 2024**, being not less than forty-eight (48) hours before the time set for holding the EGM.

### 9. Shareholders’ Questions and Answers

Shareholders and members, including CPF and SRS investors, may submit questions relating to the resolutions to be tabled for approval at the EGM in advance of the EGM in the following manner by **12 April 2024** (at least seven (7) calendar days after the date of the Notice of EGM):

- (a) **by email to [mgt@brookcromptonholdings.com](mailto:mgt@brookcromptonholdings.com);** or
- (b) **by post to the registered address of the Company at 19 Keppel Road, #08-01 Jit Poh Building, Singapore 089058.**

Please state your question(s), your full name, NRIC/passport/company registration number, number of shares held and whether you are a shareholder or a proxy or a corporate representative of a corporate shareholder. All questions without these identification details will not be entertained.

Please note that responses from the Board and management of the Company on substantial and relevant questions received from shareholders and members will be published on the SGXNET at <https://www.sgx.com/securities/company-announcements> prior to the EGM by 2:00 p.m. on 25 April 2024.

We will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the EGM) received after the 12 April 2024 cut-off time at the EGM itself.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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10. **Document for the EGM**

Documents relating to the business of the EGM which include the Letter to Shareholders in relation to the proposed amendment of the Company's Constitution and the accompanying proxy form have been published and may be accessed on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <https://brookcromptonholdings/egm-circular/> from 5 April 2024.

**Personal Data Privacy:**

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

**PROXY FORM**

**BROOK CROMPTON HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 194700172G)

**PROXY FORM –  
EXTRAORDINARY GENERAL MEETING**

*(Please see notes overleaf before completing this Form)*

<b>IMPORTANT:</b>
1. The Extraordinary General Meeting (“EGM”) will be held in a wholly physical format. <b>There will be no option for shareholders and members to participate virtually.</b>
2. Arrangements relating to attendance at the EGM by shareholders and members, including CPF and SRS investors, submission of questions by shareholders and members, including CPF and SRS investors, in advance of, or at, the EGM, addressing of substantial and relevant questions in advance of, or at, the EGM, and voting at the EGM by shareholders and members, including CPF and SRS investors, or (where applicable) duly appointed proxy(ies), are set out in the EGM Notice.
3. Please read the notes overleaf which contain instructions on, <i>inter alia</i> , the appointment of proxy(ies).
4. Pursuant to Section 181(1C) of the Companies Act 1967, relevant intermediaries may appoint more than two proxies to attend, speak and vote at the EGM.
5. This Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPF and SRS investors. CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 3:30 p.m. on <b>27 April 2024</b> .
6. Persons who hold shares through relevant intermediaries, other than CPF and SRS investors, and who wish to appoint the Chairman of the EGM as proxy, should approach the relevant intermediary to submit their votes.

I/We.....(Name).....(NRIC/Passport No./Co Reg No.) of  
.....(Address)

being a \*member/members of **BROOK CROMPTON HOLDINGS LTD.** (the “Company”), hereby appoint

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

\*and/or

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

and/or the \*Chairman of the Extraordinary General Meeting of the Company (the “EGM”), as \*my/our proxy to attend, speak or vote for \*me/us on \*my/our behalf at the EGM of the Company to be held at Holiday Inn Singapore Atrium, Atrium Ballroom, Level 4, 317 Outram Road, Singapore 169075 on Monday, 29 April 2024 at 3:30 p.m. (Singapore time) and at any adjournment thereof.

\*I/We direct my/our proxy/proxies to vote for or against, or abstain from voting on the Resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her/their discretion. Where the Chairman of the EGM is appointed as proxy and in the absence of specific directions as to voting is given, the appointment of the Chairman of the EGM as your proxy will be treated as invalid.

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

***If you wish to exercise all your votes “For” or “Against”, or “Abstain” the relevant Resolution, please mark an “X” in the appropriate box provided. Alternatively, please indicate the number of votes “For” or “Against”, or “Abstain” below in the box provided as appropriate. If you mark an “X” in the abstain box for the Resolution, you are directing your proxy, who is the Chairman of the EGM, not to vote on the Resolution.***

Extraordinary Resolution	By way of poll		
	For	Against	Abstain
To approve the proposed of the new Constitution of the Company			

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

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

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

\* Delete as appropriate

**IMPORTANT: PLEASE READ NOTES FOR PROXY FORM CAREFULLY BEFORE COMPLETING THIS PROXY FORM**

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## PROXY FORM

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### Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act 1967 of Singapore ("**Companies Act**"), a member of the Company entitled to attend, speak and vote at the Extraordinary General Meeting ("**EGM**") is entitled to appoint not more than two (2) proxies to attend, speak and vote in his stead. Such proxy need not be a member of the Company.
3. Where a member of the Company appoints two (2) proxies, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each such proxy.
4. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the 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 appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
5. 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.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
8. A corporation which is a member of the Company 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 its constitution and Section 179 of the Companies Act.
9. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) by post to the registered address of the Company at 19 Keppel Road, #08-01 Jit Poh Building, Singapore 089058; or
  - (b) by sending a scanned PDF copy via email to the Company at [mgt@brookcromptonholdings.com](mailto:mgt@brookcromptonholdings.com),in each case, by 3:30 p.m. on 27 April 2024, being not less than forty-eight (48) hours before the time set for holding the EGM.
10. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register seventy-two (72) hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
11. Completion and submission of the instrument appointing a proxy(ies) 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 will be deemed to be revoked if the member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.
12. For purposes of the appointment of a proxy(ies) and/ or representative(s), the member(s)' and the proxy(ies)' or representative(s)' full name and full NRIC/passport number will be required for verification purposes, and the proxy(ies)' or representative(s)' NRIC/ passport will need to be produced for sighting upon registration at the EGM. This is so as to ensure that only duly appointed proxy(ies)/ representative(s) attend, speak and vote at the EGM. The Company reserves the right to refuse admittance to the EGM if the proxy(ies)' or representative(s)' identity cannot be verified accurately.

### Personal Data Privacy:

By submitting this proxy form, the member of the Company accepts and agrees to the personal data privacy terms as set out in the Notice of EGM dated 5 April 2024.