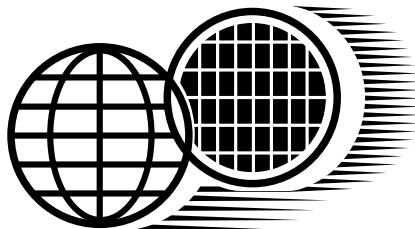


**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused Part B of this Circular pertaining to the Proposed Alteration or Amendment of the Constitution of the Company prior to the issuance of this Circular as it is an Exempt Circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



**GLOBETRONICS TECHNOLOGY BHD**

(Company No. 410285-W)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

**PART A**

- (I) **PROPOSED SUBDIVISION OF EVERY 1 EXISTING ORDINARY SHARE IN GLOBETRONICS TECHNOLOGY BHD ("GTB" OR "COMPANY") INTO 2 ORDINARY SHARES IN GTB ("SUBDIVIDED SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED SUBDIVISION"); AND**
- (II) **PROPOSED BONUS ISSUE OF UP TO 96,651,980 NEW SUBDIVIDED SHARES ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 6 SUBDIVIDED SHARES HELD ON THE SAME ENTITLEMENT DATE AS THE PROPOSED SUBDIVISION ("PROPOSED BONUS ISSUE")**

**PART B**

**PROPOSED ALTERATION OR AMENDMENT OF THE CONSTITUTION OF THE COMPANY**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Principal Adviser for Part A*



**ALLIANCE INVESTMENT BANK**

**Alliance Investment Bank Berhad** (21605-D)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The notice of Extraordinary General Meeting ("EGM") of GTB to be held at Merbah Room, Lower Level, Hotel Equatorial Penang, No. 1 Jalan Bukit Jambul, 11900 Bayan Lepas, Penang on Tuesday, 8 May 2018 at 11.00 am or immediately following the conclusion or adjournment of the 21<sup>st</sup> Annual General Meeting ("AGM") of the Company, scheduled to be held at the same venue and on the same date at 10.30 am, whichever shall be later, together with the accompanying Proxy Form are enclosed herewith.

If you are unable to attend and vote at the EGM, you may complete the Proxy Form and deposit it at the Registered Office of the Company, 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time appointed for the taking of the poll or any adjournment thereof. The lodgement of the Proxy Form does not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently decide to do so.

Last date and time for lodging the Proxy Form	:	Monday, 7 May 2018 at 11.00 am (being the approximate time appointed for the taking of the poll at the EGM)
Date and time of the EGM	:	Tuesday, 8 May 2018 at 11.00 am or immediately following the conclusion or adjournment of the AGM, whichever shall be later.

This Circular is dated 9 April 2018

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## DEFINITIONS

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In Part A of this Circular and the accompanying appendix, the following words and abbreviations shall have the following meanings unless otherwise stated:-

<b>Act</b>	: Companies Act, 2016
<b>AGM</b>	: Annual General Meeting
<b>AIBB or Principal Adviser</b>	: Alliance Investment Bank Berhad
<b>Announcement</b>	: Announcement dated 5 March 2018 in relation to the Proposals
<b>Board</b>	: Board of Directors of GTB
<b>Bonus Share</b>	: Up to 96,651,980 new Subdivided Shares to be allotted and issued pursuant to the Proposed Bonus Issue
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad
<b>By-Laws</b>	: The rules, terms and conditions of the ESOS dated 20 May 2014
<b>Circular</b>	: This circular to shareholders of GTB dated 9 April 2018 in relation to the Proposals
<b>Constitution</b>	: The Constitution of GTB
<b>EGM</b>	: Extraordinary General Meeting
<b>Entitlement Date</b>	: A date to be determined and announced later by our Board, on which the names of the shareholders of GTB must appear on the Record of Depositors of our Company as at 5.00 p.m. in order to participate in the Proposals. For avoidance of doubt, the entitlement date for the Proposed Subdivision is the same entitlement date for the Proposed Bonus Issue
<b>Entitled Shareholders</b>	: Shareholders whose names appear on the Record of Depositors of our Company on the Entitlement Date
<b>EPS</b>	: Earnings per share
<b>ESOS</b>	: The employees' share option scheme of GTB, which came into effect on 12 August 2014
<b>ESOS Option</b>	: The right of a grantee to subscribe for new GTB Share pursuant to the ESOS
<b>FYE</b>	: Financial year ended/ending
<b>GTB or Company</b>	: Globetronics Technology Bhd
<b>GTB Group or Group</b>	: GTB and its subsidiaries
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 13 March 2018, being the latest practicable date prior to the printing of this Circular
<b>Market Day</b>	: A day on which Bursa Securities is open for trading in securities

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**DEFINITIONS (CONT'D)**

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<b>NA</b>	: Net assets
<b>Option Committee</b>	: The committee duly appointed and authorised by the Board to implement and administer the ESOS
<b>Outstanding ESOS Options</b>	: As at the LPD, there are:-  (i) 2,277,400 outstanding ESOS Options which have been granted and vested to its eligible employees that have yet to be exercised; and  (ii) Up to 2,066,000 ESOS Options may be granted and vested to its eligible employees prior to the Entitlement Date.
<b>Proposals</b>	: The Proposed Subdivision and the Proposed Bonus Issue, collectively
<b>Proposed Bonus Issue</b>	: Proposed bonus issue of up to 96,651,980 Bonus Shares on the basis of 1 Bonus Share for every 6 Subdivided Shares held on the Entitlement Date
<b>Proposed Subdivision</b>	: Proposed subdivision of every 1 GTB Share into 2 Subdivided Shares held on the Entitlement Date
<b>Record of Depositors</b>	: A record of securities holders provided by Bursa Malaysia Depository Sdn Bhd under the Rules of Bursa Malaysia Depository Sdn Bhd
<b>RM and sen</b>	: Ringgit Malaysia and sen respectively
<b>Share or GTB Share</b>	: Ordinary share in GTB
<b>Subdivided Share</b>	: Ordinary share in GTB, after the Proposed Subdivision
<b>VWAP</b>	: Volume weighted average market price

In this Circular, words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations, unless otherwise specified.

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

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

Certain figures in this Circular have been subject to rounding adjustments.

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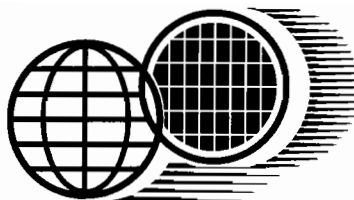
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**PART A**

**LETTER FROM OUR BOARD TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSALS**



**GLOBETRONICS TECHNOLOGY BHD**

(Company No. 410285-W)  
(Incorporated in Malaysia)

**Registered Office:-**

51-21-A, Menara BHL Bank  
Jalan Sultan Ahmad Shah  
10050 Penang

9 April 2018

**Board of Directors:-**

Mr. Ng Kweng Chong	<i>(Founder and Executive Chairman)</i>
Dato' Heng Huck Lee	<i>(Chief Executive Officer/Non-Independent Executive Director)</i>
Dato' Norhalim Bin Yunus	<i>(Non-Independent Non-Executive Director)</i>
Mr. Ng Kok Khuan	<i>(Non-Independent Non-Executive Director)</i>
Mr. Ng Kok Chin	<i>(Non-Independent Non-Executive Director)</i>
Dato' Syed Mohamad Bin Syed Murtaza	<i>(Independent Non-Executive Director)</i>
Dato' Iskandar Mizal Bin Mahmood	<i>(Independent Non-Executive Director)</i>
Mr. Yeow Teck Chai	<i>(Independent Non-Executive Director)</i>
Ms. Lam Voon Kean	<i>(Independent Non-Executive Director)</i>
Ms. Ong Huey Min	<i>(Independent Non-Executive Director)</i>

**To: The Shareholders of GTB**

Dear Sir/Madam,

- (I) PROPOSED SUBDIVISION; AND**
- (II) PROPOSED BONUS ISSUE.**

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**1. INTRODUCTION**

On 5 March 2018, on behalf of our Board, AIBB announced that our Company proposed to undertake the Proposals.

On 5 April 2018, on behalf of our Board, AIBB announced that Bursa Securities had, vide its letter dated 5 April 2018, approved the Proposed Subdivision and listing of up to 96,651,980 Bonus Shares on the Main Market of Bursa Securities. The quotation of the Subdivided Shares and the listing and quotation of the Bonus Shares must be simultaneous. The approval from Bursa Securities is subject to the conditions as set out in Section 6 of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSALS, AS WELL AS TO SEEK YOUR APPROVALS BY WAY OF POLL FOR THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE FORTHCOMING EGM.

## **2. DETAILS OF THE PROPOSALS**

As at the LPD, the issued share capital of GTB is RM155,948,155 comprising 285,612,540 GTB Shares. As at the LPD, there are 2,277,400 outstanding ESOS Options. In addition, our Company may further grant up to 2,066,000 ESOS Options to its eligible employees prior to the Entitlement Date.

The maximum number of GTB Shares to be issued pursuant to the Proposals was arrived at after taking into consideration the following:-

- (i) the issued share capital of the Company of RM155,948,155 comprising 285,612,540 GTB Shares as at the LPD; and
- (ii) assuming all Outstanding ESOS Options are exercised into new GTB Shares prior to the Entitlement Date.

Save as disclosed above, the Company does not intend to further grant any ESOS Options to any eligible employees until the completion of the Proposals. The Company does not hold any treasury shares as at the LPD.

For illustration purposes, the effects of the Proposals shall be illustrated based on the following 2 scenarios:-

**Minimum Scenario :** Assuming none of the Outstanding ESOS Options are exercised prior to the Entitlement Date.

**Maximum Scenario :** Assuming all the Outstanding ESOS Options are exercised prior to the Entitlement Date.

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## 2.1 Proposed Subdivision

### 2.1.1 Basis and number of the Subdivided Shares

The Proposed Subdivision entails the subdivision of every 1 existing GTB Share into 2 Subdivided Shares held by the Entitled Shareholders on the Entitlement Date.

For illustrative purposes, the resultant share capital of our Company based on Minimum Scenario and Maximum Scenario will be as follows:-

	Minimum Scenario		Maximum Scenario	
	No. of ordinary shares	RM	No. of ordinary shares	RM
Share capital as at the LPD	285,612,540	155,948,155	285,612,540	155,948,155
Assuming full exercise of the Outstanding ESOS Options prior to the Entitlement Date	-	-	4,343,400 <sup>(1)</sup>	21,453,277
Transfer from the share option reserve upon exercise of ESOS Options	-	-	-	2,397,876
	285,612,540	155,948,155	289,955,940	179,799,308
Share capital after the Proposed Subdivision	571,225,080	155,948,155	579,911,880	179,799,308

**Note:-**

(1) Assuming all Outstanding ESOS Options are exercised prior to the Entitlement Date as follows:-

Number of options	Exercise price (RM)	Share capital (RM)
<b>Options granted and unexercised:</b>		
225,600	4.77	1,076,112
584,500	5.86	3,425,170
3,300	6.18	20,394
423,400	3.29	1,392,986
9,600	3.90	37,440
960,100	5.07	4,867,707
70,900	6.32	448,088
<b>Options which may be granted (up to):</b>		
2,066,000	4.93*	10,185,380
<b>4,343,400</b>		<b>21,453,277</b>

\* For illustrative purposes, the indicative exercise price of RM4.93 is based on a discount of approximately 10% to the 5-day VWAP of GTB Shares up to and including the LPD of RM5.4680.



Our Board confirms that the share price adjusted for the Proposed Subdivision is not less than RM0.50 based on the daily VWAP during the past 3-month period up to 16 March 2018 (being the Market Day immediately before the submission of the application to Bursa Securities on 19 March 2018) in accordance to Paragraph 6.30(1A) of the Listing Requirements.

#### **2.1.2 Ranking of the Subdivided Shares**

The Subdivided Shares shall rank equally in all respects with each other. For avoidance of doubt, the Subdivided Shares are entitled to the Proposed Bonus Issue.

#### **2.1.3 Listing of and quotation for the Subdivided Shares**

Bursa Securities had vide its letter dated 5 April 2018 approved the listing of and quotation for the Subdivided Shares, as detailed in Section 6 of this Circular. The Subdivided Shares will be listed and quoted on the Main Market of Bursa Securities on the next Market Day following the Entitlement Date.

The notice of allotment for the Subdivided Shares will be issued and despatched to the Entitled Shareholders within 4 Market Days after the listing of and quotation for the Subdivided Shares on the Main Market of Bursa Securities, or such other period as may be prescribed by Bursa Securities.

#### **2.1.4 Suspension of the GTB Shares**

No suspension will be imposed on the trading of GTB Shares on the Main Market of Bursa Securities for the purpose of implementing the Proposed Subdivision.

### **2.2 Proposed Bonus Issue**

#### **2.2.1 Basis and number of Bonus Shares**

The Proposed Bonus Issue entails the issuance of up to 96,651,980 Bonus Shares on the basis of 1 Bonus Share for every 6 Subdivided Shares held by the Entitled Shareholders on the Entitlement Date.

In any event, the actual number of Bonus Shares to be issued will be determined based on the issued share capital of GTB after the Proposed Subdivision on the Entitlement Date.

The Proposed Bonus Issue will not be implemented on a staggered basis and will be implemented concurrently with the Proposed Subdivision. It is the intention of our Board that the Entitlement Date of the Proposals will take place on the same date.

Fractional entitlements of the Bonus Shares arising from the Proposed Bonus Issue, if any, shall be disregarded and dealt with in such manner as our Board shall in their absolute discretion deem fit and expedient, and in the best interest of GTB.

For illustrative purposes, based on the closing market price of GTB Shares as at the LPD and after adjusting for the Proposed Subdivision and the Proposed Bonus Issue, the market price of GTB Shares shall theoretically be adjusted as follows:-

	Assumed number of ordinary shares held	Market price per ordinary share (RM)	Total value (RM)
As at the LPD	100	5.400	540
After the Proposed Subdivision	200	2.700	540
After the Proposed Bonus Issue	233	2.318	540

## 2.2.2 Capitalisation of reserves

The Proposed Bonus Issue shall be effected by way of capitalising the share premium of GTB.

For illustrative purposes, the pro forma effects of the Proposed Bonus Issue on the share premium, based on our Company's latest audited financial statements for the FYE 31 December 2017 is as follows:-

	Audited as at 31 December 2017	
	Minimum Scenario	Maximum Scenario
	RM'000	RM'000
Share Premium <sup>(1)</sup>	24,199	24,199
Less: Amount to be capitalised for the Proposed Bonus Issue <sup>(2)</sup>	(23,801)	(24,163)
<b>Balance after the Proposed Bonus Issue</b>	<b>398</b>	<b>36</b>

### Notes:-

- (1) Under the no par value regime of the Act which came into effect on 31 January 2017, the concept of share premium will no longer be applicable and any amount standing to the credit of our Company's share premium account shall be consolidated as part of its share capital. However, Section 618(4) of the Act provides that our Company may use its share premium account to fully pay up its Bonus Shares within a 24-month period from 31 January 2017.
- (2) After accounting for the capitalisation amount under the Proposed Bonus Issue which is calculated based on the number of Bonus Shares to be issued multiplied by the last known theoretical par value of GTB Shares and after adjusting for the Proposed Subdivision, i.e. RM0.25.

Our Board confirms that based on the latest audited financial statements for the FYE 31 December 2017 of GTB, our Company has sufficient reserves for the capitalisation under the Proposed Bonus Issue in accordance with Paragraph 6.30(2)(b) of the Listing Requirements and such reserves are unimpaired by losses on a consolidated basis.

Our Board also confirms that the Proposed Bonus Issue and the implementation of the Proposed Bonus Issue is and will be in full compliance with the Act and Practice Note 1/2017 dated 8 February 2017 issued by the Companies Commission of Malaysia for the purposes of Sections 618(3) and 618(4) of the Act.

### **2.2.3 Ranking of Bonus Shares**

The Bonus Shares shall, upon allotment and issuance, rank equally in all respects with each other.

### **2.2.4 Listing of and quotation for the Bonus Shares**

Bursa Securities had vide its letter dated 5 April 2018 approved the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, as detailed in Section 6 of this Circular. The Bonus Shares will be listed and quoted on the Main Market of Bursa Securities concurrently with the Subdivided Shares on the next Market Day following the Entitlement Date.

The notice of allotment for the Bonus Shares will be issued and despatched to the Entitled Shareholders within 4 Market Days after the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, or such other period as may be prescribed by Bursa Securities.

## **3. RATIONALE FOR THE PROPOSALS**

### **3.1 Proposed Subdivision**

The rationale for the Proposed Subdivision is as follows:-

- (i) to enhance the marketability and trading liquidity of GTB Shares on Bursa Securities as a result of the downward adjustment in share price of our Company following the increase in the number of shares in issue; and
- (ii) to enable the existing shareholders of our Company to have a larger number of GTB Shares while maintaining their percentage of equity interest in our Company.

### **3.2 Proposed Bonus Issue**

The rationale for the Proposed Bonus Issue is as follows:-

- (i) to reward existing shareholders of GTB for their continued support and loyalty to the GTB Group, by enabling them to have greater participation in our Company's equity in terms of the number of shares held, while maintaining their percentage of equity interest in our Company; and
- (ii) to enhance the marketability and trading liquidity of GTB Shares on Bursa Securities by way of a larger capital base.

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#### 4. EFFECTS OF THE PROPOSALS

For illustrative purposes, the pro forma effects of the Proposals on the share capital, net assets, NA per share and gearing, substantial shareholders' shareholdings, earnings and EPS are as follows:-

##### 4.1 Share Capital

The pro forma effects of the Proposals on the share capital of GTB are as follows:-

	Minimum Scenario		Maximum Scenario	
	No. of ordinary shares	RM	No. of ordinary shares	RM
Share capital as at the LPD	285,612,540	155,948,155	285,612,540	155,948,155
Assuming full exercise of the Outstanding ESOS Options prior to the Entitlement Date	-	-	4,343,400 <sup>(1)</sup>	21,453,277
Transfer from the share option reserve upon exercise of ESOS Options	-	-	-	2,397,876
	285,612,540	155,948,155	289,955,940	179,799,308
<b>Share capital after the Proposed Subdivision</b>	<b>571,225,080</b>	<b>155,948,155</b>	<b>579,911,880</b>	<b>179,799,308</b>
Issuance of new GTB Shares pursuant to the Proposed Bonus Issue	95,204,180	23,801,045	96,651,980	24,162,995
<b>Share capital after the Proposed Bonus Issue</b>	<b>666,429,260</b>	<b>179,749,200</b>	<b>676,563,860</b>	<b>203,962,303</b>

**Notes:-**

(1) Assuming all Outstanding ESOS Options are exercised prior to the Entitlement Date as follows:-

Number of options	Exercise price (RM)	Share capital (RM)
<b>Options granted and unexercised:</b>		
225,600	4.77	1,076,112
584,500	5.86	3,425,170
3,300	6.18	20,394
423,400	3.29	1,392,986
9,600	3.90	37,440
960,100	5.07	4,867,707
70,900	6.32	448,088
<b>Options which may be granted (up to):</b>		
2,066,000	4.93*	10,185,380
<b>4,343,400</b>		<b>21,453,277</b>

\* For illustrative purposes, the indicative exercise price of RM4.93 is based on a discount of approximately 10% to the 5-day VWAP of GTB Shares up to and including the LPD of RM5.4680.

## 4.2 NA, NA per share and gearing

Based on the latest audited consolidated financial statements of GTB for the FYE 31 December 2017, the pro forma effects of the Proposals on GTB's consolidated NA, NA per GTB Share and gearing are as follows:-

Minimum Scenario	Audited as at 31 December 2017 RM'000	Pro forma (I) Subsequent adjustments made up to the LPD RM'000	Pro forma (II) After Pro forma (I) and the Proposed Subdivision RM'000	Pro forma (III) After Pro forma (II) and the Proposed Bonus Issue RM'000
Share capital	154,705	155,948 <sup>(1)</sup>	155,948	179,749
Share premium	24,199	24,199 <sup>(1)</sup>	24,199	398
Share option reserve	2,398	2,398	2,398	2,398
Capital reserve	32	32	32	32
Fair value reserve	656	656	656	656
Translation reserve	2,531	2,531	2,531	2,531
Retained profits	96,824	96,824	96,824	96,674 <sup>(2)</sup>
<b>Total equity attributable to owners of the Company</b>	<b>281,345</b>	<b>282,588</b>	<b>282,588</b>	<b>282,438</b>
Number of ordinary shares in issue	285,304,040	285,612,540	571,225,080	666,429,260
<b>NA per ordinary share (RM)</b>	<b>0.99</b>	<b>0.99</b>	<b>0.49</b>	<b>0.42</b>
Total borrowings (RM'000)	51,196	51,196	51,196	51,196
<b>Gearing (times)</b>	<b>0.18</b>	<b>0.18</b>	<b>0.18</b>	<b>0.18</b>

### Notes:-

(1) After adjusting for the issuance of 308,500 new GTB Shares arising from the exercise of 308,500 ESOS options from 1 January 2018 up to the LPD at the exercise price ranging between RM3.29 and RM5.86 each.

(2) After deducting estimated expenses for the Proposals amounting to RM150,000.

	Pro forma (I)	Pro forma (II)	Pro forma (III)	Pro forma (IV)
	Audited as at 31 December 2017	Subsequent adjustments made up to the LPD	After Pro forma (I) and assuming the full exercise of the Outstanding ESOS Options	After Pro forma (II) and the Proposed Subdivision
Maximum Scenario	RM'000	RM'000	RM'000	RM'000
Share capital	154,705	155,948 <sup>(2)</sup>	179,799 <sup>(1)(3)</sup>	203,962
Share premium	24,199	24,199 <sup>(2)</sup>	24,199	36
Share option reserve <sup>(1)</sup>	2,398	2,398	-	-
Capital reserve	32	32	32	32
Fair value reserve	656	656	656	656
Translation reserve	2,531	2,531	2,531	2,531
Retained profits	96,824	96,824	96,824	96,674 <sup>(4)</sup>
<b>Total equity attributable to owners of the Company</b>	<b>281,345</b>	<b>282,588</b>	<b>304,041</b>	<b>303,891</b>
Number of ordinary shares in issue	285,304,040	285,612,540	289,955,940	676,563,860
<b>NA per ordinary share (RM)</b>	<b>0.99</b>	<b>0.99</b>	<b>1.05</b>	<b>0.45</b>
Total borrowings (RM'000)	51,196	51,196	51,196	51,196
<b>Gearing (times)</b>	<b>0.18</b>	<b>0.18</b>	<b>0.17</b>	<b>0.17</b>

**Notes:-**

- (1) Share option reserve is eliminated upon full exercise of ESOS Options whilst share capital would be increased by an equivalent amount.
- (2) After adjusting for the issuance of 308,500 new GTB Shares arising from the exercise of 308,500 ESOS options from 1 January 2018 up to the LPD at the exercise price ranging between RM3.29 and RM5.86 each.
- (3) Assuming the 4,343,400 Outstanding ESOS Options as at the LPD are fully exercised.
- (4) After deducting estimated expenses for the Proposals amounting to RM150,000.

#### 4.3 Substantial shareholders' shareholdings

The pro forma effects of the Proposals on the substantial shareholders' shareholdings of our Company as at the LPD are as follows:-

Minimum Scenario	As at the LPD				After the Proposed Subdivision				Pro forma (I)				Pro forma (II)			
	Direct----->		Indirect----->		Direct----->		Indirect----->		Direct----->		Indirect----->		Direct----->		Indirect----->	
	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%
Substantial Shareholders																
Ng Kweng Chong	2,991,071	1.05	21,998,446 <sup>(1)</sup>	7.70	5,982,142	1.05	43,996,892 <sup>(1)</sup>	7.70	6,979,165	1.05	51,329,707 <sup>(1)</sup>	7.70				
Gooi Mei Hoon	1,218,800	0.43	21,998,446 <sup>(1)</sup>	7.70	2,437,600	0.43	43,996,892 <sup>(1)</sup>	7.70	2,843,866	0.43	51,329,707 <sup>(1)</sup>	7.70				
Ng Kweng Chong Holdings Sendirian Berhad	10,152,524	3.55	11,845,922 <sup>(2)</sup>	4.15	20,305,048	3.55	23,691,844 <sup>(2)</sup>	4.15	23,689,222	3.55	27,640,484 <sup>(2)</sup>	4.15				
General Produce Agency Sdn Berhad	20,480,408	7.17	11,845,922 <sup>(2)</sup>	4.15	40,960,816	7.17	23,691,844 <sup>(2)</sup>	4.15	47,787,618	7.17	27,640,484 <sup>(2)</sup>	4.15				
Employees Provident Fund Board	29,900,482	10.47	-	-	59,800,964	10.47	-	-	69,767,791	10.47	-	-				
Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")	5,782,000	2.02	10,323,600 <sup>(3)</sup>	3.61	11,564,000	2.02	20,647,200 <sup>(3)</sup>	3.61	13,491,333	2.02	24,088,400 <sup>(3)</sup>	3.61				

**Notes:-**

- (1) Deemed interested by virtue of Section 8 of the Act held through Ng Kweng Chong Holdings Sendirian Berhad, Wiserite Sdn Bhd and Glencare Sdn Bhd.
- (2) Deemed interested by virtue of Section 8 of the Act held through Wiserite Sdn Bhd and Glencare Sdn Bhd.
- (3) Deemed interested by virtue of Section 8 of the Act held through KWAP (Fund Manager).

Maximum Scenario	Pro forma (I)					
	As at the LPD			Assuming all the Outstanding ESOS Options are exercised		
	<-----Direct----->	<-----Indirect----->	<-----Indirect----->	<-----Direct----->	<-----Indirect----->	<-----Indirect----->
Substantial Shareholders	No. of ordinary shares	%	No. of ordinary shares	%	No. of ordinary shares	%
Ng Kweng Chong	2,991,071	1.05	21,998,446 <sup>(1)</sup>	7.70	3,152,071 <sup>(4)</sup>	1.09
Gool Mei Hoon	1,218,800	0.43	21,998,446 <sup>(1)</sup>	7.70	1,218,800	0.42
Ng Kweng Chong Holdings Sendirian Berhad	10,152,524	3.55	11,845,922 <sup>(2)</sup>	4.15	10,152,524	3.50
General Produce Agency Sdn Berhad	20,480,408	7.17	11,845,922 <sup>(2)</sup>	4.15	20,480,408	7.06
Employees Provident Fund Board	29,900,482	10.47	-	-	29,900,482	10.31
Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")	5,782,000	2.02	10,323,600 <sup>(3)</sup>	3.61	5,782,000	1.99
					10,323,600 <sup>(3)</sup>	3.56

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Maximum Scenario	Pro forma (II) After Pro forma (I) and the Proposed Subdivision				Pro forma (III) After Pro forma (II) and the Proposed Bonus Issue			
	<-----Direct----->	<-----Indirect----->	No. of ordinary shares	%	<-----Direct----->	<-----Indirect----->	No. of ordinary shares	%
<b>Substantial Shareholders</b>								
Ng Kweng Chong	6,304,142	1.09	43,996,892 <sup>(1)</sup>	7.59	7,354,832	1.09	51,329,707 <sup>(1)</sup>	7.59
Gooi Mei Hoon	2,437,600	0.42	43,996,892 <sup>(1)</sup>	7.59	2,843,866	0.42	51,329,707 <sup>(1)</sup>	7.59
Ng Kweng Chong Holdings Sendirian Berhad	20,305,048	3.50	23,691,844 <sup>(2)</sup>	4.09	23,689,222	3.50	27,640,484 <sup>(2)</sup>	4.09
General Produce Agency Sdn Berhad	40,960,816	7.06	23,691,844 <sup>(2)</sup>	4.09	47,787,618	7.06	27,640,484 <sup>(2)</sup>	4.09
Employees Provident Fund Board	59,800,964	10.31	-	-	69,767,791	10.31	-	-
Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")	11,564,000	1.99	20,647,200 <sup>(3)</sup>	3.56	13,491,333	1.99	24,088,400 <sup>(3)</sup>	3.56

**Notes:-**

- (1) Deemed interested by virtue of Section 8 of the Act held through Ng Kweng Chong Holdings Sendirian Berhad, Wiserite Sdn Bhd and Glencare Sdn Bhd.
- (2) Deemed interested by virtue of Section 8 of the Act held through Wiserite Sdn Bhd and Glencare Sdn Bhd.
- (3) Deemed interested by virtue of Section 8 of the Act held through KWAP (Fund Manager).
- (4) Assuming all 161,000 Outstanding ESOS Options are exercised.

#### 4.4 Earnings and EPS

The Proposals are not expected to have any material impact on the earnings of GTB for the FYE 31 December 2018.

However, assuming that the earnings of GTB remain unchanged, the EPS of our Company will be proportionately diluted as a result of the increase in the number of GTB Shares arising from the Proposals.

#### 4.5 Convertible securities

As at the LPD, save for the Outstanding ESOS Options, our Company does not have any other existing convertible securities.

The Proposals would give rise to adjustments to the exercise price and/or number of Outstanding ESOS Options held by each grantee of the ESOS Options pursuant to the By-Laws.

Any adjustment which is required will be made in accordance with the provisions of the aforementioned By-Laws to mitigate any potential equity dilution resulting from the Proposals and to ensure that such adjustments would give the grantees of the ESOS Options the same proportion of the issued share capital of our Company as to which they were previously entitled prior to such adjustments. The details of the actual adjustments will be made on the Market Day following the Entitlement Date (unless otherwise determined by the Option Committee appointed to administer the ESOS), and a written notification will be made to the grantees of the ESOS Options within 30 days from the date of the completion of the Proposals.

### 5. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of GTB Shares as traded on Bursa Securities for the past 12 months up to March 2018 are as follows:-

Month	High RM	Low RM
<b>2017</b>		
April	5.57	4.89
May	5.91	5.35
June	6.32	5.51
July	6.35	5.97
August	6.47	5.93
September	6.65	5.93
October	6.59	6.06
November	6.58	6.11
December	6.90	6.00
<b>2018</b>		
January	7.05	6.38
February	6.50	5.89
March	6.28	4.02

Last transacted market price of GTB Shares on 2 March 2018, being the latest date prior to the Announcement **RM5.79**

Last transacted market price of GTB Shares as at the LPD **RM5.40**

(Source: Bloomberg)

## 6. APPROVALS REQUIRED

The Proposals are conditional upon the following approvals being obtained:-

- (i) Bursa Securities, which was obtained vide its letter dated 5 April 2018, for the Proposed Subdivision and the listing of up to 96,651,980 Bonus Shares on the Main Market of Bursa Securities,

The approval from Bursa Securities is subject to the following conditions:-

Conditions	Status of compliance
(a) GTB and AIBB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue	Noted.
(b) GTB and AIBB to inform Bursa Securities upon the completion of the Proposed Bonus Issue	To be complied.
(c) GTB to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed; and	To be complied.
(d) GTB and AIBB are required to make the relevant announcements pursuant to Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements.	To be complied.

- (ii) the shareholders of GTB at the forthcoming EGM for the Proposals; and
- (iii) any other relevant authorities and/or parties, if required.

The Proposals are inter-conditional upon each other.

Save for the above, the Proposals are not conditional upon any other proposals undertaken or to be undertaken by the Company.

## 7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of our Directors, major shareholders and/or persons connected to them has any interest, whether direct or indirect, in the Proposals, save for their respective entitlements as shareholders of our Company under the Proposals, to which all other shareholders of GTB are similarly entitled.

## 8. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, having considered all aspects of the Proposals, including but not limited to the rationale and effects of the Proposals, is of the opinion that the Proposals are in the best interests of our Company.

Accordingly, our Board recommends that you vote in favour on the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM.

## **9. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION**

Save for the Proposals, our Board confirms that as at the date of this Circular, there is no other outstanding corporate exercises that have been announced but pending completion by our Company.

## **10. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION**

Barring any unforeseen circumstances, the Proposals are expected to be completed by the 2<sup>nd</sup> quarter of 2018.

The tentative timetable for implementation of the Proposals is set out below:-

<b>Month</b>	<b>Events</b>
8 May 2018	Convening of EGM to obtain the approval of shareholders of GTB
Mid May 2018	Announcement of the Entitlement Date
End May 2018	Entitlement Date
End May 2018	Listing of and quotation for the Subdivided Shares and Bonus Shares on the Main Market of Bursa Securities

## **11. EGM**

The EGM, the notice of which is enclosed in this Circular, is scheduled to be held at Merbah Room, Lower Level, Hotel Equatorial Penang, No. 1 Jalan Bukit Jambul, 11900 Bayan Lepas, Penang on Tuesday, 8 May 2018 at 11.00 am or immediately following the conclusion or adjournment of the 21<sup>st</sup> AGM of our Company scheduled to be held at the same venue and on the same date at 10.30 am, whichever shall be later, for the purpose of considering and if thought fit, passing with or without modification, the resolutions to give effect to the Proposals.

If you are unable to attend and vote in person at the EGM, you are requested to complete and return the enclosed Proxy Form in accordance with the instruction provided thereon so as to arrive at the registered office of GTB at 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time appointed for the taking of the poll or any adjournment thereof. The lodgement of the Proxy Form does not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

## **12. FURTHER INFORMATION**

Shareholders are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**GLOBETRONICS TECHNOLOGY BHD**

**NG KWENG CHONG**  
FOUNDER AND EXECUTIVE CHAIRMAN

**PART B**

**LETTER FROM OUR BOARD TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED  
CONSTITUTION AMENDMENTS**

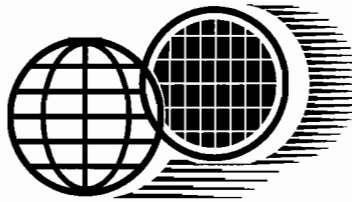
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## DEFINITIONS

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In Part B of this Circular and the accompanying appendix, the following words and abbreviations shall have the following meanings unless otherwise stated:-

<b>Act</b>	: Companies Act, 2016
<b>AGM</b>	: Annual General Meeting
<b>Board</b>	: Board of Directors of GTB
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad
<b>Circular</b>	: This circular to shareholders of GTB dated 09 April 2018 in relation to the Proposed Constitution Amendments
<b>Constitution</b>	: The Constitution of GTB
<b>EGM</b>	: Extraordinary General Meeting
<b>GTB or Company</b>	: Globetronics Technology Bhd
<b>GTB Group or Group</b>	: GTB and its subsidiaries
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 13 March 2018, being the latest practicable date prior to the printing of this Circular
<b>Proposed Constitution Amendments</b>	: Proposed alteration or amendment of the Constitution of the Company



**GLOBETRONICS TECHNOLOGY BHD**

(Company No. 410285-W)  
(Incorporated in Malaysia)

**Registered Office:-**

51-21-A, Menara BHL Bank  
Jalan Sultan Ahmad Shah  
10050 Penang

09 April 2018

**Board of Directors:-**

Mr. Ng Kweng Chong	<i>(Founder &amp; Executive Chairman)</i>
Dato' Heng Huck Lee	<i>(Chief Executive Officer/Executive Director)</i>
Dato' Norhalim Bin Yunus	<i>(Non-Independent Non-Executive Director)</i>
Mr. Ng Kok Khuan	<i>(Non-Independent Non-Executive Director)</i>
Mr. Ng Kok Chin	<i>(Non-Independent Non-Executive Director)</i>
Dato' Syed Mohamad Bin Syed Murtaza	<i>(Independent Non-Executive Director)</i>
Dato' Iskandar Mizal Bin Mahmood	<i>(Independent Non-Executive Director)</i>
Mr. Yeow Teck Chai	<i>(Independent Non-Executive Director)</i>
Ms. Lam Voon Kean	<i>(Independent Non-Executive Director)</i>
Ms. Ong Huey Min	<i>(Independent Non-Executive Director)</i>

**To: The Shareholders of GTB**

Dear Sir/Madam,

**PROPOSED CONSTITUTION AMENDMENTS**

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**1. INTRODUCTION**

On 27 March 2018, the Board announced to Bursa Securities of its intention to propose the alteration or amendment to the existing Constitution of the Company and to seek shareholders' approval for the Proposed Constitution Amendments.

The purpose of this Circular is to provide you with the relevant information on the Proposed Constitution Amendments as well as to seek your approval by way of poll for the Special Resolution pertaining to the Proposed Constitution Amendments to be tabled at the forthcoming EGM.

The notice of EGM and the Proxy Form are enclosed in this Circular.

**SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR (PART B) TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE SPECIAL RESOLUTION TO GIVE EFFECT TO THE PROPOSED CONSTITUTION AMENDMENTS**

**2. DETAILS AND RATIONALE OF THE PROPOSED CONSTITUTION AMENDMENTS**

Arising from the implementation of the Act on 31 January 2017, Bursa Securities had, pursuant to Section 9 of the Capital Markets and Services Act 2007 amended the Listing Requirements. In this regard, listed issuers are required to amend their constitutions by 31 December 2019.

The Proposed Constitution Amendments is for the purpose of streamlining the Company's Constitution to be in line with the Act and the recent amendments to the Listing Requirements.

In view of substantial amount of the proposed changes to the Constitution, the Board proposed that the existing Constitution be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the proposed amendments (New Constitution) as set in Appendix II of this Circular.

**3. EFFECTS OF THE PROPOSED CONSTITUTION AMENDMENTS**

The Proposed Constitution Amendments will not have any effect on the share capital, substantial shareholders' shareholdings, net assets per share, earnings per share, dividend and gearing of the Group.

**4. APPROVALS REQUIRED**

The Proposed Constitution Amendments is subject to approval being obtained from the shareholders at the forthcoming EGM of the Company.

**5. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

None of the Directors and major shareholders of the Company and/or persons connected to them has any interest, whether direct or indirect, in the Proposed Constitution Amendments.

**6. DIRECTORS' RECOMMENDATION**

The Board, having considered all aspects of the Proposed Constitution Amendments, including but not limited to the rationale and effects of the Proposed Constitution Amendments, is of the opinion that the Proposed Constitution Amendments is in the best interest of the Company.

Accordingly, the Board recommends that you vote in favour of the Special Resolution to be tabled at the forthcoming EGM of the Company.

**7. EGM**

The EGM, the notice of which is enclosed in this Circular, is scheduled to be held at Merbah Room, Lower Level, Hotel Equatorial Penang, No. 1 Jalan Bukit Jambul, 11900 Bayan Lepas, Penang on Tuesday, 08 May 2018 at 11.00 am or immediately following the conclusion or adjournment of the 21<sup>st</sup> AGM of the Company scheduled to be held at the same venue and on the same date at 10.30 am, whichever shall be later, for the purpose of considering and if thought fit, passing with or without modification, the special resolution to give effect to the Proposed Constitution Amendments.



If you are unable to attend and vote in person at the EGM, you are requested to complete and return the enclosed Proxy Form in accordance with the instruction provided thereon so as to arrive at the registered office of the Company at 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than twenty-four (24) hours before the time appointed for the taking of the poll or any adjournment thereof. The lodgement of the Proxy Form does not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

**8. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendices for further information.

Yours faithfully,  
For and on behalf of the Board of  
**GLOBETRONICS TECHNOLOGY BHD**

**NG KWENG CHONG**  
FOUNDER AND EXECUTIVE CHAIRMAN

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**APPENDIX I – FURTHER INFORMATION**

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**1. RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements contained in this Circular, or other facts the omission of which would make any information or statement in this Circular false or misleading.

**2. WRITTEN CONSENTS AND CONFLICT OF INTEREST**

AIBB, being the Principal Adviser for the Proposals under Part A of this Circular, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references to it in the form and context in which they so appear in the Circular.

AIBB is also not aware of any conflict of interest which exists or is likely to exist in its capacity as the Principal Adviser to our Company for the Proposals.

**3. MATERIAL COMMITMENTS**

As at the LPD, save as disclosed below, our Board is not aware of any material commitments incurred or known to be incurred by our Group which upon becoming enforceable may have a material impact on the financial results or position of our Group:-

	<b>RM'000</b>
Property, plant and equipment	
- Approved but not contracted for	6,500
- Contracted but not provided for	22,935

**4. CONTINGENT LIABILITIES**

As at the LPD, save as disclosed below, our Board is not aware of any contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of our Group:-

Bank guarantees to subsidiaries

	<b>RM'000</b>
Outstanding as at the LPD	52,777

**5. MATERIAL LITIGATION**

As at the LPD, neither GTB nor any of its subsidiary companies are involved in any material litigation, claims or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position of our Group and, to the best of our Board's knowledge and belief, our Board is not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of our Group.

**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office at 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang during normal business hours on any working day from the date of this Circular up to and including the date of the forthcoming EGM:-

- (i) our Constitution;
- (ii) the audited consolidated financial statements of GTB for FYE 31 December 2016 and FYE 31 December 2017; and
- (iii) the letter of consent referred to in Section 2 above.

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THE COMPANIES ACT, 2016  
MALAYSIA

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**GLOBETRONICS TECHNOLOGY BHD**  
(Company No.: 410285-W)

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1. The name of the Company is GLOBETRONICS TECHNOLOGY BHD.
2. The Registered Office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are:-
  - (1) To acquire and hold for investment shares, stock debentures, debentures stocks, bonds, obligations and securities issued or guaranteed by any company or private undertaking or syndicate of persons constituted or carrying on business in Malaysia or elsewhere and to exercise and generally to enforce and exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same.
  - (2) To purchase for investment, land, factories, houses, buildings, condominiums, apartments, flats and immovable properties of any description, or any interest therein and to create, lease, rent or let out, and to sell such properties for valuable consideration or not and generally to acquire and hold property of every description, whether movable or immovable, real or personal and for valuable consideration or not and on such terms and conditions as the Company may deem fit.
  - (3) To carry on business of financiers and concessionaires and to undertake, carry on and execute all kinds of financial, commercial, trading and other operations, and to invest or employ all or any of the funds of the Company in such manner and form as may from time to time to be determined expedient.
  - (4) To furnish, equip and fit all houses, buildings and landed properties for the time being belonging, leased or rented to the Company and to make the same fit for occupation and use and to enter into agreements for letting, leasing, hiring and selling of the Company's houses, buildings, landed properties, furniture, fittings fixtures, plant, machinery, equipment and other domestic or office appliances to any person, company, partnership, firm or association either for cash or otherwise or on an instalment basis and to collect deposits, rents and monies in connection therewith and generally to carry on the business of property management.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (5) To carry on the business of general traders, general merchants, importers, exporters, commission agents, manufacturers' agents and representatives, distributors and dealers in all kinds of articles, products, garments and merchandise of all kinds and descriptions.
- (6) To provide management and maintenance services in respect of land, buildings, complexes, condominium and other properties whether belonging to the Company or not and to manage, run and maintain the aforesaid properties for the purposes of businesses, trades and professions carried on by landlords, tenants, subtenants, holders of rights, demise, lease, easements and any other person who has a right to carry on their trade, profession or business in the property and for such services to collect rents, fees, dues and other income.
- (7) To collect rent, rates, interest, premiums and any monies due by tenants, subtenants etc., and to organise the monies so collected for the furtherance of the Company's objectives or to deposit, invest the same, or advance the same to any person or persons or corporations either with interest or without, upon the security of property, by way of mortgage or marketing security for the purpose of enabling the person borrowing the same to erect or purchase or enlarge or repair his holdings, lots, sections or partitions.
- (8) To purchase or otherwise acquire for investment, lands, houses, buildings, plantations, and immovable property of any tenure or any interest therein, and to create, buy and sell in freehold and leasehold ground rents, and generally to acquire, sell, lease, exchange or otherwise with property of every description, whether immovable or movable, real or personal and whether for valuable consideration or not.
- (9) To carry on the business of manufacturers of all kinds of garments, in particular, coats, jackets, anoraks, trousers, trench coats, fashion dresses, blouses, shirts, slacks and dealers in all kinds of trimmings, ribbons, materials, threads, cottons, buttons and fasteners.
- (10) For the said purposes to purchase, lease or acquire any interest in warehouses, offices, workshops, buildings, and premises and to purchase, acquire or rent any fixed or movable machinery, lorries, vans and all other machinery and appliances required or convenient to be used in or about the business of the manufacturing of garments.
- (11) To invest at interest on the security of immovable property or any interest therein or on the security of any movable property or assets of any kind and generally to lend money with or without security upon such terms as may be arranged.
- (12) To carry on the business as merchants, rubber, coconut and oil palm estate owners, rubber dealers, rubber growers, rubber millers, rubber factory proprietors, rubber packers and to buy, sell, grow, prepare for market, manipulate, import, export, and deal in rubber of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which rubber is used and to buy, clear, plant, work and sell rubber estates.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (13) To present, produce, manage, conduct and represent any theatre music hall or place of amusement or entertainment, such plays, dramas, comedies, operas, burlesques, pantomimes, revues, promenades, and other concerts, musicals, and other pieces, ballets, shows, exhibitions, variety and other entertainment as the Company may from time to time think fit and apply for all necessary licences and similar rights.
- (14) To carry on the business of manufacturers of plywood and all other wood and timber products, logging operators, buying and selling logs of every description, timber merchants, sawmill proprietors and timber growers and to buy, sell, grow, tan, preserve, prepare for market, manipulate, import and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used and so far as may be deemed expedient to buy, clear and work timber estates, and to carry on construction or any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above or calculated directly or indirectly to render profitable or enhance the value of the Company's property or rights for the time being.
- (15) To carry on the business of printers, engravers, publishers, book and print sellers, bookmakers, and art journalists, newspapers and magazine proprietors, newsagents, stationers, distributing agents, educational suppliers, manufacturers and distributors of and dealers in paper, engravings, prints, pictures, drawings, advertising agents, advertisements contractors, and designers of advertisements, papers makers and printing and other ink manufacturers.
- (16) To carry on the business of electricians, mechanical engineers and manufacturers, workers and dealers in electrical goods and electronic equipment and apparatus, radio, radio parts, radiograms, hi-fi, public address system, amplifiers, audio visual aids, tape recorders, computers, equipment for automation, television sets and to equip and operate stations for the broadcast of sound and television including the production and sale of radio and television programmes and broadcasting time and to manufacture, sell or hire apparatus or goods to which the application of electricity or any like power, or any power that can be used as a substitute therefore, is or may be useful, convenient or ornamental, or any other business of a like nature.
- (17) To appropriate any part or parts of the property of the Company for the purpose of and to build or let shops, offices, and other places of business and to use or lease any part of the property of the Company not required for the purposes aforesaid for any purpose for which it may conveniently use or let.
- (18) To purchase, lease or otherwise acquire, hold, sell lands, concessions, rubber estates, coconut plantations and agricultural plantations, forest and to plant, cultivate, grow, cure, prepare for market, manufacture, sell and deal in paddy, palm oil, rubber, coffee, tea, tobacco, coconuts, sugar, cocoa, spices, rice, tapioca, cereals, cotton, grain, fruit, copra, pepper, guano and bone or other artificial manure and agricultural and forest and other products of all sorts and generally to carry on business of aquaculture.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (19) To carry on the business of manufacturers of cast iron pipes, steel pipes, steel plates, steel sheets, tin plates or any portions or parts of such articles of things and also to carry on the business of iron casters, iron masters, smelters, engineers and iron founders.
- (20) To acquire, enter into agreement, enter in partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to take or otherwise acquire shares and securities of any such companies and to sell, hold, reissue with or without guarantee or otherwise deal with the same.
- (21) To carry on the business of dealers in automobiles, motorcars, motor cycles, bicycles, tri-cycles and vehicles of all kinds and all machineries, implements, appliances, lubricants, cements, solutions, tyres and tubes, spare parts and accessories.
- (22) To undertake and execute any trusts and to establish branches in any part of Malaysia or Singapore or elsewhere to carry on all or any business the Company is authorised to carry on and to manage such branches through trustees, agents or managers authorised by the Company.
- (23) To promote any company or companies for the purpose of acquiring all or any property, rights and liabilities, of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (24) To carry on all or any of the following business, namely, estate or house agents, house builders and contractors, decorators, merchants and dealers in stones, sand, lime, plastics, cement, bricks, timber, hardware and all kinds of building materials and furnishing requisites.
- (25) To purchase for investment and sell freehold or other house property, buildings, or lands or any share or shares, interest or interests therein.
- (26) To lend money, either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit, and in particular to persons undertaking to build on or improve any property in which the Company is interested, and to tenants, builders and contractors and generally to transact the business of and advance money on Hire-Purchase Terms on automobiles, motor cars, motor cycles, refrigerators, sewing machines and on all types of machinery and appliances as are dealt with by other companies transacting in this class of business.
- (27) To carry on any trade or business which can be advantageously or conveniently carried on by the Company and to acquire the whole or any part of the business property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the Company.
- (28) To carry on the business of importers of live animals, meat and similar foodstuffs and to operate slaughter-houses, cold storage premises, warehouses, sheds necessary or expedient for the above purposes.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (29) To draw, accept, make, endorse, discount and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (30) To borrow and raise money for the Company's business in such manner as the Company thinks fit and in particular by mortgage or charge of the undertaking and all or any of the assets, movable or immovable property and uncalled capital for the time being of the Company and the issue at par or premium or discount of debentures.
- (31) To grant pensions, allowances, gratuities, provident funds and bonuses to employees of the Company or the dependents of such person or any other persons.
- (32) To carry on the business of rice millers, vegetable oil millers, refiners, dealers and vendors and as auxiliary thereto to purchase or hire vessels, lorries, and any other means of transport and to purchase or erect and construct mills, factory, plants, buildings and works therefore and to purchase, sell or grow paddy, groundnut or coconut and any other articles or produce, required in or for the said business.
- (33) To make donations for patriotic or for charitable purposes.
- (34) To do all such things as are incidental and conducive to the attainment of the objects above specified.
- (35) To transact any lawful business in aid of Malaysia in the prosecution of any war of hostilities in which Malaysia is engaged.
- (36) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wheresoever constituted or carrying on business and shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, councilors, trust, municipal, local or other authority or body of whatever nature, whether at home or abroad.
- (37) To amalgamate with any other company whose objects are or include objects similar to those of the Company whether by sale or purchase (for shares or otherwise) of the undertaking subject to the liabilities of this or any other company aforesaid with or without winding up or by sale or purchase (for shares or otherwise) of all the shares of this or any such company as aforesaid or by partnership or any arrangement of the nature of partnership or in any other manner.
- (38) To provide guarantee or become liable for the payment of money or for the performance of any contracts, duty or obligations by any person or persons, firm or company and to secure by way of charge over the Company's assets or otherwise to undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or persons, firm or company.



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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (39) To purchase the Company's own securities (including for avoidance of doubt, its shares, whether redeemable or not) to the fullest extent permitted by, subject to and in accordance with all relevant laws, regulations and/or guidelines.

And it is hereby declared that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, but may carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

And it is hereby declared that the word "Company" in this clause when not applied to this Company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated in Malaysia, Singapore, or elsewhere and whether existing or hereinafter to be formed.

4. The liability of the Members is limited.

#### **EXCLUSION OF THIRD SCHEDULE**

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| 5. | The Regulations as set out in the Third Schedule of the Companies Act, 2016 shall not apply to the Company except so far as the same are repeated or contained in this Constitution. | Third Schedule excluded |
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#### **INTERPRETATION**

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| 6. | In this Constitution 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, if not inconsistent with the subject or context :- | Interpretation clause |
|----|--|-----------------------|

WORDS	MEANINGS	Definitions
Act	- The Companies Act, 2016 or any statutory modification, amendment or re-enactment thereof.	
Board	- The Board of Directors for the time being of the Company.	
Central Depositories Act	- The Securities Industry (Central Depositories) Act, 1991 and/or any statutory modification, amendment or re-enactment thereof.	
Company	- GLOBETRONICS TECHNOLOGY BHD	
Constitution	The Constitution of the Company as originally framed or as altered from time to time by Special Resolution.	
Depositor	- A holder of securities account (as defined in the Central Depositories Act)	
Depository	- Bursa Malaysia Depository Sdn. Bhd.	

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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Deposited Security	- A security standing to the credit of a securities account (as defined in the Central Depositories Act) and includes securities in a securities account that is in suspense.
Directors	- The Directors for the time being of the Company, includes any person occupying or acting in the position of director of the Company by whatever name called and whether or not validly appointed to occupy or duly authorised to act in the position includes a person in accordance with whose directions or instructions the majority of directors of the Company are accustomed to act and their alternate.
Dividend Reinvestment Scheme	- A scheme which enables Members to reinvest cash dividends into new shares of the Company.
Employees Share Option Scheme	- Share Issuance Scheme and Share Grant Scheme, collectively
Exchange	- Bursa Malaysia Securities Berhad
Exempt Authorized Nominee	- An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.
Listing Requirements	- The Main Market Listing Requirements of the Exchange as may be amended from time to time including any enactment thereof.
Market Days	- A day on which the stock market of the Exchange is open for trading in securities.
Member/Members	- Any person/persons for the time being holding shares in the Company and whose names appear in the Register including Depositors whose names appear on the Record of Depositors.
Office	- The registered office for the time being of the Company.
Officers	- The meaning assigned thereto by the Act.
Record of Depositors	- A record provided by the Depository to the Company under Chapter 24.0 of the Rules.
Register	- The Register of Members to be kept pursuant to the Act, including the Record of Depositors.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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Registrar	- The Registrar of Companies under the Act and includes, any Regional, Deputy or Assistant Registrar of Companies.
Rules	- The Rules of the Depository including any amendments thereto that may be made from time to time.
Seal	- The Common Seal of the Company.
Secretary	- Any person appointed to perform the duties of the Secretary of the Company.
Securities	- The same meaning given in the Capital Markets and Services Act, 2007 and/or any statutory modification, amendment or re-enactment thereof.
Securities Account	- An account established by the Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealing in such securities by the Depositor.
Share(s)	- Stocks or shares of the Company
Share Issuance Scheme	- A scheme involving a new issuance of shares to employees of the Company and its Subsidiaries.
Share Grant Scheme	- A scheme involving the grant of the Company's existing shares to employees of the Company and its Subsidiaries.
Special Resolution	- The meaning assigned thereto by the Act.
Subsidiary/Subsidiaries	- The meaning assigned thereto by the Act.

Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender include the feminine and neuter gender and vice versa; and

Words importing persons shall include corporations and companies.

Subject as aforesaid, any words or expressions in the Act shall, except where the subject or context forbids, bear the same meanings as in this Constitution.

Expressions in the Act defined to bear same meaning in this Constitution.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

7. The share capital of the Company is its issued share capital. The share in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential rights to distribution of capital or income deferred or other special rights, privileges, conditions and restrictions as to dividends, capital, voting or otherwise.
8. Subject to the Act and this Constitution, the Directors may offer, issue, allot with or without conferring a right of renunciation, grant options over, grant any right or rights to subscribe for such shares or any right or rights to convert any securities into shares, or otherwise deal with or dispose them to such persons at such times and on such terms and conditions as the Directors may determine.
9. Subject to the Act and the Listing Requirements, the Company shall have power to purchase its own shares and any shares so purchased by the Company may be dealt with as provided by the Act and the Listing Requirements.
10. Subject to the approval of Members in general meeting, this Constitution, the Act and the Listing Requirements and/or any other relevant authorities, the Company may upon the recommendation of the Directors establish a Share Issuance Scheme and/or a Share Grant Scheme. The terms and conditions of the Employees Share Option Scheme shall be determined by Board. No Director shall participate in a Share Issuance Scheme unless he holds an executive office in the Company.
11. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to this Constitution, the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall be subject to the following provisions: -
  - (i) The Company shall not offer, allot, issue, grant options over, grant of every rights or rights to subscribe for shares or any right or rights to convert any securities into shares without prior approval of Members in general meeting;
  - (ii) The rights attaching to shares of a class, other than ordinary shares, shall be expressed in this Constitution and in the resolution creating them;
  - (iii) The Company shall not issue any shares which will have the effect of transferring a controlling interest in the Company to any person or company without the prior approval of Members in general meeting.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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12. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by the notice specifying the number of shares or securities 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 the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution and the Rules.
13. Subject to the Act, any preference shares may with the sanction of an ordinary resolution be issued on terms that they are, or at the option of the Company are liable to be redeemed.
14. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than seventy five (75) per centum of the total voting rights of the Members of that class, or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of the class. 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 (2) persons at least holding or representing by proxy one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
15. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.
16. The Company may exercise the powers of paying commissions 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 (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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17. Except as required by law or this Constitution, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.
18. The Directors may at any time after the allotment of any share but before any person has been entered into the Register as the holder recognize a renunciation of such share by the allottee in favour of some other person on such terms and conditions as the Directors may determine.
19. No persons may become a Member except in accordance with the Rules.
20. Subject to the Rules, not more than one (1) person can be entered as the holder of a share in the Record of Depositors.
21. The Company must ensure that all new issue of securities for which listing is sought are made by way of crediting the securities accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with the Listing Requirements. For this purpose the Company must notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the securities accounts of such allottees.
22. Notwithstanding this Constitution, the Company shall comply with the provisions of the Central Depositories Act and the Rules in respect of all matters relating to the prescribed securities.

#### **LIEN**

23. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share including all unpaid instalments and interest thereon and the Company shall also have a first and paramount lien on all shares and dividend (other than fully paid shares) registered in the name of a Member for all money (whether presently payable or not) payable by him or his estate, either alone or jointly with any other person to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon and shall also be subject to such amount as the Company may be required by law to pay and has paid in respect of the shares of the Member or deceased Member.
24. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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25. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Directors shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity against the Company.
26. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, accrued interest and expenses and the residue, if
26. any, shall (subject to a like lien for sums not presently payable but existing upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale, subject to a similar lien for sums not presently payable which exists over the shares before the sale.

### **CALL ON SHARES**

27. The Directors may subject to the Act and the Listing Requirements from time to time make calls upon the Members in respect of any monies unpaid on their shares as they think fit provided that no call shall be payable at less than 30 days from the date fixed for the payment of the last proceeding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment pay to the Company at the date, time and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
28. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and such resolution may authorised the call to be paid by instalments. No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share owned by him, together with interest and expenses (if any).
29. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per cent (8%) per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest wholly or in part.
30. Any sum which by the terms of issue of a share is made payable on allotment or at any fixed date be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in the case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.
31. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls or instalment to be paid and the times of payment of such calls.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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32. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or part of the monies so advanced may (until the same would, but for the advance, become payable) pay interest at such rate (unless the Company in general meeting shall otherwise direct) as may be agreed upon between the Directors and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

### **INFORMATION OF SHAREHOLDING**

33. The Company may by notice in writing require any Member of the Company within such reasonable time as is specified in the notice :

- (I) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee or nominee; and
- (II) if he holds them as trustee or nominee, to provide the Company to the extent that he knows the particulars of those persons for whom he holds such shares and by other particulars sufficient to enable those persons to be identified and the nature of their interest.

34. Where the Company is informed in pursuance of a notice given to any person under Regulation 33 or under this Regulation that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:

- (I) to inform the Company whether he holds such interest as beneficial owner or as trustee or nominee; and
- (II) if he holds such interest as trustee or nominee, to provide the Company to the extent that he knows the particulars of those persons for whom he holds such shares and by other particulars sufficient to enable them to be identified and the nature of their interest.

35. The Company may by notice in writing require any Member of the Company to state, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

Member to  
inform  
Company



**TRANSFER OF SHARES**

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| 36. | All transfer of securities (including shares) deposited with the Depository shall be effected in accordance with the Act, the Central Depositories Act and the Rules and for such Deposited Securities, this Constitution shall not be applicable to the extent that they are inconsistent with the relevant provisions of the Act, the Central Depositories Act and the Rules. Subject to the Act, the Central Depositories Act, the Rules and this Constitution, any Member may transfer all or any of his securities by instrument in writing in the usual common form conforming with the Act and approved by the Exchange, or such form as may from time to time be prescribed under the Act or approved by the Exchange. | Deposited securities          |
| 37. | The transfer of any securities or class of securities of the Company shall be by way of book entry by the Depository in accordance with the Rules of Depository and notwithstanding Section 105, 106 and 110 of the Act but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and affecting any transfer of securities.  | Transfer by way of book entry |
| 38. | The Depository may in its absolute discretion refuse to register any transfer that does not comply with the Central Depositories Act and the Rules.  | Refusal of transfer           |
| 39. | There shall be no restriction on the transfer of fully paid securities except where required by the law.   | Restriction on transfer       |
| 40. | The Company may at the Directors' discretion require the Depository to suspend the registration of transfer at such times and for such periods as the Directors may from time to time determine, not exceeding thirty (30) Market Days in any calendar year.   | Suspension of transfer        |
| 41. | The Register may be closed at such time and for such period as the Directors may from time to time determine provided always that the Register shall not be closed for more than thirty (30) Market Days in any calendar year. At least ten (10) Market Days' notice of intention to close the Register shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange. In relation to such closure, the Company shall give notice, in accordance with the Rules, to the Depository to prepare the appropriate Record of Depositors.  | Closure of Register           |
| 42. | Subject to the Act, every entry into the Register purporting to have been made on the basis of an instrument of transfer or other documents in good faith by the Company shall be conclusively deemed to have been duly and properly made including without limitation where:  | No liability                  |
|     | (I) the instrument of transfer or other document is obtained or created fraudulently or is otherwise is void, voidable or otherwise unenforceable;   |                               |
|     | (II) the Company or any of its Directors or Officers may have notice that such instrument of transfer was signed, executed and/or delivered by the transferor or other authorised person in blank as to the name of the transferee or the particulars of the shares transferred or otherwise made defectively;   |                               |

and any person who becomes the registered holder of any shares by reason of any such entry shall be entitled to be recognized as the registered holder of such shares and the Company, its Directors and/or Officers shall not be liable to any person by reason of any such entry being made.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 43  | Neither the Company nor any of its Directors shall be liable for transfer of shares effected by the Depository.  | No liability for transfer by Depository |
| 44. | The Company shall be entitled to destroy:-<br><br>(I) any instrument of transfer which has been registered at any time after seven (7) years from the date of its registration;<br><br>(II) any dividend mandate or variation or cancellation of it or any notification of change of address, at any time after two (2) years from the date of recording;<br><br>(III) any share certificate which has been cancelled at any time after two (2) years from the date of its cancellation;<br><br>(IV) any other documents on the basis of which any entry in the Register is made, at any time after seven (7) years from the date such entry in the Register was first made in respect of such document. | Destruction of records                  |
| 45. | Every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document destroyed under this Regulation shall be conclusively deemed to have been duly and properly made and that:-<br><br>(I) every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered;<br><br>(II) every share certificate so destroyed was a valid certificate duly and properly cancelled;<br><br>(III) every other document destroyed under Regulation 44 was a valid and effective document in accordance with its recorded particulars in the books or records of the Company.  |   |
| 46. | The provisions of Regulation 44 and 45 shall be subject to the following:-<br><br>(I) Nothing in such provisions shall construed to impose on the Company any liability in respect of the destruction of any such document earlier than provided for in Regulation 44 or in any case where the conditions in such Regulation have not been fulfilled;<br><br>(II) References to the destruction of any document include references to its disposal in any manner;<br><br>(III) References to documents include without limitation any records or copies of documents stored on microfilm, microfiche, any electronic database or any other system of data recording the storage.                         |   |

#### **TRANSMISSION OF SHARES**

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| 47. | In the case of death of a Member, the legal personal representatives of the deceased shall be the only person recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been held by him. | Death of member |
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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 48. | Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. Provided always that where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.   | Share of deceased or bankrupt member             |
| 49. | If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects provided always where the share is a Deposited Security and the person becoming entitled, elects to have the share transferred to him, the aforesaid notice must be served by him on the Depository. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the shares. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by that Member. | Notice of election                               |
| 50. | A person entitled to shares in consequence of the death or bankruptcy of a member shall be entitled upon the production of such evidence as may from time to time be properly required by the Directors in that behalf to receive and may give a discharge for all dividends and other monies payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, to exercise any of the rights and privileges of a Member, unless and until he shall have become a Member in respect of the shares.  | Person entitled or may receive dividend etc      |
| 51. | <b>WHERE -</b><br><br>(a) the securities of the Company are listed on another stock exchange; and<br><br>(b) the Company is exempted from compliance with Section 14 of the Central Depositories Act, or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules in respect of such securities,<br><br>the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder, from the register of holders maintained by the registrar of the company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided there shall be no change in the ownership of such securities.   | Transmission of securities from Foreign Register |

**OVERSEAS BRANCH REGISTER**

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| 52. | The Company may establish and keep in any place outside Malaysia a branch register of its Members in accordance with Section 53 of the Act. | Branch Register |
|-----|---|-----------------|

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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53. Subject to the Act and this Constitution, any such register shall be established and kept in such manner as the Directors may from time to time determine.
54. For the purpose of any branch register, the Directors may empower any officer of the Company or other person or persons or committee ("Local Authority") to keep the register in such manner and subject to such regulation as the Directors may from time to time prescribe or allow and may delegate to any such Local Authority the duty of examining and passing or refusing transfers and transmissions and approving or refusing to approve transfers of shares.
55. The Local Authority shall from time to time transmit to the Office copies of every entry on any branch register as required by Section 53 of the Act.

#### **FORFEITURE OF SHARES**

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|---|--|
| 56. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.  | Notice requiring payment                           |
| 57. At least fourteen (14) days' notice is given on each call and each Member shall be liable to pay the amount of every call so made upon him to the Company, by instalments (if any) and at the date, time and place appointed by the Directors, and the notice shall state that in the event of non-payment on or before the specified date, time and place appointed, the shares in respect of which the call was made will be liable to be forfeited.  | Particulars in notice                              |
| 58. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. A notice of forfeiture shall be sent to the Member within fourteen (14) days of the forfeiture.   | Forfeiture   |
| 59. Subject to the Act, a forfeited share may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.   | Directors may cancel forfeiture                    |
| 60. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all monies which, at the date of forfeiture, was payable by him to the Company in respect of the shares together with interest or compensation at the rate of eight percent (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest or compensation and his liability shall cease if and when the Company receives payment in full of all such monies in respect of the shares. The forfeiture of a share shall at the time of forfeiture result in the termination 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 and the Company, except only such of those rights, liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. | Liability of member in respect of forfeited shares |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 61. | A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.   | Evidence of forfeiture                     |
| 62. | The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and he shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators, or assignees or as he directs. | Procedure for sale of forfeited shares     |
| 63. | The provisions of this Regulation as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.  | Non-payment of sums due on issue of shares |

#### **CONVERSION OF SHARES INTO STOCK**

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|-----|---|-------------------------------------|
| 64. | The Company may by ordinary resolution passed at a general meeting convert any paid up shares into stock or re-convert any stock into paid up shares of any denomination.   | Conversion to be at general meeting |
| 65. | The holders of the stock may transfer the same or any part thereof in the same manner as to the transfer of shares from which the stock arose, before the conversion, have been transferred or to be transferred in the closes manner as circumstances allow; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.  | Transfer of stock                   |
| 66. | The holder of stock shall, accordingly to the amount of the stock held by them, have the same rights, privileges and advantages with regards to dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage except participation in the dividends and profits of the Company and in the assets on winding up shall be conferred by any such part of stock which would not, if existing shares, have conferred that privilege or advantage. | Participation of stockholders       |
| 67. | Such provisions of these Regulations as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" therein shall include "stock" and "stockholder".  | Definition                          |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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**INCREASE OF CAPITAL**

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| 68. | The Company may from time to time in general meeting by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.   | Power to increase capital                         |
| 69. | Subject to the Act and the Listing Requirements, the Company may apply to the Exchange upon which the Company is listed for waiver of convening extraordinary general meetings to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of shares (other than bonus or rights issue and other issues of shares which have been specifically approved by Members and in an extraordinary general meeting) in any one (1) financial year which such further issue or issues are made do not exceed ten per cent (10%) (or such higher percentage as the Exchange may from time to time allow either in respect of a particular financial year, generally or otherwise) of the issued share capital of the Company. and there is in force at the time of application for such waiver, a resolution of the Company in general meeting authorizing the Directors to make such further issue or issues stated herein. | Waiver of convening Extraordinary General Meeting |
| 70. | Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.  | How far new shares to rank with original shares   |

**ALTERATION OF CAPITAL**

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|-----|--|-------------------------|
| 71. | The Company may alter its share capital in any one or more of the following manner by an ordinary resolution: -<br><br>(i) To increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe; or<br><br>(ii) To consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided shares is derived;<br><br>(iii) To convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or<br><br>(iv) To subdivide its shares or any of its shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived. | Power to alter capital  |
| 72. | The Company may reduce its share capital or any undistributable reserves in any manner and with, and subject to, any authorisation, and consent required by the law and by way of passing:<br><br>(I) A Special Resolution and confirmation by the Court in accordance with Section 116 of the Act; or   | Power to reduce capital |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (ii) A Special Resolution supported by a solvency statement in accordance with Section 117 of the Act.

73. Subject to any direction by the Company in general meeting, if any consolidation or subdivision and consolidation of shares results in Members being entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they may determine including without limitation, selling the shares to which Members are so entitled for such price as the Directors may determine and paying and distributing to the Members entitled to such shares in due proportions the net proceeds of such sale.
- Fractions

#### **GENERAL MEETINGS**

74. An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings. All general meetings shall be held at such date, time and place as the Directors shall determine.
- General Meeting
75. A meeting of Members may be convened by:
- Calling of general meetings
- (i) the Board; or
- (ii) any Member holding at least ten per centum (10%) of the issued share capital of the Company.
76. Subject to Section 314 of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of declaring a dividend, laying of financial statements and the reports of the Directors and Auditors, the election of Directors retiring by rotation, fixing of fees and benefits payable to Directors, the appointment and fixing of the remuneration of the Auditors and any other business which under this Constitution ought to be transacted at any annual general meeting.
- Business at meetings
77. The notice convening meetings shall specify the place, day and hour of the meeting and shall be given to Members at least fourteen (14) days before the meeting or at least twenty one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. 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. At least fourteen (14) days' notice or twenty one (21) days' notice in the case where any special resolution is proposed or where it is an annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Melayu or English daily newspaper and in writing to the Exchange and other stock exchange (if any) upon which the Company is listed.
- Notice of meeting
78. (i) The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of the general meetings shall be given by the Company.
- General meeting records of depositors

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (ii) The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
  - (iii) Subject to the Securities Industry (Central Depositories)(Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.
  - (iv) Every notice of meeting in writing to the Exchange shall include the date of the General Meeting Record of Depositors to be obtained pursuant to this Regulation for the purposes of determining whether a Depositor shall be regarded as a Member entitled to attend, speak and vote at the general meeting.
79. In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint up to a maximum of two (2) proxies to attend and vote instead of him and where a Member appoints two (2) to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy shall have the same rights as Member to speak at the general meeting. Requirement in notice calling meeting
80. The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by, any Member or any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting. Omission to give notice
- PROCEEDINGS AT GENERAL MEETING**
81. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Unless otherwise provided in this Constitution, two (2) Members present in person or by proxy shall be a quorum. For the purposes of this Regulation "Member" includes a person attending as a proxy or representing a corporation which is a Member; and one (1) or more representatives appointed by a corporation shall be counted as one (1) Member; or one (1) or more proxies appointed by a person shall be counted as one (1) Member. No business unless quorum is present
82. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place, or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting the Members present shall be a quorum. Adjournment



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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**


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| 83. | The Chairman of the Board or, in his absence or unwilling to act or there is no Chairman, the Chairman of the Audit Committee shall preside as the Chairman of the meeting. If neither the Chairman of the Board nor the Chairman of the Audit Committee is present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as the Chairman of the meeting, the Directors present shall choose one (1) of the numbers to act as the Chairman of the meeting and if one (1) Director only is present and willing to act, he shall preside as Chairman of the meeting.   | Chairman                           |
| 84. | If no Director is present, or if each of the Directors present declines to take the Chair, the persons present and entitled to vote shall elect one (1) of their numbers to be Chairman of the meeting. The election of Chairman of the meeting shall then be by a show of hands unless a poll is demanded.  | Election of chairman               |
| 85. | The Chairman may, with the consent of any meeting at which a quorum is present or shall if so directed by poll, adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty(30) days or more, at least fourteen (14) days' notice shall be given specifying the date, time and place of the adjourned meeting as in the case of an 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. | Adjournment                        |
| 86. | Where required by the Listing Requirements, all resolutions put to the vote at general meeting shall be decided upon by poll.  | How matters to be decided          |
| 87. | Subject to Regulation 86, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or on the declaration of the result of a show of hands a poll is demanded :-  | Evidence of passing of resolutions |
|     | (i) by the Chairman of the meeting;  |                                    |
|     | (ii) by at least three (3) Members present in person or by proxy;  |                                    |
|     | (iii) by any Member or Members present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all the Members having the right to vote at the meeting; or   |                                    |
|     | (iv) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per centum (10%) of the total paid up shares conferring that right.   |                                    |

On a resolution to be decided on a show of hands, a holder of ordinary shares or preference shares who is personally present and entitled to vote shall be entitled to one (1) vote.

Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been passed unanimously, or by a particular majority, or lost, and an entry to that effect in the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolutions. The demand for a poll may be withdrawn.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**


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| 88. | If a poll is required under Regulation 86 or duly demanded, it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of a poll shall be the resolution of the meeting at which the poll was demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The demand of a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman of the meeting and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place, date and time fixed for the purpose of declaring the result of the poll.   | How a poll is to be taken |
| 89. | In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.   | Equality of votes         |
| 90. | Subject to any rights or restrictions for the time being attached to any classes of shares, at meetings of Members or classes of members, each Member entitled to attend and vote at a meeting of the Company or at the meeting of any class of Members of the Company, may vote in person or shall be entitled to appoint any person as his proxy to attend and vote instead of him. A proxy shall be entitled to vote on a show of hands on any question at any general meeting.  | Voting                    |
| 91. | On a resolution to be decided on a show of hands, every person who is a Member or representative or proxy of a Member shall have one (1) vote and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for each share he holds.  |                           |
| 92. | <p>(i) A poll shall be taken as the Chairman of the meeting directs including without limitation the use of ballot or voting papers or tickets or forms or by way of electronic polling and the Chairman of the meeting may appoint scrutineer(s) for the purposes of determining the outcome of the resolution(s) to be decided on a poll. The result of the poll shall be the resolution of the meeting.</p> <p>(ii) Any vote cast by way of electronic polling shall be deemed to constitute a vote by the Members or their proxies for all purposes of this Constitution.</p> <p>(iii) If any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, or at any adjournment thereof, and unless in the opinion of the Chairman at the meeting or at any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting.</p> <p>(iv) Subject to Regulation 86, no poll shall be demanded on the election of a Chairman of a meeting or on a question of adjournment. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.</p> | Manner of poll            |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**


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| 93. | The legal personal representative of a deceased Member or the person entitled to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares. Evidence to the Directors' satisfaction of the person claiming to exercise the right to vote shall be deposited at the Office at least forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be at which the right to vote is to be exercised. If this is not done, the right to vote shall not be exercisable.  | Votes of legal personal representatives of members |
| 94. | A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney. Evidence to the Directors' satisfaction of the person claiming to exercise the right to vote shall be deposited at the Office at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be at which the right to vote is to be exercised. If this is not done, the right to vote shall not be exercisable. | Vote of member of unsound mind                     |
| 95. | Subject to Regulation 78, a member shall be entitled to be present or to vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either personally or by proxy, or by attorney or by a duly authorised representative of a corporate Member, in respect of any share or shares held by him upon which all calls due to the Company have been paid.  | Member barred from voting while call unpaid        |
| 96. | 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 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 meeting whose decision shall be final and conclusive.   | Objection to qualification of voter                |
| 97. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.   | Instrument appointing proxy to be in writing       |
| 98. | The instrument appointing a proxy shall be in the following form with such variations as circumstances may require by the Act or the Directors may approve :   | Proxy Form   |

**PROXY FORM**

**GLOBETRONICS TECHNOLOGY BHD**

I/We, .....(\*I/C No./Passport No./Company No.....) of ..... being a member/members of the abovenamed Company, hereby appoint .....(\*I/C No./Passport No.....) of ..... or failing whom, the Chairman as \*my/our proxy to vote for \*me/us on \*my/our behalf at the [Annual or Extraordinary, as the case may be] General Meeting of the Company, to be held at ..... (place of meeting) on the .....day of.....at..... (time of meeting) and at any adjournment thereof.

Resolution(s)	
For	
Against	

Please indicate with an "x" in the appropriate space(s) provided above on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy may vote as he thinks fit.

Signed this .....day of.....

No. of shares held

.....  
Signature(s)/Common Seal of member(s)

For appointment of two(2) proxies, percentage of shareholdings to be represented by the proxies :

	No. of shares	%
Proxy 1		
Proxy 2		
		100

**Notes :**

- (1) A proxy may but need not be a Member of the Company.
- (2) For a proxy to be valid, the proxy form, duly completed must be deposited at the Office of the Company not less than forty-eight (48) hours before the time for holding the meeting or adjournment thereof, or in the case of a poll not less than twenty four (24) hours before the time appointed for the taking of the poll.
- (3) A member shall be entitled to appoint of up to a maximum of two (2) proxies to attend and vote instead of him at the same meeting and where a member appoints two (2) proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (4) Where a Member is an Exempt Authorized Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds.
- (5) Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- (6) In the case of a corporate Member, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (7) For the purpose of determining a Member who shall be entitled to attend the meeting, the Company shall be requesting the Depository to issue a General Meeting Record of Depositors as at [date] . Only Depositors whose name appears on the Record of Depositors as at [date] shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.
99. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy transmitted by facsimile or electronic mail will not be accepted.
100. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the determination of the authority of the person voting unless notice of the determination was received by the Company at the Office at least one (1) hour before the commencement of the meeting or adjourned meeting at which the vote is given or in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting, at least one (1) hour before the time appointed for taking of the poll.
101. The termination of the authority of the person to act as proxy as in Regulation 100 does not affect the constitution of the quorum at the meeting or adjourned meeting; or the validity of anything he did as chairman of the meeting; or the validity of a poll demanded by him at a meeting or adjourned meeting; or the validity of the vote exercised by him at the meeting or adjournment.
102. A corporation may by resolution of its Directors or other governing body, if it is a Member of the Company, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members, and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation 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.
103. (i) Where a Member of the Company is an Exempt Authorized Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which Exempt Authorized Nominee may appoint in respect of each omnibus account it holds.
- (ii) Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

Instrument  
appointing proxy  
to be left at  
Company's  
office

Validity of vote  
given under  
proxy

Corporate  
Representative

Appointment  
of proxy by  
authorised  
nominees

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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**DIRECTORS : APPOINTMENT, REMOVAL, ETC.**

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|------|--|--|
| 104. | All the Directors of the Company shall be natural persons and until otherwise determined by general meeting the number of Directors shall not be less than three (3) and not more than fifteen (15). The First Directors shall be Foo Li Ling and Saik Thim Moon.  | Number of Directors                          |
| 105. | At the first annual general meeting of the Company, all the Directors shall retire from office. A retiring Director shall retain office until the close of meeting at which he retires. Notwithstanding any provisions to the contrary contained in this Regulation, an election of the Directors of the Company shall take place every year and all the Directors of the Company shall retire from office once at least in each three (3) years but shall be eligible for re-election.  | Retirement of Directors                      |
| 106. | The Directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.  | Selection of Directors to retire             |
| 107. | No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him has, at least eleven (11) clear days before the 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, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place. | Notice of candidate as a Director            |
| 108. | The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected.   | Retiring Director deemed to be re-appointed  |
| 109. | At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.  | Motion for appointment of Directors          |
| 110. | Subject to Regulation 107, the Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office.  | Increase or reduction of number of Directors |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 111. | The Company may by ordinary resolution of which special notice is given remove any Director before the expiration of his period of office, and may if thought fit, by ordinary resolution appoint another Director in his stead. The person so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election, and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.         | Removal of Directors     |
| 112. | Notwithstanding Regulation 107, 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 addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election. | Power to add Directors   |
| 113. | The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company.  | Directors' qualification |

**REMUNERATION OF DIRECTORS**

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|------|--|---------------------------|
| 114. | <p>(i) Subject to the Act, the fees of Directors and any benefits payable to Directors of the Company and its Subsidiaries including any compensation for loss of employment of a Director or former Director of the Company or its Subsidiaries shall be subject to annual Members' approval at a general meeting.</p> <p>(ii) Executive Directors shall, subject to the terms of any agreement (if any) entered into in any particular case, receive such remuneration package (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may from time to time determine.</p> <p>(iii) Salaries payable to executive Directors may not include a commission on or percentage of turnover.</p> <p>(iv) The fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover.</p> <p>(v) Any fees paid to an Alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.</p> | Directors' remuneration   |
| 115. | (i) The Directors shall be paid all their travelling, accommodation and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling, accommodation and other expenses incurred in attending meetings of the Company.  | Reimbursement of expenses |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (ii) If any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director in addition to or in substitution for ordinary remuneration as a Director, may be paid in a fixed sum or by way of salary, or by percentage of profits, or by all or any of such methods but shall not, where such special remuneration is paid by way of salary to include a commission on or percentage of turnover.

**DISQUALIFICATION OF DIRECTORS**

116. The office of Director shall become vacant if the Director :-

When office of  
Director  
deemed vacant

- (i) is an undischarged bankrupt;
- (ii) has been convicted of an offence involving bribery, fraud or dishonesty;
- (iii) has been convicted of an offence relating to the promotion, formation or management of a corporation;
- (iv) resigns his office by notice in writing to the Company and deposited at the registered address of the Company;
- (v) is removed from his office of Director by ordinary resolution of the Company in general meeting of which special notice has been given;
- (vi) becomes disqualified from being a Director by reason of any order made under the Act or has been convicted of an offence under Sections 213, 215, 216, 217, 218, 228 and 539 of the Act;
- (vii) is absent from more than 50% of the total Board meetings held during a financial year unless an exemption or waiver is obtained from the Exchange.

**POWERS AND DUTIES OF DIRECTORS**

117. Subject to any modification, exception or limitation contained in the Act and this Constitution, the business and affairs of the Company shall be managed by the Directors or under the direction of the Directors who may exercise all the powers necessary for managing, directing and supervising the management of the business and affairs of the Company. No alteration of this Constitution shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made. The powers given by this Regulation shall not be limited by any special power given to the Directors by this Constitution and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

Business of  
Company to be  
managed by  
Directors

118. Subject to the Act and the Listing Requirements, the Directors shall not without the prior approval of the Company in general meeting :-

Powers of  
Directors



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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (i) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of or a controlling interest in the Company's main undertaking or property;
  - (ii) exercise any power of the Company to issue shares unless otherwise permitted under the Act;
  - (iii) subject to Section 228 of the Act, enter into any arrangement or transaction with a Director of the Company or its holding company or its Subsidiaries with a person connected with such a Director to acquire from or dispose to such a Director or person any non-cash assets of the requisite value;
  - (iv) issue warrants on such terms and subject to such conditions which may be resolved upon by the Directors which confers a right to registered holder of warrant to subscribe equity of the Company.
119. (i) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, or its Subsidiaries. Directors' borrowing powers
- (ii) The Directors shall not borrow any money or mortgage or charge any of the Company's or its Subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- (iii) If the Directors or any of them or any person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or caused to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons becoming liable as aforesaid from any loss in respect of such liability.
120. The Company shall keep at the Office "a register of charges" in accordance with the Act. The instrument of charges or copies of such instruments and the register of charges shall be open for inspection by: Register of Charges
- (i) any creditor or Member of the Company for a fee of RM5.00; or
- (ii) any other person on payment of such fee not exceeding RM10.00 for each inspection as is fixed by the Company.
121. Subject to the Act, the Directors may: Pension scheme etc
- (i) procure the establishment and maintenance of or participation in or contribution to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of; or
- (ii) pay, provide for or procure the grant of donations, gratuities, pensions, allowances, bonuses, loans, credit, benefits or emoluments to; or

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**


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- (iii) procure the establishment and subsidy or or subscription and support to any institutions, associations, clubs, funds or trusts calculated to advance the interests and well-being of or for the benefit of; or
  - (iv) pay for or towards the insurance of,
    - any Directors whether or not he holds or has held any executive office or employment with the Company, Officers and employees and former Directors of the Company, Officers and employees of:-
      - (a) the Company; or
      - (b) any body corporate which is or has been a Subsidiary of the Company,
    - and any member of his family (including a spouse and former spouse, his child and parents or any person who is or was dependent on him.
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|------|---|----------------------------|
| 122. | The Directors may procure that any of the matters referred to in this Constitution subject to the Act and other relevant statutory provisions be done by the Company either alone or in conjunction with any other person.  | Power to act with others   |
| 123. | The Directors may exercise all the powers of the Company conferred by the Act in relation to any official seal for use outside Malaysia and in relation to branch registers.  | Power to use Official Seal |
| 124. | The Directors may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him. | Appointment of Attorneys   |
| 125. | All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time by resolution determine.  | Signing of cheques etc.    |
| 126. | A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain, directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.   | Directors to act honestly  |
| 127. | Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its Officers to comply with the requirements of the Act.  | Directors to give notice   |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 128. | Subject always to Sections 221 and 228 of the Act, a Director may hold any other office or place of profit under the Company and under normal commercial term, (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest. | Director may hold other office                |
| 129. | Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditors of the Company.  | Director may act in his professional capacity |

**PROCEEDINGS OF DIRECTORS**

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| 130. | The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any three (3) of the Directors may at any time and the Secretary shall, on their requisition summon a meeting of the Directors.   | Meeting of Directors                  |
| 131. | Directors or members of a committee of Directors as the case may be, may participate in a meeting of the Board or a committee of Directors as the case may be by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute the presence of a quorum at such meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the Directors attending the meeting provided that at least one (1) of the Directors present at the meeting was at such place for the duration of that meeting all information and documents must be made equally available to all participants prior to or during the meeting. | Meetings by telephone, videophone etc |
| 132. | Unless otherwise determined by the Directors from time to time, a seven (7) days' notice of all Directors' meeting shall be given to all Directors and their Alternate Directors), who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting and any such waiver may be retroactive. For ease of operation, notice of a meeting of Directors together with any attachments thereof, shall be sent to Directors either by despatch, post or electronic mail and shall be deemed to be properly served.   | Notice of Directors' meeting          |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**


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| 133. | The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise three (3) Directors and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally. A person who holds office only as an Alternate Director shall, if his appointor is not present, be counted in the quorum.   | Quorum of meeting of Directors      |
| 134. | The Directors may elect a Chairman and if desired, a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman will perform the duties of Chairman during the Chairman's absence for any reason. The 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 is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Deputy Chairman shall chair the meeting and in his absence, the Directors present may choose one (1) of their numbers to be Chairman of the meeting. | Chairman of Directors               |
| 135. | Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the Chairman of the meeting shall not have a second or casting vote. However, at which two (2) Directors are competent to vote on the question at issue the Chairman shall not have a casting vote.  | Chairman not to have casting vote   |
| 136. | The remaining Director or Directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced to below the minimum number fixed by or pursuant to this Constitution, the remaining Director or Directors may, except in an emergency act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company, but for no other purpose.  | Proceedings in case of vacancies    |
| 137. | Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interests the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.   | Disclosure of interest by Directors |
| 138. | A Director shall not vote in regard to any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he votes, his vote shall not be counted.  | Restriction on voting               |
| 139. | A Director may vote in respect of :-  | Power to vote                       |
|      | (i) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or  |                                     |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (ii) 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 the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

140. A Director of the Company may be or become a Director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment.

Directors may become directors of other corporation

### **CIRCULAR RESOLUTIONS**

141. A resolution in writing signed by a majority of Directors (whether or not present in Malaysia) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director has an alternate, then such resolution may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors. The expressions "in writing" and "signed" includes scanned copies approval by electronic mail or legible confirmed transmission by facsimile, telex, cable or telegram.

Circular Resolutions

### **ALTERNATE DIRECTOR**

142. Each Director may appoint any person to act as his Alternate Director and at his discretion by way of a notice to the Company, remove such Alternate Director from office provided always that:
- (i) such person is not a Director of the Company;
  - (ii) such person does not act as Alternate Director for more than one (1) Director of the Company;
  - (iii) the appointment is approved by a majority of the other members of the Board; and
  - (iv) any fee paid by the Company to an Alternate Director shall be deducted from that Director's remuneration.
143. An Alternate Director shall (except as regards power to appoint an Alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend speak and vote at any such meeting at which his appointor is not present.

Alternate Director

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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144. Any appointment or removal of an Alternate Director may be made by electronic mail, facsimile, cable, telegram, telefax, telex or in any other manner approved by the Directors. Any cable or telegram shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.
145. If a Director making any such appointment as aforesaid shall cease to be a Director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him shall thereupon cease to have any power or authority to act as an Alternate Director.
146. A Director shall not be liable for the acts and defaults of any Alternate Director appointed by him.
147. An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

#### **MANAGING DIRECTORS**

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| 148. | The Directors may from time to time appoint any one (1) or more of their body to be Managing Director or a person performing the function as a Managing Director by whatever name called and may vest in such Managing Director or person the powers hereby vested in the Directors generally as they may think fit, but subject thereto the Managing Director or a person performing the function as a Managing Director by whatever name called shall be subject to the control of the Board. | Managing<br>Director                        |
| 149. | The remuneration of the Managing Director or a person performing the function as a Managing Director by whatever name called shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these mode.   | Remuneration<br>of Managing<br>Director     |
| 150. | A Managing Director or a person performing the function as a Managing Director by whatever name called shall be subject to 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 for any cause shall ipso facto and immediately cease to be a Managing Director.  | Special position<br>of Managing<br>Director |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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**COMMITTEES OF DIRECTORS**

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| 151. | The Directors may establish any Board committees, local boards or agencies, comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and subject to the Act, may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency 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 or persons so appointed, and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby. | Power of Directors to appoint |
| 152. | Subject to the Listing Requirements and any terms of reference or regulations made pursuant to Regulation 151, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote. Where two (2) persons form a quorum, the chairman of a meeting of any such committee or local board or agency at which only such a quorum is present, or at which only two (2) persons are competent to vote in the question at issue, shall not have a casting vote.   | Meeting of Committees         |
| 153. | Subject to the Listing Requirements and any terms of reference or regulations made pursuant to Regulation 151, a committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one (1) of their numbers to be chairman of the meeting.  | Chairman of Committee         |

**VALIDATION OF ACTS OF DIRECTORS**

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| 154. | All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director shall, notwithstanding that it afterwards discovered 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, be as valid as if every such person had been duly appointed and was qualified to be a Director. | Directors' act to be valid |
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**AUTHENTICATION OF DOCUMENTS**

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| 155. | Any Director of the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents effecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and, where any books, records documents or accounts are kept elsewhere other than in the office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. | Authentication of documents |
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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 156. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Regulation 155 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. | Conclusive evidence of resolutions and extract of minutes of meetings |
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**MINUTES AND REGISTER**

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| 157. The Directors shall cause minutes to be duly entered in books provided for the purpose:-<br><br>(i) of all appointments of Officers;<br><br>(ii) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting;<br><br>(iii) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors; and<br><br>(iv) of all orders made by the Directors and any committee of Directors.<br><br>Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed shall be conclusive evidence without any further proof of the facts thereon stated.   | Minutes to be entered into Minutes Book |
| 158. The Company shall comply with the Act in regards to keeping at the Office, a register of Directors and Secretaries, a register of substantial shareholders, a register of Directors' shareholdings and such other registers of the Company as are required by the Act..   | Directors to comply with Act            |
| 159. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office of the Company, and shall be open to the inspection of any Member without charge.   | Minutes kept at registered office       |
| 160. (i) The Register shall be open for inspection by any Member without charge and to any other person on payment for each inspection of RM10.00.<br><br>(ii) Subject to the Act, any Member or any other person may request the Company to furnish him with a copy of the Register or any part of the Register without charge but only so far as it relates to names, addresses, number of shares held and amounts paid on shares, on payment in advance of RM10.00 or such lesser sum as the Company requires for every hundred words or fractional part of the Register required to be copied and the Company shall cause any copy requested by any person to be sent to that person within twenty one (21) days or within such period as the Registrar considers reasonable from the day on which the request is received by the Company. | Inspection of Register                  |



**SECRETARY**

161. The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they think fit, and the Directors may from time to time appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment. The First Secretary shall be Lee Peng Loon. Secretary
162. In accordance with Section 257 of the Act, the Secretary may resign from his office by giving a notice to the Board at their last known address, shall cease to be the Secretary of the Company, after the expiry of thirty (30) days from the date of the notice lodged with the Registrar.

**SEAL**

163. (i) The Seal shall only be used pursuant to a resolution of the Directors, or of a committee of the Directors authorised by the Directors to use the Seal. Authority  
for use of Seal
- (ii) Subject to Regulation 164, the instrument to which the Seal is affixed shall be signed by:
- (a) any person authorised by the Directors or a committee of Directors authorised by the Directors either generally or in relation to specific instruments or instruments of specific descriptions; or
  - (b) two (2) Directors; or
  - (c) one (1) Director and a Secretary.
164. The Directors or a committee of Directors authorised by Directors may:
- (i) dispense with autographic signatures of all or any person referred to in Regulation 163(ii) in relation to specific instruments or instruments of specific descriptions and substitute such autographic signatures with facsimile signatures affixed or reproduced by a method or system whether mechanical, electronic or otherwise approved by the Directors or such committee; or
  - (ii) dispense with all or any of the signatures referred to in Regulation 163(ii) in the case of any certificates for shares, debentures or other securities of the Company.
165. The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
166. The Company may exercise the powers conferred by Section 63 of the Act with regard to duplicate common seal, and such powers shall be vested in the Directors. The Company may also have share seal pursuant to Section 63 of the Act. The share seal is a duplicate or facsimile of the Seal of the Company with addition on its face of the words "Share Seal". The provisions in this Regulation as to autographic or facsimile signatures and the dispensation of signatures shall apply to the affixing of such duplicate seal.

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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167. Notwithstanding Regulation 164, the Seal and duplicate common seal shall not be affixed to any instrument with all autographic or facsimile signatures unless the method or system of control by the Company on the affixing of the Seal and duplicate common seal with such signatures dispensed with has been approved by the Auditors of the Company and a copy of such approval has been forwarded to the Exchange.

### **ACCOUNTS**

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| 168. | The Directors shall cause proper accounting and other records to be kept in accordance with the Act.  | Accounting records                                 |
| 169. | The Directors may from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records and other books of the Company or any of them shall be open to the inspection of Members (not being a Directors or Officer or employees authorised by the Directors of the Company) or any other person. No Member (not being a Director or Officer or employees authorised by the Directors of the Company) or any other person shall have any right of inspecting any accounting records or other books or papers of the Company except:<br><br>(i) if conferred by the Act or other applicable law; or<br><br>(ii) if ordered by a court of competent jurisdiction; or<br><br>(iii) if authorised by the Directors.  | Books of account open to inspection by Directors   |
| 170. | The Director shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in general meeting such financial statements and reports as are referred to in the Act. A copy of such documents shall not less than twenty-one (21) days (or any such other period as prescribed by the Exchange or regulatory authorities) before the date of the meeting be sent to every Member, Auditors, the Exchange, every debenture holder of the Company and every person who is entitled to receive notice of general meeting under Section 257 of the Act or this Constitution. Provided that this Regulation shall not be required a copy of these documents to be sent to any person of whose address the Company is not aware 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 or the office of the Share Registrar. | To whom copies of financial statements may be sent |

### **AUDIT**

- |      |  |                                    |
|------|--|------------------------------------|
| 171. | Auditors shall be appointed for each financial year of the Company subject to Sections 271 (1) of the Act.   | Appointment of auditors            |
| 172. | No person may be appointed as Auditors of the Company if he cannot consent to be appointed Auditors under Section 264(1) of the Act. The duties of Auditors shall be regulated by the Act.   | Duties and restriction of auditors |
| 173. | All acts done by any person acting as 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                   |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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***DIVIDENDS AND RESERVES***

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| 174. | (i)   | The Directors may if they think fit from time to time declare dividends payable to Members but no dividend shall be paid except out of the profits of the Company nor shall bear interest against the Company, unless allowed by the Act.  | Declaration of dividends                   |
|      | (ii)  | The Directors may authorize a distribution of dividend at such time and in such amount as the Directors consider appropriate, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made.  |  |
|      | (iii) | No dividend shall be payable in excess of the amount recommended by the Directors.   |  |
|      | (iv)  | The Company must ensure all dividends are paid not later than three (3) months (or such other period as determined by the Exchange) from the date of declaration or the date on which approval is obtained in a general meeting, whichever is applicable.  |  |
| 175. |       | Subject to the Act, the Directors may pay interim dividends if it appears to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring any preferential rights with regard to dividend by the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment. | Application of profits                     |
| 176. |       | Subject to the approval of Members in general meeting, this Constitution, the Act, the Listing Requirements and /or any other relevant authorities, the Company may upon the recommendation of the Directors established a Dividend Reinvestment Scheme and issue shares pursuant to such scheme. However, any Member of the Company may elect not to participate in such scheme.  | Dividend Reinvestment Scheme               |
| 177. |       | The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.   | Directors may form reserve fund and invest |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 178. | Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.   | Payment of dividends                             |
| 179. | The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.  | Deduction of dividends                           |
| 180. | The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.   | Dividends due may be retained until registration |
| 181. | All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act, 1965.   | Unclaimed dividends may be invested              |
| 182. | No dividend or other monies payable in respect of a share shall bear interest against the Company unless provided by the rights attached to the share.  | No interest on dividends                         |
| 183. | Subject to the Listing Requirements, any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and 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 trustee as may seem expedient to the Directors. | Distribution of specific assets                  |
| 184. | <p>(i) Any dividend, interest or other monies payable in cash in respect of a share may be paid by way of telegraphic transfer or electronic transfer or remittance to such bank account as designated by such holder or the person entitled to such payment ("eDividend"), cheque or dividend warrant or via any other mode or manner as may be prescribed by the Act, the Listing Requirements and/or any other relevant authorities.</p> <p>(ii) In the event that a Member has not provided the details of his bank account to the Depository, any dividend, interest or other monies payable in cash in respect of a share may be paid by cheque, bank draft, dividend warrant or postal order sent:-</p>  | Mode of dividend payment                         |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (a) By post to the registered address of the person entitled as appearing in the Record of Depositors; or
  - (b) By post to the registered address of the person becoming entitled to the share by reason of death, bankruptcy or mental disorder of the holder or by operation of law or if such address has not been provided or supplied, to such address to which such cheque or warrant might have been posted if the death, bankruptcy, mental disorder of the holder or by operation of law had not occurred;
  - (c) By post to such address as the person entitled as appearing in the Record of Depositors may direct in writing however, the Company may at its discretion be entitled to send such cheque or dividend warrant to such other address or by such other means as in this Constitution notwithstanding such direction.
- (iii) Every cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be made payable to:-
- (a) the order of the person entitled; or
  - (b) the order of the person entitled by reason of death, bankruptcy or mental disorder of the holder or by operation of law; or
  - (c) the order of such other person as the person entitled may direct or direct to be sent;

Every such mode of payments stated above shall operate as a good discharge to the Company in respect of the dividend, interest or other monies payable represented thereby, notwithstanding that it may subsequently appear that the cheque or warrant has been stolen or that the endorsement thereon has been forged or discrepancy in the bank account details of the holder. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

#### **CAPITALISATION OF PROFITS**

185. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. Subject to the Act, any undistributable reserve may for the purposes of this Regulation be applied in paying up bonus shares to Members as fully paid shares.

Bonus Issue

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 186. | Whenever such a resolution as aforesaid in Regulation 185 shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and 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, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash in discharging debentures of the Company or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits 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. | Power of applications of undivided profits |
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### LANGUAGE

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|------|---|-------------|
| 187. | Where any accounts, minutes books or other records required to be kept by the Act are not kept in Bahasa Melayu or the English Language, the Directors shall cause a true translation of such accounts, minutes books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minutes books and other records for so long as the original accounts, minutes books and other records are required by the Act to be kept. | Translation |
|------|---|-------------|

### NOTICES AND OTHER DOCUMENTS

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|------|--|-------------------|
| 188. | Unless expressly provided otherwise in this Constitution, any notice to be given by the Company to any Member or any person pursuant to this Constitution shall be in writing and shall be given to such Member or person either in hard copy or soft copy by electronic means or partly in hard copy and partly in soft copy by electronic means except for a notice calling a meeting of the Board or a committee of Directors need not be in writing.   | Notice in writing |
| 189. | <p>The Company may give any notice or any document required to be sent under the Listing Requirements to Members or any persons entitled to receive such notice or documents either:-</p> <ul style="list-style-type: none"><li>(i) personally or by post in prepaid envelope or by courier addressed to the Member or such person at his registered address as appearing in the Register and/or the Records of Depositors in Malaysia or by leaving it at that address within Malaysia; or</li><li>(ii) by facsimile, electronic mail, telex, telegram, mobile communication apps, compact disc read only memory, digital video disc read-only memory and any other use of electronic means communicating writing in visible form to his registered address or such electronic mail address or number supplied by the Member or such person to the Company; or</li><li>(iii) Advertisement in accordance with Regulation 190.</li></ul> | Method of notice  |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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Any Member who has not supplied to the Company an address within Malaysia for the service of notices or any other documents shall not be entitled to receive such notice or documents from the Company. The contact details of a Member as provided to the Depository shall be deemed as the last known address provided by such Member to the Company for purposes of communication with such Member.

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| 190. | (i) Subject to the Act and the Listing Requirements, the Company may publishes the notice of general meeting or any other documents requirement to be sent under the Listing Requirements on the Company's website.   | Publication on website                                   |
|      | (ii) If the Company publishes the notice or any other documents on its website, the Company shall separately notify its Members in writing either by post or electronic email (with proof electronic mail delivery) stating:-   |  |
|      | (a) the publication of the notice or any other documents on the Company's website;  |  |
|      | (b) type of meeting, place, date and time of the meeting; and   |  |
|      | (c) the designated website link or address where a copy of the notice or any other documents may be downloaded.   |  |
|      | (iii) The notice or any other documents shall be made available on the Company's website throughout the period beginning from the date of notification referred to in subsection (ii) above until the conclusion of the meeting.  |  |
| 191. | Any notice is required to be given to Members and not expressly provided for by this Constitution shall be sufficiently given if given by advertisement. Any notice required to be or which may be given by advertisement shall be advertised once either in Bahasa Melayu or English in one (1) nationally circulated newspaper.   | Advertisement  |
| 192. | A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy or mental disorder of a Member or by operation of law by sending it in any manner authorised by this Constitution for the giving of notice to Member, addressed to them by name, or by the title of the representatives of the deceased, the official assignee, the committee of the estate of such Member or by any appropriate description at the address supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death, bankruptcy, mental disorder or operation of law had not occurred. | Notice in case of death or bankruptcy of mental disorder |
| 193. | Notice of every general meeting shall be given to:-   | Who may receive notice                                   |
|      | (i) every Member with a registered address in Malaysia or an address for service of notices in Malaysia;  |  |
|      | (ii) every person entitled to a share in consequence of mental disorder, death or bankruptcy of a Member who, but for his mental disorder, death or bankruptcy, would be entitled to receive notice of the meeting;   |  |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (iii) the Directors for the time being of the Company;
- (iv) the Auditors for the time being of the Company; and
- (v) the Exchange and every stock exchange, if any, in which the shares of the Company is listed.

Except as aforesaid no other person shall be entitled to receive notices of general meeting.

194. A notice or document shall be deemed to have been given, sent or served:-

When service  
effected

- (i) in the case of post, on being posted and shall be deemed posted on a certain date if it is proven that an envelope containing a notice was properly addressed prepaid and put in the post on that date;
- (ii) in the case of courier, on being posted and shall be deemed dispatched on a certain date if on that date it is left at an office of the company or person carrying out the courier service or it is collected by an employee or representative of such person or company.
- (iii) in the case of delivery by hand, on the date of delivery if on that date it is left at an address of the Member;
- (iv) to the current address of Member 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 Members notwithstanding any delayed receipts, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent;
- (v) by making it available on the Company's website which the notice or document is first made available on the website, or unless otherwise provided by the laws;
- (vi) in the case of an advertisement it shall be the day which the advertisement appears on the newspaper; and
- (vii) in the case of telex, facsimile, telegram, electronic mail or other means of communicating writing in visible form on dispatch or transmission.

#### **WINDING UP**

195. On a winding up of the Company the balance of the assets available for distribution among the Members shall subject to any special rights attaching to any class of shares be applied in repaying to the Members the amounts paid up on the shares held by them and any surplus assets will belong to the holders of any issued ordinary shares according to the respective numbers of shares held by them or, if there are no issued ordinary shares, to the holders of any issued unclassified shares according to the respective numbers of shares held by them.

Application of  
balance of  
assets



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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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| 196.   | If the Company is wound up the liquidator may, with the sanction of a Special Resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. | Distribution of assets |
| 197. Without prejudice to the rights of holders of shares issued upon special terms and conditions pursuant to this Constitution, the following provisions shall apply:- |  |                        |
| (i)  | If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and   |                        |
| (ii)   | If in the winding-up the assets available for distribution among the Members shall be more than insufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, at the commencement of the winding-up, on the shares held by them respectively.  |                        |

#### **SECRECY CLAUSE**

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|------|---|---|
| 198. | Save as may be provided by the Act, no Member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Members of the Company to communicate to the public. | Discovery of Company's confidential information |
|------|---|---|

#### **INDEMNITY**

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|------|--|-------------|
| 199. | Subject to the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, Managing Director, Auditors, Secretary and other Officers for the time being of the Company shall be indemnified out of the assets of the Company against:-               | Indemnities |
| (i)  | any loss or liability incurred or sustained by him arising from or in relation to his office or the performance of his duties except where such loss or liability result from any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company; and |             |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (ii) any liability incurred by him in defending any proceedings whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

**ALTERATON OF CONSTITUTION**

- |      |  |                               |
|------|--|-------------------------------|
| 200. | The Company shall not delete, amend or add to any of this Constitution unless prior approval of Members by a Special Resolution. . | Alteration of<br>Constitution |
|------|--|-------------------------------|

**EFFECT OF LISTING REQUIREMENTS**

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|------|---|--|
| 201. | <p>(a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.</p> <p>(b) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.</p> <p>(c) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be)</p> <p>(d) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.</p> <p>(e) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.</p> <p>(f) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.</p> | Effect of<br>the Listing<br>Requirements |
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**PERSONAL DATA**

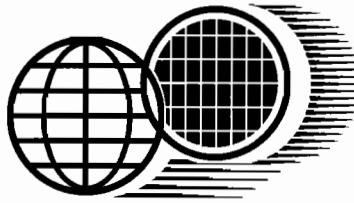
- |      |  |                             |
|------|--|-----------------------------|
| 202. | A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company or its agents or service providers from time to time for any of the following purposes:-  | Personal data<br>of members |
|      | <p>(a) implementation and administration of corporate action by the Company or its agents or service providers;</p> <p>(b) internal analysis and/or market research by the Company or its agents or service providers;</p> <p>(c) investor relations communications by the Company or its agents or service providers;</p> <p>(d) administration by the Company or its agents or service providers of that Member's holding of shares in the capital of the Company;</p> |                             |

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**APPENDIX II – PROPOSED NEW CONSTITUTION OF THE COMPANY (CONT'D)**

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- (e) implementation and administration of any service provided by the Company or its agents or service providers; to its Members to receive notices of meetings, annual reports and other Members' communications and/or for proxy appointment, whether by electronic means or otherwise;
- (f) processing by the Company or its agents or service providers of proxies and representatives appointed for any general meeting or any adjournment thereof and the preparation and compilation of the ballot papers, voting slips, attendance lists, minutes and other documents relating to any general meeting including any adjournment thereof;
- (g) implementation and administration of, and compliance with any provision of this Constitution;
- (h) Compliance with applicable laws; and
- (i) Purposes which are reasonably related to any of the above purposes.



**GLOBETRONICS TECHNOLOGY BHD**

(Company No. 410285-W)

(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Globetronics Technology Bhd ("**GTB**" or "**Company**") will be held at Merbah Room, Lower Level, Hotel Equatorial Penang, No. 1 Jalan Bukit Jambul, 11900 Bayan Lepas, Penang on Tuesday, 8 May 2018 at 11.00 am, for the purpose of considering and, if thought fit, passing with or without modifications, by way of poll, the following resolutions:-

**ORDINARY RESOLUTION 1**

**PROPOSED SUBDIVISION OF EVERY 1 EXISTING ORDINARY SHARE IN GTB ("GTB SHARE(S)" OR "SHARE(S)") INTO 2 ORDINARY SHARES IN GTB ("SUBDIVIDED SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED SUBDIVISION")**

**"THAT**, subject to the passing of Ordinary Resolution 2 below and subject to the approval of all relevant authorities or parties being obtained including but not limited to the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the Subdivided Shares on the Main Market of Bursa Securities, the Board of Directors of GTB ("**Board**") be and is hereby authorised to subdivide every 1 existing GTB Share into 2 Subdivided Shares held by shareholders of GTB whose names appear in the Record of Depositors of the Company on the Entitlement Date.

**THAT** the Subdivided Shares shall upon allotment and issue, rank equally in all respects with the existing GTB Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Subdivision with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit, necessary and/or expedient in order to implement, finalise and give full effect to the Proposed Subdivision."

## **ORDINARY RESOLUTION 2**

### **PROPOSED BONUS ISSUE OF UP TO 96,651,980 NEW SUBDIVIDED SHARES ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 6 SUBDIVIDED SHARES HELD ON THE SAME ENTITLEMENT DATE AS THE PROPOSED SUBDIVISION ("PROPOSED BONUS ISSUE")**

**"THAT**, subject to the passing of Ordinary Resolution 1 above and subject to the approval of all relevant authorities or parties, including but not limited to the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for up to 96,651,980 Bonus Shares on the Main Market of Bursa Securities, the Board of Directors of GTB ("**Board**") be and is hereby authorised to issue up to 96,651,980 Bonus Shares to be credited as fully paid-up to all shareholders of the Company whose name appear in the Record of Depositors of the Company as at the close of business on a date to be determined and announced later by the Board, on which the entitled shareholders are entitled to the Proposed Bonus Issue of up to 96,651,980 Bonus Shares ("**Entitlement Date**"), on the basis of 1 Bonus Share for every 6 Subdivided Shares held in the Company on the Entitlement Date;

**THAT**, the Board be and is hereby authorised to capitalise the sum of up to RM24,199,902 from the share premium accounts of the Company for the purpose of the Proposed Bonus Issue;

**THAT**, the Board be and is hereby authorised to deal with any fractional entitlements that may arise from the Proposed Bonus Issue, if any, in such manner as the Board shall at its absolute discretion deems fit and expedient and to be in the best interests of the Company;

**THAT**, the Bonus Shares shall upon allotment and issue, rank equally in all respects with the existing GTB Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit, necessary and/or expedient in order to implement, finalise and give full effect to the Proposed Bonus Issue."

## **SPECIAL RESOLUTION**

### **PROPOSED ALTERATION OR AMENDMENT OF THE CONSTITUTION OF THE COMPANY**

"THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix II of the Circular to Shareholders dated 9 April 2018 with immediate effect.

**AND THAT** the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

By Order of the Board,

**LEE PENG LOON (MACS 01258)**  
**P'NG CHIEW KEEM (MAICSA 7026443)**  
Company Secretaries

Penang  
9 April 2018

**Notes:-**

- (1) A proxy may but need not be a member of the Company.
- (2) For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time appointed for the taking of the poll or at any adjournment thereof. Last date and time for lodging of Proxy Form will be on Monday, 07 May 2018 at 11.00 am (being the approximate time appointed for the taking of the poll at the 21<sup>st</sup> AGM of the Company).
- (3) A member shall be entitled to appoint one (1) or more proxies to attend and vote instead of him at the same meeting and where a member appoints two (2) or more proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- (4) Where a member is an exempt authorized nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds.
- (5) In the case of a corporate member, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- (6) For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 25 April 2018. Only depositors whose name appears on the Record of Depositors as at 25 April 2018 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- (7) Pursuant to Paragraph 8.29A of the Listing Requirements of Bursa Securities, all the resolutions set out in this Notice will be put to vote by poll.

# PROXY FORM

## GLOBETRONICS TECHNOLOGY BHD

(Company No. 410285-W)

(Incorporated in Malaysia)

\* I / We ..... (\*I/C No./Passport No./Company No. ....)  
(Full Name in Block Letters)

of

(Address)

being a \* member / members of the abovenamed Company, hereby appoint .....  
(Full Name in Block Letters)

(\*I/C No./Passport No./Company No. ....) of .....  
(Address)

(Address)

or failing whom, the Chairman of the meeting as \*my/our proxy to vote for \*me/us on \*my/our behalf at the Extraordinary General Meeting ("EGM") of the Company to be held at Merbah Room, Lower Level, Hotel Equatorial Penang, No. 1 Jalan Bukit Jambul, 11900 Bayan Lepas, Penang on Tuesday, 08 May 2018 at 11.00 am or immediately following the conclusion or adjournment of the 21<sup>st</sup> Annual General Meeting ("AGM") of the Company, whichever is later and at any adjournment thereof.

RESOLUTIONS	FOR	AGAINST
ORDINARY RESOLUTION 1 - PROPOSED SUBDIVISION		
ORDINARY RESOLUTION 2 - PROPOSED BONUS ISSUE		
SPECIAL RESOLUTION - PROPOSED CONSTITUTION AMENDMENTS		

Please indicate with an "x" in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy may vote as he thinks fit.

Signed this .....day of .....2018.

No. of shares held

For appointment of two(2) proxies, percentage of shareholdings to be represented by the proxies :

	No. of shares	%
Proxy 1		
Proxy 2		
		100

Signature(s) of Member(s)

### Notes:-

- (1) A proxy may but need not be a member of the Company.
- (2) For a proxy to be valid, this form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time appointed for the taking of the poll or at any adjournment thereof. Last date and time for lodging of Proxy Form will be on Monday, 07 May 2018 at 11.00 am (being the approximate time appointed for the taking of the poll at the 21<sup>st</sup> AGM of the Company).
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- (5) In the case of a corporate member, this form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- (6) For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 25 April 2018. Only depositors whose name appears on the Record of Depositors as at 25 April 2018 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- (7) Pursuant to Paragraph 8.29A of the Listing Requirements of Bursa Securities, all the resolutions set out in the Notice of EGM will be put to vote by poll.

Fold this flap for sealing

Then fold here

AFFIX  
STAMP

The Company Secretaries  
**Globetronics Technology Bhd**  
51-21-A, Menara BHL Bank  
Jalan Sultan Ahmad Shah  
10050 Penang

1st fold here