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

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Bursa Malaysia Securities Berhad (Bursa Securities) did not peruse Part B of this Circular in relation to the Proposed Adoption of the new Constitution of the Company prior to issuance as it is exempt Circular pursuant to Practice Note No. 18 of Bursa Securities Main Market Listing Requirements.



RIMBUNAN SAWIT BERHAD

(Company No. 691393-U)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

in relation to the

**PART A
PROPOSED RENEWAL OF AND NEW SHAREHOLDER MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

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

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of form of proxy	:	Monday, 27 May 2019 at 12:00 noon
Date and time of annual general meeting	:	Wednesday, 29 May 2019 at 12:00 noon
Place of annual general meeting	:	Level 2, North Wing, Menara Rimbunan Hijau 101, Pusat Suria Permata, Jalan Upper Lanang 96000 Sibul, Sarawak

This Circular is dated 30 April 2019

DEFINITIONS

Except where the context otherwise requires, the following definitions and terms apply throughout this Circular / Statement:

“AGM”	Annual general meeting
“Board”	The Board of Directors of RSB
“Bursa Securities”	Bursa Malaysia Securities Berhad
“Companies Act”	The Malaysian Companies Act, 2016, as amended from time to time and any enactment thereof
“Directors”	The directors for the time being of RSB, and shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a director or chief executive of RSB, its subsidiary or holding company
“FFB”	Fresh fruit bunches
“Group” or “RSB Group”	RSB and its subsidiaries
“Listing Requirements”	The Main Market Listing Requirements of Bursa Securities, as amended from time to time and any enactment thereof
“LPD”	01 April 2019, being the latest practicable date
“Major Shareholder”	Means a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation. Includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of RSB or any other corporation which is its subsidiary or holding company For the purpose of this definition, “interest in shares” shall have the same meaning given in Section 8 of the Companies Act
“Net Assets”	Net assets attributable to ordinary equity holders of RSB
“Persons Connected”	This shall have the same meaning as in Paragraph 1.01 of the Listing Requirements
“Proposed Shareholder Mandate”	Proposed Shareholders Mandate for both the existing and new RRPT
“Related Party”	A director, major shareholder or person connected with such director or major shareholder. For the purpose of this definition, “director”, “major shareholder” and their person connected shall have the same meanings given as above
“Related Party Transaction”	A transaction entered into by the listed issuer or its subsidiaries which involves the interest, direct or indirect, of a related party
“RM”	Ringgit Malaysia

“RRPT”	A related party transaction which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of RSB Group and which has been made or will be made by RSB Group at least once in three (3) years in the ordinary course of business of RSB Group
“RSB” or “the Company”	Rimbunan Sawit Berhad
“Shares”	Ordinary shares
“Shareholder Mandate”	Shareholder mandate pursuant to Paragraph 10.09 of the Listing Requirements

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. Words importing persons include corporations.

Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act and used in this circular/statement shall have the meaning assigned to it under the Companies Act.

Any reference to a time of day shall be a reference to Malaysian time.

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PART A

**PROPOSED RENEWAL OF AND NEW SHAREHOLDER MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING
NATURE**

RIMBUNAN SAWIT BERHAD

(Company No. 691393-U)
(Incorporated in Malaysia)

Registered office:

North Wing, Menara Rimbunan Hijau
101, Pusat Suria Permata
Jalan Upper Lanang
96000 Sibu, Sarawak

30 April 2019

Board of Directors:

Mr. Tiong Chiong Ie	-	Non-Independent Non-Executive Director/Chairman
Mr. Tiong Kiong King	-	Non-Independent Non-Executive Director / Vice Chairman
YBhg. Tan Sri Datuk Sir Tiong Hiew King	-	Executive Director
Mr. Tiong Chiong Ong	-	Executive Director
Mr. Bong Wei Leong	-	Independent Director
Mr. Tiong Ing Ming	-	Independent Director

To : The Shareholders of Rimbunan Sawit Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF AND NEW SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At the Company's AGM held on 25 May 2018, your Board obtained Shareholder Mandate for RSB Group to enter into RRPT. The existing Shareholder Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM, which has been scheduled for 29 May 2019, unless it is renewed.

On 8 April 2019, the Company announced through Bursa Securities that the Board proposes to seek Shareholder Mandate for both the existing and new RRPT at the AGM.

The purpose of this Circular is to provide shareholders with details, effects and rationale pertaining to this proposal and to seek shareholders' approval for the resolution, which is to be tabled as ordinary resolution at the forthcoming AGM scheduled to be held on 29 May 2019.

2. BACKGROUND INFORMATION OF PROVISIONS IN THE LISTING REQUIREMENTS

Paragraph 10.09(2) of the Listing Requirements states that with regard to related party transactions which are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations, the Company may seek a mandate from its shareholders, subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the Shareholder Mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;

- (c) the Company's Circular to shareholders for the Shareholder Mandate includes the information as may be prescribed by Bursa Securities. The draft Circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain Shareholder Mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements; and
- (e) the Company must immediately announce to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the Circular by ten percent (10%) or more and the Company must include the information as may be prescribed by Bursa Securities in its announcement.

3. FEATURES OF THE PROPOSED SHAREHOLDER MANDATE

(a) Principal activities of RSB Group

RSB is principally an investment holding company whilst the subsidiaries are mainly involved in the cultivation of oil palm, processing of palm oil and other ancillary activities.

The subsidiaries of RSB as at LPD, with principal activities are as follows:

	Name of subsidiary	Effective equity interest held (%)	Principal activities
1.	R. H. Plantation Sdn Bhd ("RHP")	100	Cultivation of oil palm and operation of palm oil mill
2.	Timrest Sdn Bhd ("TR")	100	Cultivation of oil palm
3.	Rimbunan Sawit Management Services Sdn Bhd ("RSMS")	100	Investment holding and provision of management services
4.	Nescaya Palma Sdn Bhd ("NP")	100	Cultivation of oil palm
5.	Formasi Abadi Sdn Bhd ("FA") - subsidiary of NP	100	Cultivation of oil palm
6.	Lumiera Enterprise Sdn Bhd ("LME")	100	Cultivation of oil palm
7.	Woodijaya Sdn Bhd ("WJ")	100	Cultivation of oil palm
8.	Jayamax Plantation Sdn Bhd ("JYX")	100	Cultivation of oil palm
9.	Novelpac-Puncakdana Plantation Sdn Bhd ("NVP")	100	Cultivation of oil palm
10.	Sastat Holdings Sdn Bhd ("SH")	100	Cultivation of oil palm
11.	RSB Palm Oil Mill Sdn Bhd ("RPOM")	100	Operation of palm oil mill
12.	RSB Lundu Palm Oil Mill Sdn Bhd ("RSB Lundu")	100	Operation of palm oil mill
13.	Rajang Builders Sdn Bhd ("RB")	100	Plantation contract work and provision of transportation service
14.	Rajang Agrisupplies Sdn Bhd ("RAS")	100	Wholesaling and retailing of agricultural fertilisers
15.	Topline Synergy Sdn Bhd ("TS")	100	Provision of management services
16.	Rakanntama Sdn Bhd ("RT")	100	Insurance agency services
17.	Burung Tiong Helicopter Sdn Bhd ("BT")	85	Aircraft operations and services
18.	Baram Trading Sdn Bhd ("BT")	85	Cultivation of oil palm

	Name of subsidiary	Effective equity interest held (%)	Principal activities
19.	PJP Pelita Biawak Plantation Sdn Bhd (“PBW”)	85	Cultivation of oil palm
20.	Pelita-Splendid Plantation Sdn Bhd (“PSP”)	70	Cultivation of oil palm
21.	PJP Pelita Ekang-Banyok Plantation Sdn Bhd (“PEB”)	60	Cultivation of oil palm
22.	PJP Pelita Lundu Plantation Sdn Bhd (“PLD”)	60	Cultivation of oil palm
23.	PJP Pelita Selangau Plantation Sdn Bhd (“PSG”)	60	Cultivation of oil palm
24.	PJP Pelita Ulu Teru Plantation Sdn Bhd (“PUT”)	60	Cultivation of oil palm

(b) **RRPT**

In accordance to the Listing Requirements and the directive of Bursa Securities, RSB needs to seek Shareholder Mandate on RRPT.

These RRPT are all incurred in the Group’s normal course of business and the names of the companies (hereinafter referred as “Related Parties”), details of the RRPT, the names of Directors, Major Shareholders and Persons Connected with them who are interested in these RRPT are outlined on pages 5 to 15 of this Circular.

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Name of Related Parties	Nature of RRPT	Names of Interested Directors, Interested Major Shareholders of RSB Group and Interested Persons Connected	Manner of relationship with the Related Parties as at LPD		Estimated value from 29 May 2019 to the date of next AGM (RM)	Estimated value as disclosed in the preceding year's Circular to Shareholders dated 26 April 2018 (RM)	Actual value transacted from 25 May 2018 to LPD (RM)
			Director	Shareholder			
RH Selangau Palm Oil Mill Sdn Bhd	<ul style="list-style-type: none"> Sales of FFB by NP, NVP and PSG 	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹	√	√	50,000,00.00	80,000,000.00	20,709,440.99
		Tiong Toh Siong Holdings Sdn Bhd ^{1h}	X	√			
		Teck Sing Lik Enterprise Sdn Bhd ¹ⁱ	X	√			
		Tiong Toh Siong Enterprises Sdn Bhd ^{1j}	X	√			
		Priharta Development Sdn Bhd ^{4a}	X	√			
		Tiong Chiong Ie ⁴	X	√			
		Tiong Chiong Siong ^{4b}	X	√			
		Tiong Jin Choo ^{4c}	X	√			
		Datuk Tiong Thai King ⁵	X	√			
		Fatherland Enterprise Sdn Bhd ^{5a}	X	√			
		Tiong Chiong Hee ^{5b}	X	√			
		Tiong Chiong Yong ^{5c}	X	√			
		Tiong Kiong King ³	√	√			
		Biru-Hijau Enterprise Sdn Bhd ^{3a}	X	√			
		Puan Sri Datin Ngu Yii Chuo ^{1a}	X	√			
		Wong Yiang Ngiiik ⁶	√	√			
		Ko Yeu Ying ^{1g}	√	X			
		ETI Blessed Holdings Sdn Bhd ^{1p}	X	√			
		TC Blessed Holdings Sdn Bhd ^{1q}	X	√			
		Tiong Chiong Ong ²	X	√			
Tiong Choon ^{1c}	X	√					
Dato' Tiong Ing ^{1c}	X	√					
Tiong Chiew ^{1c}	X	√					
Dato' Sri Dr. Tiong Ik King ^{1f}	X	√					
Datin Tiong Ching ^{1c}	X	√					

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Name of Related Parties	Nature of RRPT	Names of Interested Directors, Interested Major Shareholders of RSB Group and Interested Persons Connected	Manner of relationship with the Related Parties as at LPD		Estimated value from 29 May 2019 to the date of next AGM (RM)	Estimated value as disclosed in the preceding year's Circular to Shareholders dated 26 April 2018 (RM)	Actual value transacted from 25 May 2018 to LPD (RM)
			Director	Shareholder			
Borneo Affluence Sdn. Bhd.	• FFB purchase by RSB Lundu	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Tiong Chiong Ong ² Tiong Choon ^{1c} Pertumbuhan Abadi Asia Sdn Bhd ^{1k}	√ √ X X	√ √ √ √	2,000,000.00	2,000,000.00	36,252.31
Mighty Roar Sdn. Bhd.	• FFB purchase by RSB Lundu	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Tiong Chiong Ong ² Tiong Choon ^{1c} Pertumbuhan Abadi Asia Sdn Bhd ^{1k} Tiong Kiong King ³	X √ X X √	√ √ √ √ X	4,000,000.00	6,000,000.00	95,104.12
Wealth Ezy Sdn. Bhd.	• FFB purchase by RSB Lundu	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Tiong Chiong Ong ² Tiong Choon ^{1c} Pertumbuhan Abadi Asia Sdn Bhd ^{1k}	√ √ X X	√ √ √ √	2,000,000.00	2,000,000.00	27,338.42
Rona Hijau Sdn. Bhd.	• FFB purchase by RSB Lundu	Tiong Chiong Ong ² Timothy Tiong Ing Zun ^{2b}	√ √	√ X	10,000,000.00	4,000,000.00	3,521,956.43
Seamless Bounty Sdn. Bhd.	• FFB purchase by RSB Lundu	Tiong Chiong Ong ² Tiong Choon ^{1c} Pertumbuhan Abadi Asia Sdn Bhd ^{1k} Wong Yiing Ngik ⁶	√ X X √	√ √ √ X	1,000,000.00	1,000,000.00	10,497.90
Ezy Saga Sdn. Bhd.	• FFB purchase by RSB Lundu	Tiong Chiong Ong ² Timothy Tiong Ing Zun ^{2b} Pertumbuhan Abadi Asia Sdn Bhd ^{1k} Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Tiong Choon ^{1c}	√ √ X X X	X X √ √ √	2,000,000.00	1,000,000.00	0.00
Masian Jaya Sdn. Bhd.	• FFB purchase by RSB Lundu	Tiong Chiong Ong ² Timothy Tiong Ing Zun ^{2b} Pertumbuhan Abadi Asia Sdn Bhd ^{1k} Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Tiong Choon ^{1c}	√ √ X X X	X X √ √ √	2,000,000.00	1,000,000.00	151,133.28

Name of Related Parties	Nature of RRPT	Names of Interested Directors, Interested Major Shareholders of RSB Group and Interested Persons Connected	Manner of relationship with the Related Parties as at LPD		Estimated value from 29 May 2019 to the date of next AGM (RM)	Estimated value as disclosed in the preceding year's Circular to Shareholders dated 26 April 2018 (RM)	Actual value transacted from 25 May 2018 to LPD (RM)
			Director	Shareholder			
Tiong Toh Siong & Sons Sdn. Bhd.	<ul style="list-style-type: none"> Purchased of Diesel by RSB Group 	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Teck Sing Lik Enterprise Sdn Bhd ¹ⁱ Priharta Development Sdn Bhd ^{4a} Tiong Kiong King ³ Datuk Tiong Thai King ⁵ Tiong Chiong Ong ² Tiong Choon ^{1c} Dato' Sri Dr. Tiong Ik King ^{1f} Tiong Chiong Ie ⁴ Tiong Chiong Siong ^{4b} Tiong Chiong Hee ^{5b} Tiong Chiong Yong ^{5c} Tiong Jin Choo ^{4c} Datin Tiong Ching ^{1c} Dato' Tiong Ing ^{1c} Puan Sri Datin Ngu Yii Chuo ^{1a} Tiong Chiew ^{1c} ETI Blessed Holdings Sdn Bhd ^{1p} TC Blessed Holdings Sdn Bhd ^{1q}	√ X X X X √ √ X X X X X X X X X X X X X X X X	√ √	10,000,000.00	8,000,000.00	6,071,092.52

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Name of Related Parties	Nature of RRPT	Names of Interested Directors, Interested Major Shareholders of RSB Group and Interested Persons Connected	Manner of relationship with the Related Parties as at LPD		Estimated value from 29 May 2019 to the date of next AGM (RM)	Estimated value as disclosed in the preceding year's Circular to Shareholders dated 26 April 2018 (RM)	Actual value transacted from 25 May 2018 to LPD (RM)
			Director	Shareholder			
Real Time Yield Sdn. Bhd.	<ul style="list-style-type: none"> FFB purchase by RSB Lundu 	Tiong Chiong Ong ² Timothy Tiong Ing Zun ^{2b} Pertumbuhan Abadi Asia Sdn Bhd ^{1k} Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Tiong Choon ^{1c}	√ √ X X X	X X √ √ √	2,000,000.00	1,000,000.00	0.00
Wangreen Sdn. Bhd.	<ul style="list-style-type: none"> FFB purchase by RSB Lundu 	Tiong Chiong Ong ² Leong Soon May ^{2a}	√ √	√ √	2,000,000.00	1,000,000.00	0.00
Serin Plantation Sdn. Bhd.	<ul style="list-style-type: none"> FFB purchase by RSB Lundu 	Tiong Chiong Ong ² Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹	√ √	√ √	2,000,000.00	1,000,000.00	187,618.89

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This RRPT was approved under preceding mandate but does not require the renewal of Shareholder Mandate at the forthcoming AGM.

Name of Related Parties	Nature of RRPT	Names of Interested Directors, Interested Major Shareholders of RSB Group and Interested Persons Connected	Manner of relationship with the Related Parties as at LPD		Estimated value from 29 May 2019 to the date of next AGM (RM)	Estimated value as disclosed in the preceding year's Circular to Shareholders dated 26 April 2018 (RM)	Actual value transacted from 25 May 2018 to LPD (RM)
			Director	Shareholder			
Palmlyn Sdn. Bhd.	<ul style="list-style-type: none"> FFB margin fee charged by TR FFB purchase by RSB Lundu 	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹	X	√	0.00	6,000,000.00	2,148,387.30
		Teck Sing Lik Enterprise Sdn Bhd ¹ⁱ	X	√			
		Tiong Kiong King ³	X	√			
		Datuk Tiong Thai King ⁵	X	√	0.00	9,000,000.00	0.00
		Tiong Chiong Ong ²	X	√			
		Dato' Tiong Ing ^{1c}	√	√			
		Puan Sri Datin Ngu Yii Chuo ^{1a}	X	√			
		ETI Blessed Holdings Sdn Bhd ^{1p}	X	√			
		Tiong Toh Siong Holdings Sdn Bhd ^{1h}	X	√			
		Tiong Toh Siong Enterprises Sdn Bhd ^{1j}	X	√			

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The detail of the new RRPT are outline on pages 15 as follow

Name of Related Parties	Nature of RRPT	Names of Interested Directors, Interested Major Shareholders of RSB Group and Interested Persons Connected	Manner of relationship with the Related Parties as at LPD		Estimated value from 29 May 2019 to the date of next AGM (RM)
			Director	Shareholder	
Tiasa Mesra Sdn. Bhd.	<ul style="list-style-type: none"> FFB purchase by RSB Lundu 	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ¹ Teck Sing Lik Enterprise Sdn Bhd ¹ⁱ Tiong Kiong King ³ Datuk Tiong Thai King ⁵ Tiong Chiong Ong ² Dato' Tiong Ing ^{1c} Puan Sri Datin Ngu Yii Chuo ^{1a} ETI Blessed Holdings Sdn Bhd ^{1p} Tiong Toh Siong Holdings Sdn Bhd ^{1h} Tiong Toh Siong Enterprises Sdn Bhd ^{1j}	X X X X X √ X X X X	√ √ √ √ √ √ √ √ √ √	5,000,000.00

Notes :

1 -7 - Please refer to the table shown on page 17 of this circular.

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3. (c) Amount due and owing by related parties pursuant to RRPT

There is no outstanding amount due under the RRPT which exceeded the credit term as at the end of the financial year ended 31 December 2018.

(d) Deviation between the actual value of the RRPT transacted pursuant to the existing Shareholder Mandate and the estimated value of the RRPT as disclosed in the preceding year's Circular to Shareholders dated 26 April 2018 ("Previous Circular")

The actual value of the RRPTs transacted pursuant to the existing Shareholder Mandate obtained on 25 May 2018 up to LPD does not exceed the estimated value of the respective RRPTs as disclosed in the Previous Circular, by ten percent (10%) or more.

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(e) **The Related Parties**

Name of Director and Major Shareholder of RSB Group	Persons/Companies connected	Relationship
1 Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King <i>Directors of RSB, RHP, TR, LME, NVP, RPOM, FA, BT, WJ and SH, and Major Shareholder of RSB</i>	1a Puan Sri Datin Ngu Yii Chuo 1b Tiong Chiong Ong ² 1c Tiong Choon, Datin Tiong Ching, Dato' Tiong Ing and Tiong Chiew 1d Tiong Kiong King ³ ; 1e Datuk Tiong Thai King ⁵ ; 1f Dato' Sri Dr. Tiong Ik King; and 1g Ko Yeu Ying and James Lau Sze Yuan 1h Tiong Toh Siong Holdings Sdn Bhd - <i>Major Shareholder of RSB</i> ; 1i Teck Sing Lik Enterprise Sdn Bhd - <i>Major Shareholder of RSB</i> ; 1j Tiong Toh Siong Enterprises Sdn Bhd - <i>Major Shareholder of RSB</i> ; 1k Pertumbuhan Abadi Asia Sdn Bhd - <i>Major Shareholder of RSB</i> ; 1l Rimbunan Hijau Southeast Asia Sdn Bhd 1m Rimbunan Hijau (Sarawak) Sdn Bhd 1n Pemandangan Jauh Plantation Sdn Bhd; 1o Kendaie Oil Palm Plantation Sdn Bhd; 1p ETI Blessed Enterprise Sdn Bhd; 1q TC Blessed Sdn Bhd; 1r Ladang Hijau (Sarawak) Sdn Bhd; and 1s Rejang Height Sdn Bhd.	} Spouse } Son } Daughters } } Brothers } } Sons-in-law } } } } } Substantial } interests in } shareholdings } } } } } } } } } } } }
2 Tiong Chiong Ong - <i>Directors of RSB, RSMS, RHP, TR, LME, NP, WJ, JYX, NVP, PSP, PBW, PEB, PLD, PSG, FA, RPOM, RB, RAS, PUT and SH</i>	2a Leong Soon May 2b Timothy Tiong Ing Zin 2c Sarah Tiong Pei Xin	} Spouse } Son } Daughter
3 Tiong Kiong King - <i>Directors of RSMS, RSB, TR, JYX, PBW, PEB, PLD, PSG, PUT, TS, RSB Lundu, BT, LME, FA, WJ, SH and PSP.</i>	3a Biru-Hijau Enterprise Sdn Bhd	} Substantial } interests in } shareholdings
4 Tiong Chiong Ie - <i>Directors of RSB, BT, PEB, PLD & PSG</i>	4a Priharta Development Sdn Bhd 4b Tiong Chiong Siong 4c Tiong Jin Choo	} Substantial } interest in } shareholdings } Brother } Sister
5 Datuk Tiong Thai King - <i>Directors of TR, RHP, JYX, and NVP.</i>	5a Fatherland Enterprise Sdn Bhd 5b Tiong Chiong Hee; and 5c Tiong Chiong Yong	} Substantial } interest in } shareholdings } Son } Son
6 Wong Yiing Ngiik - <i>Directors of NP</i>	Not Applicable	Not Applicable
7 Dato' Mohamad Arif Stephen bin Abdullah – <i>Director and Major Shareholder of BTH</i>	Not Applicable	Not Applicable

(f) Review method or procedures for RRPT

The Board has in place an internal control system, which includes review procedures and guidelines to ensure that transactions with Related Parties are undertaken on normal commercial terms not prejudicial to the interests of the minority shareholders. These procedures are in place to ensure that each major Related Party transactions is approved and reviewed by the Directors or authorized personnel, based on the prices and terms not more favourable to the Related Parties than those generally available to the public, on arms length basis and are not to the detriment of the minority shareholders, giving due consideration to all circumstances of each transaction.

These procedures include the following:

- (i) Major Shareholders, Directors and key management personnel and their person connected shall promptly notify and declare the list of interested companies or of any interest by filing in the notification form before entering the transaction and pass to Company Secretary;
- (ii) Company Secretary will inform and pass a copy of duplicated notification form to Account Department;
- (iii) Accounts Department and Company Secretary to update the list of interested Major shareholders, Directors, key management personnel and their person connected as and when necessary to facilitate the identification of related party identity and relationship;
- (iv) The records are to be kept by Company Secretary to keep track of changes in the composition of the Directors and the Major Shareholders in RSB group. The shareholding of Related Parties in RSB group and pertaining to their interests in any corporation / partnership will be continuously monitored;
- (v) Conduct company search for new customer / supplier for information e.g. shareholders and directors;
- (vi) The details of the related parties mandated pursuant to the Shareholder Mandate will be circulated within RSB Group, including all the Major Shareholders and Directors of RSB Group, with notification that all Recurrent Transactions are required to be undertaken on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders;
- (vii) To determine the competitive market price, fee or charges of materials, goods and services, market surveys will be conducted to gather information to make compare the prices, fees or charges quoted by third parties and Related Parties. It is the normal practice of RSB to purchase materials, goods or services from related parties when the prices, fees or charges are competitive with prices, fees or charges obtained from third parties. Other factors such as availability of raw material or resources, reliability of supply, delivery, services and quality of material or goods will also be taken into consideration for evaluation purposes;
- (viii) At least two (2) other contemporaneous quotations from unrelated third parties for similar products/services and/or quantities shall be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.
In the event that quotations or comparative pricing from unrelated third parties cannot be obtained, the transaction price shall be determined basing on the normal margin for similar or comparable products but such that the transaction is not detrimental to the Company and its subsidiaries;
- (ix) Records shall be maintained by the Accounts Department to capture all RRPT to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;
- (x) All RRPT will be captured within the Group's accounting system;
- (xi) All RRPT will be compiled at Group level on a quarterly basis;
- (xii) Details of RRPT made during the quarter and cumulative period shall be reviewed by management on a quarterly basis and to be tabled to Audit Committee on a quarterly basis for consideration and information;
- (xiii) The Audit Committee shall review, at least on a quarterly basis, all the RRPT. Audit Committee shall have the right to access information on the related parties and is entitled to the services of an independent advisor, if required, in the discharge of their duties;

- (xiv) Any conflict of interests situation that may arise within RSB and the Group, including any transaction, procedure or course of conduct that raises questions of management integrity shall be reported by the Audit Committee;
 - (xv) Where any member of the Audit Committee is interested in any RRPT, that member shall abstain from deliberation and voting on any matter relating to any decisions to be taken by the Audit Committee with respect to such transactions; and
 - (xvi) Where the transaction requires Audit Committee's approval, the notification form and all relevant information pertaining to their RRPT must be reviewed by the Chief Executive Officer or any person authorized by him. Thereafter, Company Secretary must be informed of the proposed transaction and such transaction will be tabled and deliberated by the Audit Committee and recommended to the Board of Director for approval. Interested parties must be abstained from deliberation and decision making at the Audit Committee meeting, Board of Director meeting and general meetings, where applicable.
- (g) Threshold of Authority**

The thresholds for the approval of RRPT within RSB Group are as follows:

Approving authority	Limit of authority per transaction
Purchasing unit	up to RM3,000
Senior Management	up to RM50,000
Executive Director	up to RM10 million
Audit Committee	Above RM10 million

(h) Statement by Audit Committee

The Audit Committee comprises the following Directors:

	Name of Members	Designation
1.	Bong Wei Leong	Chairman
2.	Tiong Kiong King	Member
3.	Tiong Ing Ming	Member

The Audit Committee of RSB has seen and reviewed the method and/or procedures stated in point 3(f) on pages 18 to 19 of this Circular and is of the view that the existing procedures, processes and guidelines are adequate and sufficient to monitor, track and identify RRPT in a timely and orderly manner. The Audit Committee also viewed that the method and/or procedures as stated in point 3(f) on pages 18 to 19 of this Circular are sufficient to ensure that the RRPT are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of RSB.

The Audit Committee will review these processes, procedures and guidelines as and when needs arise to ensure all RRPT will be carried out on normal commercial terms which are not prejudicial to the interests of shareholders and on terms not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders of RSB.

4. EFFECTS OF THE PROPOSED SHAREHOLDER MANDATE

The Proposed Shareholder Mandate will not have any effect on the Net Assets per share, earnings per share, gearing of the Group, and share capital and substantial shareholders' shareholdings of RSB.

5. RATIONALE AND BENEFIT OF THE PROPOSED SHAREHOLDER MANDATE

The RRPT entered and to be entered into by RSB and the Group are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case by case basis before entering into such RRPT described herein to allow the Group to enter into such recurrent transactions made on an arm's length basis and on normal commercial terms not prejudicial to the interest of the shareholders and not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

RSB and the Group enter into RRPT to take advantage of efficiencies in business dealings, in particular competitive prices, shorter delivery time and reliability in source of materials, goods and services. These Related Parties have long-standing business relationships with RSB Group and the quality of the products have proven to meet the stringent requirements imposed by the Group.

By obtaining the Shareholder Mandate, and the renewal of the same on an annual basis, the need to convene separate general meetings from time to time to seek shareholders' approval for the entry by the Group into such RRPT will be eliminated. This will substantially reduce administrative time, inconvenience and expenses associated with the convening of such general meetings without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The RRPT are intended to meet the business needs of RSB Group at the best possible terms. By transacting with the Related Parties, RSB Group would have an advantage of familiarity with the background, financial well-being and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, RSB Group and the Related Parties have a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting the RRPT.

The benefit derived from RRPT pertaining to rental of premises would be the attractive location and reasonable rates of rental charged by the Related Parties, which are not more unfavourable than the market rates.

These would ultimately benefit the Group and the shareholders by enhancing profitability and returns on shareholders' funds.

6. CONDITIONS OF THE PROPOSED SHAREHOLDER MANDATE

The Proposed Shareholder Mandate is conditional upon approval being obtained from the shareholders of the Company at the forthcoming AGM. The Proposed Shareholder Mandate is subject to annual renewal and will continue to be in force until:

- a. the conclusion of the next AGM of RSB at which the Proposed Shareholder Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- b. the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act [but must not extend to such extension as may be allowed pursuant to Section 340(4) of Companies Act]; or
- c. revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

A disclosure of a breakdown of the aggregate value of the RRPT conducted pursuant to the Proposed Shareholder Mandate during the financial year shall be made in the annual report where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1)(a) of the Listing Requirements, amongst others, based on the following information:

- the type of the RRPT made; and
- the names of the related parties involved in each type of the RRPT made and their relationship with RSB.

In addition, RSB is required to immediately announce to Bursa Securities when the actual value of a RRPT entered into by the Group exceeds the estimated value of the RRPT as outlined on pages 5 to 15 of this circular by ten percent (10%) or more.

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The interested Directors, namely Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, Tiong Kiong King, Tiong Chiong Ong and Tiong Chiong Ie have abstained, and will continue to abstain from all board deliberations and voting in the board resolutions pertaining to the Proposed Shareholder Mandate.

These interested Directors, as named in immediate paragraph above, and the interested Major Shareholders namely, Tiong Toh Siong Holdings Sdn Bhd and Pertumbuhan Abadi Asia Sdn Bhd, and all Persons Connected with them, as mentioned on page 21 of this Circular, will abstain from voting in respect of their direct and indirect shareholdings, on the resolution deliberating and approving the Proposed Shareholder Mandate at the AGM.

All the interested Directors and the interested Major Shareholders as named in the paragraphs above have undertaken to ensure that the Persons Connected with them shall also abstain from voting in respect of their direct and indirect shareholdings on the resolution deliberating and approving the Proposed Shareholder Mandate at the AGM.

Based on the Record of Depositors as at LPD, the direct and indirect interests in the Company of the interested Directors, interested Major Shareholders and Persons Connected with them are outlined below:

Name	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Directors of RSB:				
Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King - <i>Directors of RSB, RHP, TR, LME, NVP, RPOM, FA, BT, WJ and SH and Major Shareholder of RSB</i>	2,400,000	0.17	820,722,279 ^(a)	57.86
Tiong Kiong King - <i>Directors of RSB, RSMS, TR, JYX, PBW, PEB, PLD, PSG, PUT, TS, RSB Lundu, BT, LME, FA, PSP, WJ and SH</i>	11,011,500 ^(b)	0.78	6,218,400 ^(c)	0.438
Tiong Chiong Ong - <i>Directors of RSB, RSMS, RHP, TR, LME, NP, WJ, JYX, NVP, PSP, PBW, PEB, PLD, PSG, FA, RPOM, RB, RAS, PUT and SH</i>	7,033,108	0.50	326,714 ^(d)	0.02
Tiong Chiong Ie - <i>Directors of RSB, PEB, PLB, PSG and BT</i>	1,600,000	0.11	3,872,000 ^(e)	0.27
Interested Directors of subsidiaries:				
Datuk Tiong Thai King - <i>Directors of TR, JYX, NVP and RHP</i>	-	-	-	-
Interested Major Shareholders of RSB:				
Tiong Toh Siong Holdings Sdn Bhd	257,601,519	18.16	198,482,375 ^(f)	13.99
Pertumbuhan Abadi Asia Sdn Bhd	114,187,400	8.05	119,271,200 ^(g)	8.41
Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King	2,400,000	0.17	804,726,079 ^(h)	56.73
Persons Connected:				
Teck Sing Lik Enterprise Sdn Bhd	95,279,347	6.72	10,402,400 ⁽ⁱ⁾	0.73
Tiong Toh Siong Enterprises Sdn Bhd	10,402,400	0.73	113,086,638 ⁽ⁱ⁾	7.97
Puan Sri Datin Ngu Yii Chuo*	2,400,000	0.17	-	-
Tiong Choon*	1,470,000	0.10	7,214,400 ^(k)	0.51
Dato' Sri Dr. Tiong Ik King*/	-	-	-	-
Ko Yeu Ying*	-	-	-	-
Rimbunan Hijau (Sarawak) Sdn Bhd*	15,686,400	1.11	-	-
Leong Soon May*	280,714	0.02	-	-
Timothy Tiong Ing Zun*	40,000	0.00 [#]	-	-
Sarah Tiong Pei Xin*	6,000	0.00 [#]	-	-
Biru-Hijau Enterprise Sdn Bhd*	6,218,400 ^(b)	0.44	-	-
Priharta Development Sdn Bhd*	3,872,000	0.27	-	-
Tiong Chiong Siong*	-	-	-	-
Tiong Jin Choo*	-	-	-	-
Fatherland Enterprise Sdn Bhd*	-	-	-	-
Tiong Chiong Hee*	-	-	-	-
Tiong Chiong Yong*	-	-	-	-
Dato' Sri Tiong Chiong Hoo - <i>son of Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	-	-	-	-
Dato' Tiong Ing - <i>daughter of Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	2,827,000	0.20	269,600 ^(l)	0.02
Tiong Chiew - <i>daughter of Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	1,355,800	0.10	-	-
Tiong Ching - <i>daughter of Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	459,400	0.03	-	-
Rimbunan Hijau General Trading Sdn Bhd - <i>connected with Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	-	-	-	-
TC Blessed Holdings Sdn Bhd - <i>connected with Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	7,214,400	0.51	-	-
ETI Blessed Holdings Sdn Bhd - <i>connected with Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	269,600	0.02	-	-
Ladang Hijau (Sarawak) Sdn Bhd - <i>connected with Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	5,557,919	0.39	-	-
Rejang Height Sdn Bhd - <i>connected with Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King</i>	9,501,838	0.67	-	-

* Please refer to table shown on page 17 of this Circular for their relationships.

Less than 0.01%

- (a) Deemed interested by virtue of his interests in Tiong Toh Siong Holdings Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd, Kendaie Oil Palm Plantation Sdn Bhd, Ladang Hijau (Sarawak) Sdn Bhd, Rejang Height Sdn Bhd, Multi Greenview Sdn Bhd, Subur Tiasa Holdings Berhad and Pemandangan Jauh Plantation Sdn Bhd pursuant to Section 8 of the Companies Act, and the interests of his spouse and children in the Company.
- (b) Shares held through Mayban Nominees (Tempatan) Sdn Bhd.
- (c) Deemed interested by virtue of his interest in Biru-Hijau Enterprise Sdn Bhd pursuant to Section 8 of the Companies Act.
- (d) Deemed interested by virtue of the interest of his spouse and son in the Company.
- (e) Deemed interested by virtue of his interest in Priharta Development Sdn Bhd pursuant to Section 8 of the Companies Act.
- (f) Deemed interested by virtue of its interests in Pemandangan Jauh Plantation Sdn Bhd, Ladang Hijau (Sarawak) Sdn Bhd, Subur Tiasa Holdings Berhad and Multi Greenview Sdn Bhd pursuant to Section 8 of the Companies Act.
- (g) Deemed interested by virtue of its interest in Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd and Kendaie Oil Palm Plantation Sdn Bhd pursuant to Section 8 of the Companies Act.
- (h) Deemed interested by virtue of his interest in Tiong Toh Siong Holdings Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd, Kendaie Oil Palm Plantation Sdn Bhd, Pemandangan Jauh Plantation Sdn Bhd, Ladang Hijau (Sarawak) Sdn Bhd, Rejang Height Sdn Bhd, Multi Greenview Sdn Bhd and Subur Tiasa Holdings Berhad pursuant to Section 8 of the Companies Act.
- (i) Deemed interested by virtue of its interests Tiong Toh Siong Enterprises Sdn Bhd, pursuant to Section 8 of the Companies Act.
- (j) Deemed interested by virtue of his interests in Rimbunan Hijau Southeast Asia Sdn Bhd, Kendaie Oil Palm Plantation Sdn Bhd and Rejang Height Sdn Bhd pursuant to Section 8 of the Companies Act.
- (k) Deemed interested by virtue of her interest in TC Blessed Holdings Sdn Bhd pursuant to Section 8 of the Companies Act.
- (l) Deemed interested by virtue of her interest in ETI Blessed Holdings Sdn Bhd pursuant to Section 8 of the Companies Act.

Save as disclosed above, none of the other Directors, Major Shareholders and/or Persons Connected with them have any interest, direct or indirect, in the Proposed Shareholder Mandate.

8. RECOMMENDATION BY DIRECTORS

Your Directors, namely Bong Wei Leong and Tiong Ing Ming (being other than the named Directors who are interested in the Proposed Shareholder Mandate as disclosed on page 20 of this Circular) having considered all aspects of the Proposed Shareholder Mandate, are of the opinion that it is in the best interests of the Company and hereby recommend that shareholders vote in favour of the ordinary resolution at the AGM.

9. ANNUAL GENERAL MEETING

The AGM will be held at Level 2, North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibu, Sarawak on Wednesday, 29 May 2019 at 12:00 noon and any adjournment thereof for the purpose of considering and, if thought fit, passing the ordinary resolution set out in the notice of AGM, a copy of which is enclosed in the Annual Report 2018.

10. ACTION TO BE TAKEN BY SHAREHOLDERS

If a shareholder is unable to attend the AGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of RSB at North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibu, Sarawak not later than 12:00 noon on Monday, 27 May 2019. The completion and return of the form of proxy by a shareholder will not prevent him from attending and voting at the AGM in person, if he so wishes.

11. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix B for further information.

Yours faithfully

FOR AND ON BEHALF OF THE BOARD

BONG WEI LEONG

Independent Director

PART B

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

RIMBUNAN SAWIT BERHAD

(Company No. 691393-U)
(Incorporated in Malaysia)

Registered office:

North Wing, Menara Rimbunan Hijau
101, Pusat Suria Permata
Jalan Upper Lanang
96000 Sibul, Sarawak

30 April 2019

Board of Directors:

Mr. Tiong Chiong Ie	-	Non-Independent Non-Executive Director/Chairman
Mr. Tiong Kiong King	-	Non-Independent Non-Executive Director / Vice Chairman
YBhg. Tan Sri Datuk Sir Tiong Hiew King	-	Executive Director
Mr. Tiong Chiong Ong	-	Executive Director
Mr. Bong Wei Leong	-	Independent Director
Mr. Tiong Ing Ming	-	Independent Director

To : The Shareholders of Rimbunan Sawit Berhad

Dear Sir/Madam,

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

1. INTRODUCTION

On 15 April 2019, the Board of Directors of the Company announced that Rimbunan Sawit Berhad ("RSB") proposes to seek approval for the proposed adoption of the new Constitution of the Company (the "Proposed Adoption") at the AGM to be convened at Level 2, North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak on Wednesday, 29 May 2019 at 12:00 noon. The purpose of this Circular is to provide you with the relevant details of the Proposed Adoption and to seek your approval for the special resolution therein to be tabled at the AGM.

SHAREHOLDERS OF RSB ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED ADOPTION AT THE AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The Board proposes for the Company to delete its existing Memorandum and Articles of Association in its entirety and in place thereof, to adopt a new Constitution to align with the Companies Act 2016 which came into force on 31 January 2017, the updated provision of the Main Market Listing Requirements of Bursa Securities and the prevailing laws, guidelines or requirements of the relevant authorities, to enhance administrative efficiency and provide greater clarity. A copy of the new Constitution proposed to be adopted is annexed herewith as Appendix A.

3. APPROVALS REQUIRED

The Proposed Adoption as set out in Part B is subject to the approval being obtained from the shareholders of the Company at the AGM.

4. FINANCIAL EFFECTS

The Proposed Adoption will not have any effect on the earning per share and net asset per share at the RSB Group level, issued share capital, substantial shareholding and dividend rate of the Company.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors, Major Shareholders or Persons Connected with them have interest in the Proposed Adoption.

6. RECOMMENDATION BY DIRECTORS

The Board recommends that you vote in favour of the special resolution pertaining to the Proposed Adoption to be tabled at the AGM.

7. ANNUAL GENERAL MEETING

The AGM will be held at Level 2, North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak on Wednesday, 29 May 2019 at 12:00 noon for the purpose of considering and if thought fit, passing the special resolution pertaining to the Proposed Adoption.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

If a shareholder is unable to attend the AGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of RSB at North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak not later than 12:00 noon on Monday, 27 May 2019. The completion and return of the form of proxy by a shareholder will not prevent him from attending and voting at the AGM in person, if he so wishes.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix B for further information.

Yours faithfully

FOR AND ON BEHALF OF THE BOARD

TIONG CHIONG IE

Non-Independent Non-Executive Chairman

THE COMPANIES ACT 2016

MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

RIMBUNAN SAWIT BERHAD

(691393-U)

Incorporated on the 12th day of May, 2005

THE COMPANIES ACT 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

RIMBUNAN SAWIT BERHAD

- | | | |
|----|---|------------------------|
| 1. | The name of the Company is RIMBUNAN SAWIT BERHAD. | Name |
| 2. | The Registered Office of the Company will be situated in Malaysia. | Registered Office |
| 3. | The objects of the Company are as follows: | Objects of the Company |
| | (a) to carry on the business of a holding and investment company and to acquire by purchase, exchange, subscription or otherwise and to hold the whole or any part of the securities and interests of and in any companies for the time being engaged, concerned or interested in any industry, trade or business and to promote the beneficial cooperation of any such companies as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon; | |
| | (b) to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or related companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its subsidiary or related companies or of any other industry ancillary thereto or which can conveniently be carried on in connection therewith and to provide management, secretarial, accounting, advisory and all types of consultancy services (including but not limited to technical, administrative, human resources matters, preparing budget, costing, accounting business systems, plantation related consultancy and/or engineering in relation to mills and factories, buildings and works) to all or any of its subsidiary or related companies and in any other company whether now existing or hereafter to be formed; and | |
| | (c) to carry on the business of planters, cultivators, sellers and dealers of and in gutta percha, jelutong, oil palm, rubber, tea, coffee, derris, and gums of every descriptions, latex bearing trees, coconuts, tobacco, sugar, cocoa, rice, fruits, pepper, cinchona, silk, cotton, grains, copra, guano, and bone and other artificial manure and agricultural and natural products of any kind and to manufacture, dispose off, sell and deal in products of the same and to acquire or lease land sites for the erection of factories, mills, buildings and works thereof conducive to the carrying of such object and to purchase or hire vessels, lorries and any other means of transport to carry out such object. | |

AND THAT for the above purposes, the Company shall have full capacity, rights, power and privileges to achieve and in support of the above objects.

APPLICABILITY OF COMPANIES ACT 2016 AND THE THIRD SCHEDULE

- | | | |
|----|--|--|
| 4. | The provisions set out in the Companies Act 2016 and the Third Schedule of the Companies Act 2016 which may be modified or substituted by the provisions of this Constitution shall not apply to the Company, except in so far as the same are repeated or contained in this Constitution. | Application of Companies Act 2016 & 3 rd Schedule |
| 5. | The liability of the members is limited. | Liability of members |
| 6. | In this Constitution of the Company, unless the subject or context requires otherwise, the words standing in the first column of the following table shall bear the meanings set opposite to them respectively in the second column (with the plural, singular and other grammatical expressions of the words having a corresponding meaning and being construed accordingly): | Definitions and Interpretation |

Words	Meanings
Act	The Companies Act 2016 as amended from time to time and any re-enactment thereof.
Branch Register(s)	The branch register of members of the Company to be kept pursuant to the Act.
Bursa Securities	Bursa Malaysia Securities Berhad and its successors-in-title.
Business Day	A day except Saturdays, Sundays and public holidays, on which banks are open for business.
CMSA	The Capital Markets and Services Act 2007 as amended from time to time and any re-enactment thereof.
Company	Rimbunan Sawit Berhad.
Constitution	This Constitution as originally framed or as altered from time to time by special resolution.
Conversion	The conversion of the ICPS into Ordinary Shares pursuant to Article 18(2)(c).
Conversion Date	The date on which the ICPS Holder converts any or all of his issued and fully paid up ICPS pursuant to Article 18(2)(c).
Conversion Ratio	One (1) ICPS shall be converted into one (1) new Ordinary Share subject to such adjustment as prescribed in Article 18(3).
Deposited Security	A security standing to the credit of a Securities Account, and includes securities in a Securities Account that is in suspense.
Depositor	A holder of a Securities Account established by the Depository.

Depositories Act	The Securities Industry (Central Depositories) Act, 1991, as amended from time to time and any re-enactment thereof.
Depository	Bursa Malaysia Depository Sdn Bhd and its successors-in-title.
Director(s)	The Directors for the time being of the Company.
General Meeting	The meeting of the Members of the Company.
ICPS	Irredeemable convertible preference share in the capital of the Company, issued and allotted upon the terms and subject to the conditions of this Article 18.
ICPS Holder	A person whose name is for the time being entered as the holder of a ICPS in the Company's Record of Depositors, and "Holders" shall be construed accordingly.
Issue Date	The date of the issue of the ICPS.
Listing Requirements	The Main Market Listing Requirements of Bursa Securities, including any amendment thereto that may be made from time to time and applicable to and governing the Company.
Market Day	A day on which Bursa Securities is open for trading in securities.
Maturity Date	The Market Day immediately before the tenth (10th) anniversary of the Issue Date.
Member	Any person for the time being holding shares in the Company and whose name appears in the Register of Members (excludes the Depository or its nominee company in whose name the Deposited Security is registered), including Depositors whose names appear on the Record of Depositors.
Month	Calendar month.
Office	The registered office for the time being of the Company.
Ordinary Shares	Fully paid ordinary shares in the capital of the Company or, if all the Ordinary Shares are replaced by other securities (all of which are identical), the expression "Ordinary Shares" shall thereafter refer to those other securities.
Record of Depositors	A record provided by the Depository to the Company pursuant to Chapter 24 of the Rules of the Depository.
Register	The register of members to be kept pursuant to the Act.

Registrar	Such person, firm or company which for the time being maintains in Malaysia the Register.
RM or Ringgit Malaysia	Ringgit Malaysia, the lawful currency of Malaysia.
Rules of the Depository	Shall have the meaning given in Section 2 of the Depositories Act.
Seal	The common seal of the Company.
Secretary	Any person or persons appointed to perform the duties of a secretary of the Company for the time being and shall include a joint secretary and alternate secretary.
Securities	Shall have the meaning given in Section 2(1) of the CMSA.
Securities Account	An account established by the Depository for a Depositor for the recording of deposit of securities and for dealings in such securities by the Depositor.
Shares	The ordinary shares in the capital of the Company.
Year	Calendar year.

In this Constitution, the following shall be applied unless the context requires otherwise.

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.
- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) Words importing the singular number only shall include the plural number and vice versa.
- (e) Words importing a gender include all genders.
- (f) Words importing persons shall include corporations, partnerships, unincorporated bodies and any other entity.
- (g) A reference to any statute, legislation, regulation, requirement, guideline or provision thereof is a reference to such statute, legislation, regulation, requirement, guideline or provision as amended, modified, re-enacted, supplemented or substituted from time to time.
- (h) Subject as aforesaid, any words or expressions defined in the Act and the Depositories Act shall bear the same meanings in this Constitution.

SHARES

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| 7. | <p>The shares taken by the subscribers to this Constitution shall be duly issued by the Directors. Subject as aforesaid, the shares shall be under the control of the Directors who may, subject to the provisions of the Act and this Constitution, allot, issue, place under option or otherwise deal with or dispose off them to such persons on such terms and conditions (whether in regard to dividend, voting, return of share capital or otherwise and whether ranking equally with, or in priority to, shares already issued) and at such times as the Directors deem fit and with full power to give to any person the call of any shares and for such consideration as the Directors deem fit; but without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares.</p> <p>None of the funds of the Company or of any subsidiary of the Company shall be employed in the purchase or subscription of shares of the Company or in loans upon the security thereof except in accordance with Section 127 of the Act and the provisions of Article 23.</p> | Power to issue shares |
| 8. | <p>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 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 on 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 off those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose off 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.</p> | Pre-emption rights |
| 9. | <p>Subject to the provisions of the Act, the Depositories Act and the Rules of the Depository, the Company shall allot and/or issue securities, despatch notices of allotment to the successful allottees and make an application for the quotation of such securities.</p> | Allotment and despatch of notice of allotment |
| 10. | <p>The Company must not cause or authorise its registrars to cause the Securities Accounts of the allottees to be credited with the additional Shares until after it has filed with the Bursa Securities an application for listing of such additional Shares and been notified by the Bursa Securities that they have been authorised for listing.</p> | Crediting of additional shares |
| 11. | <p>If, by the conditions of allotment of any Share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the Share, or his legal personal representatives.</p> | Payment by instalment |
| 12. | <p>Subject to the provisions of the Act, the Depositories Act and the Rules of the Depository, no person shall be entitled to receive any dividend distribution or other entitlement or be entitled to exercise any rights or privileges of a Member until his name shall have been entered in the Register or Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on every share held by him together with interest and expenses (if any).</p> | Entitlement to dividend or rights |

13. A Depositor who is deemed a Member pursuant to Section 147(1) of the Act shall, subject to the provisions of the Depositories Act and any regulations made thereunder, be entitled to the number of Shares stated in the Record of Depositors and all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from such Shares (whether conferred or imposed by the Act or this Constitution). The Company shall not be obliged to enter in the Register the names and particulars of Depositors who are deemed to be Members pursuant to Section 147(3) of the Act. Entitlement to shares
14. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust or assignment, 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 any unit of Share or (save as otherwise provided by this Constitution or by law) any other right in respect of any Share, other than an absolute right to the entirety thereof in the registered holder. Trust not to be recognised
15. In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise powers conferred by Section 80 of the Act of applying its shares or capital moneys in paying commissions to persons subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for shares of the Company, PROVIDED THAT the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10% of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of the shares pay such brokerage as may be lawful. Power to pay commission and brokerage on subscription of shares
16. The Company may by notice in writing require any Member of the Company, within such reasonable time as is specified in the notices: Company may require information
- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner, Authorised Nominee or as trustee; and
- (b) If he holds them as trustee or Authorised Nominee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
17. Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and this Constitution any shares in the Company (whether forming part of the original capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determined provided that: Power to issue shares with several rights
- (a) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited financial statements and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up on a proposal for the disposal of the whole of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects their right and privileges or when the dividend on such shares is in arrears for more than six (6) months; and

- (b) the Company shall not unless with the consent of the existing preference shareholders at a class meeting or pursuant to Article 64 hereof issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith.

Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

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| 18. | (1) | The ICPS shall confer upon the ICPS Holders thereof the rights and be subjected to the restrictions and provisions as referred to in Article 18(2) of this Constitution. | ICPS |
| | (2) | The ICPS shall rank equally in all respects amongst all ICPS and shall confer on their ICPS Holders the following rights and be subjected to the following restrictions: | Terms of the ICPS |
| | (a) | Each ICPS Holder shall, in respect of each ICPS registered in his name, be entitled to any dividend declared or paid ranking pari passu with Ordinary Shares. The dividends on the ICPS shall be payable on the date dividends are paid on the Ordinary Shares. Apart from dividends, the ICPS Holders shall not be entitled to any other rights, allotments, and/or other distributions that may be declared by the Company. | Dividend |
| | (b) | In the event of any form of winding up of, or return of capital by the Company, the ICPS Holders shall be entitled to receive payment (after payment to creditors of the Company, whether secured or unsecured) in priority to the holders of any other classes of shares in the capital of the Company, of the nominal amount of the ICPS held by them but shall be on a pari passu basis amongst the other holders of the ICPS. | Priority on Winding-up and Return of Capital |
| | (c) | (i) The ICPS Holder shall, at any time on any day between Monday to Friday that is not a public holiday, from the Issue Date up to and including the Maturity Date, be entitled to convert its ICPS or any part thereof into new Ordinary Shares at the Conversion Ratio provided that a Conversion Notice (as defined in Section 18(2)(d)) has been given to the Company in a prescribed form as approved by the Company. The Conversion shall be fully satisfied by surrendering the ICPS for cancellation. | Conversion |
| | | (ii) The Conversion Notice once submitted, shall not be withdrawn without the consent in writing of the Company. | |
| | | (iii) Subject always to the prevailing applicable laws, rules and regulations, within fourteen (14) days of receipt of the Conversion Notice or on the Conversion Date, whichever is the later, the Company shall allot and issue to the ICPS Holder the number of new Ordinary Share to which the ICPS Holder is entitled to pursuant to the terms of the ICPS and such allotment and issuance shall be in full satisfaction and discharge of the amount of the ICPS stated in the Conversion Notice. | |

- (iv) All new Ordinary Shares issued in respect of the ICPS or part thereof so converted shall be credited as fully paid up and shall rank pari passu with all existing Ordinary Shares of the Company save that such new Ordinary Shares shall not be entitled to any dividends, rights, allotments, and/or other distributions that may be declared, the entitlement date of which is prior to the date of allotment of the said new Ordinary Shares.
 - (v) As the ICPS are not redeemable for cash, the Company shall mandatorily convert all unconverted ICPS into new Ordinary Shares on the Maturity Date.
- (d) An ICPS Holder shall give not less than seven (7) days' prior notice in writing ("Conversion Notice") before the Conversion Date to the Company of its intention to convert all or a portion of the ICPS then outstanding held by such ICPS Holders, which have been issued and are fully paid up. The applicable Conversion Date shall be specified in the said Conversion Notice, which shall substantially be in the following form:

Conversion
Notice

To: RIMBUNAN SAWIT BERHAD

Particulars of the ICPS Holder:

Name:

Company No.:

NRIC No.:

Address:

Take Notice that I/We....., hereby:

1. *Exercise my/our conversion rights in respect of Ringgit Malaysia..... nominal amount of irredeemable convertible preference shares pursuant to the provision of Article 18(2) of this Constitution;*
2. *Authorise you to instruct the Bursa Malaysia Depository Sdn Bhd to credit the shares in my/our Securities Account as specified below:*

Quantity:

A/C No.:

.....

Name:

Date:

Once the Conversion Notice has been submitted to the Company, the ICPS Holders shall not sell, transfer, dispose or otherwise encumber the ICPS the conversion rights of which have been exercised under the Conversion Notice. The Conversion Notice shall not be withdrawn without written consent from the Company.

Subject always to all applicable prevailing laws, rules and regulations, the Company shall within fourteen (14) days from its receipt of the Conversion Notice or the Conversion Date, whichever is the later, take all such steps as may be necessary or requisite to credit the allotted Ordinary Shares into the Securities Accounts of the ICPS Holders.

- (e) The ICPS Holder shall not be entitled to participate in the profit or assets of the Company beyond such rights as are expressly set out in this Article 18. Further Participation
- (f) (i) The ICPS Holders shall have the same rights as Members as regards to receiving notices, reports and balance sheets and attending General Meetings of the Company. Voting
- (ii) Notwithstanding anything to the contrary in this Constitution, the ICPS Holders shall have no right to vote at any General Meeting of the Company except with regard to the following proposal or resolution:
- (aa) any proposal to wind up the Company or during the winding-up of the Company;
- (bb) any resolution involving an abrogation or variation of the special rights and privileges attached to the ICPS;
- (cc) any resolution to reduce the share capital of the Company;
- (dd) any resolution for the purposes of sanctioning the disposal of the whole or a substantial part of the property, business, or undertaking of the Company; or
- (ee) when the dividend on the ICPS or part of any such dividend is in arrears for more than six (6) months.
- (iii) With respect to matters to which the ICPS Holders have the right to vote, the ICPS Holders shall be entitled to vote together with the Members. If voting by way of a show of hand, each ICPS Holder shall have one (1) vote and if voting by way of a poll, the ICPS Holder shall have one (1) vote for each ICPS held by him.
- (g) The ICPS is not redeemable for cash. Redemption
- (h) Subject to the Act, the Company is authorised to issue preference shares which: Further Issues of Preference Shares
- (i) carry terms or a conversion ratio less favourable than the terms or the Conversion Ratio of the ICPS; or
- (ii) rank pari passu with the ICPS.

The rights attached to the ICPS shall not be deemed to be varied by the creation or issue of any of the aforesaid preference shares.

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| (i) | The Company undertakes that so long as any ICPS remains outstanding, the Company shall procure that there shall be sufficient authorised but unissued share capital available and free from pre-emptive rights for the purposes of effecting the conversion of the ICPS and any other securities for the time being in issue which are convertible into or give the holder a right to subscribe for shares in the Company. | Undertakings |
| (j) | Any fraction of an Ordinary Share arising on Conversion in favour of a holder of the ICPS otherwise entitled thereto shall be disregarded. | Fractional Entitlements |
| (k) | <ul style="list-style-type: none"> (i) The ICPS shall be transferable by way of a transfer of title on the ICPS certificate; (ii) The Company shall be precluded from registering any transfer of ICPS and issuing any ICPS certificate save as permitted under and in accordance with the Act or under any other written law for the time being in force. | Transferability |
| (3) | <ul style="list-style-type: none"> (a) Adjustments in relation to the Conversion Ratio of the ICPS may be made from time to time by the Company upon consultation with its advisers (auditors, investment banks or universal brokers) to account for including but not limited to the following circumstances: <ul style="list-style-type: none"> (i) capitalisation of reserves; (ii) rights issues of Ordinary Shares; (iii) capital distribution (except for cancellation of capital that is lost and unrepresented by available assets); or (iv) any circumstances which in the opinion of the Directors would have the effect of diluting the interests of the ICPS Holders. | |

In any event, no adjustment to the Conversion Ratio shall be made unless it has been duly certified by an investment bank/universal broker or the auditors of the Company.

- (b) Whenever there is an adjustment as herein provided, the Company shall make available for inspection at the registered office of the Company, a copy of the certificate from the Auditors certifying the adjustment and setting forth brief particulars of the events giving rise to the adjustment, and the period during which the adjustment shall apply.
- (c) In giving any certificate or making any adjustment hereunder, the Auditors shall be deemed to be acting as experts and not as arbitrators (to the intent that the Arbitration Act 2005 shall not apply) and in the absence of manifest error, their decision shall be conclusive and binding on all ICPS Holders and any other person having interest in any Security of the Company.
- (d) In the event of conflict between the provisions in the Article 18 and the provision of this Constitution, the provisions of the Article 18 will prevail.

CERTIFICATES

19. Every certificate issued shall be under the share seal or Seal of the Company and bear signatures or the autographic signatures of at least one (1) Director and the Secretary or a second Director or such other person as may be authorised by the Directors and shall specify the shares to which it relates and the amount paid up thereon. Share Certificate
20. (1) Subject to the provisions of the Act, the Depositories Act and the Rules of the Depository where a certificate or other document of title to shares or debentures is lost, destroyed or stolen, the Company shall on payment of a fee not exceeding Ringgit Malaysia Three (RM3.00) only issue a duplicate certificate or document in lieu thereof to the owner on his application accompanied by: Issuance of duplicate share certificate
- (a) a statutory declaration that the certificate or document has been lost, destroyed, disposed off and if lost, that proper searches have been made; and
- (b) an undertaking in writing that if it is found received by the owner it will be returned to the Company.
- The Member or person entitled to whom such duplicate certificate is issued shall pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction, loss or theft and shall bear any loss that may be incurred by the Company as a result of the Company issuing such duplicate certificates to such person.
- (2) Subject to provisions of the Act, the Depositories Act and the Rules of the Depository, where the value of the shares or debentures represented by the certificate or document is greater than Ringgit Malaysia Five Hundred (RM500.00) only, the Directors of the Company may, before accepting an application for the issue of a duplicate certificate or document, require the applicant:
- (a) to cause an advertisement to be inserted in a newspaper circulating in a place specified by the Directors stating that the certificate or document has been lost or destroyed and that the owner intends after the expiration of fourteen (14) days after the publication of the advertisement to apply to the Company for a duplicate; or
- (b) to furnish a bond for an amount equal to at least the current market value of the shares or debentures indemnifying the Company against loss following the production of the original certificate or document;
- or may require the applicant to do both of those things.
21. The Depository or its nominee company shall be entitled to receive jumbo certificates in denominations requested by the Depository or its nominee company for shares that are Deposited Securities which shall be issued in accordance with the Depositories Act and the Rules of the Depository. If the Depository or its nominee company shall require more than one (1) jumbo certificate in respect of the shares that are Deposited Securities, it shall pay such fee (if any) as the Directors may from time to time determine and which the Company may be permitted to charge by law plus any stamp duty and other charges levied by the Government and other regulatory bodies from time to time. Jumbo certificate

22. Certificates, in relation to any securities (including Shares) which are prescribed securities pursuant to Section 14 of the Depositories Act, shall only be issued, replaced or cancelled (in such manner as may be determined by the Directors in accordance with applicable laws and requirements) by the Company for purposes of compliance with the Act, the Depositories Act, the Rules of the Depository and other applicable laws and regulations. Subject to the Act, the certificates in relation to all other Shares not so prescribed shall be issued, replaced or cancelled in the manner provided in the Act to the extent that the same is not inconsistent with this Constitution.
- Certificate in relation to prescribed securities

PURCHASE OF OWN SHARES

23. Subject to and in accordance with the provisions of the Act and such other relevant law, regulation or guideline for the time being in force, the Company is allowed and shall have power, to the fullest extent permitted, to purchase any of its own shares of any class, including any redeemable shares, and thereafter, the Directors may resolve and shall have the fullest power to deal with such purchased shares in accordance with the provisions of the Act and such other relevant law, regulation or guideline.
- Power to purchase own shares

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN

24. (1) Subject to the provisions of the Depositories Act and the Rules of the Depository, whereby the exercise of reasonable diligence, the Company is unable to discover the whereabouts of a member for a period of not less than ten (10) years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register or the Record of Depositors as the address of the Member stating that the Company after expiration of one (1) month from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance.
- Members whose whereabouts is unknown
- (2) Subject to the provisions of the Act, the Depositories Act and the Rules of the Depository, if after the expiration of one (1) month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the Shares held by the Member in the Company to the Minister charged with responsibility for finance, and for such purpose may execute or effect for and on behalf of the Member a transfer of those shares to the Minister charged with responsibility for finance.

LIEN

25. The Company shall have a first and paramount lien on every Share (not being fully paid share) for all money called or payable at a fixed time in respect of the particular Share and the Company's lien, if any, on a Share shall extend to all dividend payable thereon.
- Company to have paramount lien on share

The Company's lien on Shares and dividend from time to time declared in respect of such Shares, however, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the Shares of the Member or deceased Member but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Constitution.

26. Subject to the provision of the Act, the Directors may sell any Shares subject to such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the money in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharge, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharged thereof, and giving notice of intention to sell in default, shall have been served on such members or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for 14 days after such notice. Lien may be enforced by sale of share
27. To give effect to any sale, the Directors may authorise any person to transfer such Shares to the purchaser. Director may effect transfer
28. Subject to the provisions of the Act, the Depositories Act and the Rules of the Depository, the purchaser shall be registered as the holder of the Shares comprised in any such transfer and he shall not be bound or concerned to inquire into the application of the purchase money or the regularity of the sale, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The remedy of the holder of such Share or of any person claiming under or through him in respect of any alleged irregularity or invalidity shall be in damages against the Company only. Remedy for wrongful transfer
- All moneys received on any such sale shall be applied firstly, in payment of all costs of such sale and of any attempted sale and secondly, in payment of all moneys (including accrued interest charged on the shares by virtue of such lien or other expenses) presently payable and, subject to such payment, the balance if any shall (subject to a like lien for sums not presently payable as existed on the shares prior to the sale) be paid to the person who was entitled to such shares immediately prior to the date of such sale, or his executors, administrators or assignees or as he may direct.
29. The net proceeds of any such sale shall be applied in towards satisfaction of the amount due to the Company, or the liability or engagement, as the case may be, and the balance (if any) shall be paid to the Member or the person (if any) entitled by transmission to the Shares so sold. Application of proceeds of sale
30. No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he has paid all calls for the time being due and payable on every Share held by him together with interest and expenses (if any). Unpaid calls
31. Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment or empowers any government or taxing authority or government official to require the Company to make any payment in respect of any Shares registered in the Register as held by any Member or in respect of any dividends, bonuses or other moneys due or payable or accruing due or which may become due or payable to such Member by the Company or in respect of any Shares registered as aforesaid or for or on account or in respect of any Member and whether in consequence of: Liability to make any payment
- (a) the death of such Member;
 - (b) the non-payment of any income tax or other tax by such Member;
 - (c) any other act or thing;

The Company in every such case:

- (i) shall be fully indemnified by such Member or his executor or administrator from all liability;
- (ii) shall have a lien upon all dividends, bonuses and other moneys payable in respect of the shares registered in the Register and/or the Record of Depositors as held by such Member for all moneys paid or payable by the Company in respect of the same shares or in respect of any dividend. Bonus or other moneys as aforesaid thereon or for or on account or in respect of such Member under or in consequence of any such law together with interest at the rate of 8% per annum thereon from date of payment to date of repayment and may deduct or set off against any such dividend, bonus or money payable as aforesaid any moneys paid or payable by the Company as aforesaid together with interest as aforesaid; and
- (iii) may recover as a debt due from such Member or his executor or administrator wherever constituted any moneys paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period aforesaid in excess of any dividend, bonus or other money as aforesaid then due or payable by the Company to such Member.

CALLS ON SHARES

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| 32. | The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their Shares as they think fit, provided that 14 days notice at least is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the persons by the instalments (if any) and at the times and places appointed by the Directors. | Directors may make calls |
| 33. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. | Effective date of call |
| 34. | The joint holders of a Share shall be jointly and severally liable to pay all calls in respect of the Share and any interest accrued thereon. | Joint holders to pay all calls |
| 35. | If before or on the day appointed for payment thereof, a call or instalment payable in respect of a Share is not paid, the person whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 8% per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part. | Interest on unpaid calls |
| 36. | Any sum which by the terms of allotment of a Share is made payable upon allotment or at any fixed date, whether on account of the amount of the Share shall, for all purpose of this Constitution, be deemed to be a call duly made and payable on the date fixed for the payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all the relevant provisions of this Constitution, shall be apply as if such sum were a call duly made and notified as hereby provided. | When calls deemed made |
| 37. | The Directors may, from time to time, make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls. | Difference in amount of calls |

38. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest not exceeding 8% per annum as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

Capital paid
in advance of
calls

CALLS PAID ON SHARES IN ADVANCE OF CALLS

39. Capital paid on Shares in advance of call shall not, whilst carrying interest, confer a right to participate in profits.
40. Subject to this Constitution, the Rules of the Depository, the Depositories Act, Listing Requirements, any Member may transfer all or any of his Shares by instrument in writing in the form prescribed and approved by the Listing Requirements, the Act, and/or the Depositories Act as the case may be. All transfers shall be effected in accordance with the Depositories Act and the Rules of the Depository.
41. The transfer of any listed security or class of listed security of the Company, shall be by way of book entry by the Depository in accordance with the Rules of the Depository and, notwithstanding Sections 105, 106 or 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 effecting any transfer of the listed securities.
42. Nothing in this Constitution shall be construed as affecting the obligation of the Company to keep a Register of its members and a register of option holders and to open them for inspection in accordance with the provisions of the Act.
43. Subject to the Depositories Act and the Rules of the Depository, the instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register and/or the Record of Depositors as the case may be in respect thereof.
44. No Shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
45. The Company shall maintain a book called "Register of Transfer" which shall be kept by the Secretary or such person authorised by the Directors. Subject to the provisions of the Depositories Act and the Rules of the Depository and this Constitution, particulars of the transfer or transmission of every share shall be entered into the Register of Transfers.
46. With the exception of transfer in favour of the Depository and subject to the provisions of the Depositories Act and the Rules of the Depository, the Directors may decline to register the transfer of any share (not being a fully paid share) and may also decline to register the transfer of any share on which the Company has lien or if the registration of the transfer would result in a contravention of or a failure to observe the provisions of a law in Malaysia.

Advances of
calls

Form of
transfer of
securities

Transfer of
Shares

Register of
Members

Transferor
deemed
holder until
transferee is
registered

Register of
Transfer

Decline to
register
transfer

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| 47. | The transfer books and the Record of Depositors and debenture holders may be closed for such periods as the Directors think fit provided that ten (10) clear days' notice of intention shall be given by advertisement in a local daily newspaper circulating in Malaysia and despatched to the relevant Stock Exchange stating the books closing date and the reason thereof, not exceeding in the whole 30 days in each year. The transfer books and Register may be closed for the purpose of determining persons entitled to dividends, interest, or new securities, or right to a priority of application for issue of securities. The Company shall give written notice to the Depository to prepare the appropriate Record of Depositors in relation with the said closure of books and register. | Book closure date |
| 48. | A Record of Depositors requested by the Company as at any specified date and/or for any specified purpose when made available to the Company may be treated as the final Record of Depositors as at the specified date and/or for the specified purpose. If there shall be more than one Record of Depositors made available to the Company as at the specified date and/or for the specified purpose, then the later or the last of the Record of Depositors prepared by the Depository shall be the final Record of Depositors as at the specific date and/or for the specified purpose. | Record of Depositors |
| 49. | There shall be paid to the Company in respect of the registration on any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title of any shares, such fee, not exceeding Ringgit Malaysia Three (RM3.00) or such other sum as may be permitted from time to time by Bursa Securities. | Registration on probate |
| 50. | Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person. | Renunciation |
| 51. | The Depository may in its absolute discretion, refuse to register any transfer of deposited security that does not comply with the Depositories Act and the Rules of the Depository. | Refusal of Transfer |

TRANSMISSION OF SHARES

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| 52. | Except as require by the law, in the case of death of a member, the survivor or survivors of the deceased and the legal personal representatives of the decease, shall be the only persons 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 shareholder from any liability in respect of any share which had been held by him. | Death of member |
| 53. | Subject to the provision of the Act, the Depositories Act and the Rules of the Depository, 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 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 of the Depository, the Act, the Depositories Act and Listing Requirements, a transfer of the shares may be carried out by the person becoming so entitled. | Persons becoming entitled on death or bankruptcy of Member may be registered |

54. Subject to Article 50, 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 that where the share is a Deposited Security and the person so 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 share or such other instrument as the Depository may require. All the limitation, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfer of shares, the Depositories Act and the Rules of the Depository 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 of transfer were a transfer signed by that Member.

Notice of election

55. The Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and, if the notice is not complied with within 60 days, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until compliance has been made with the requirements of such notice.

Notice to register himself

56. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member, may subject to the Rules of the Depository and this Constitution hereof, transfer the share to himself or to some person nominated by him as the transferee.

Transmission

TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER

57. Where:

- (a) the securities of a company are listed on another Stock Exchange ; and
- (b) such company is exempted from compliance with Section 14 of the Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules of the Depository in respect of such securities, such 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 that there shall be no change in the ownership of such securities.

FORFEITURE OF SHARES

58. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof as remains unpaid together with interest at such rate not exceeding 8% per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

Notice requiring payment

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| 59. | The notice shall name a further day (not earlier than the expiration of 14 days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. | Particular of notice |
| 60. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has 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. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared. | Forfeiture |
| 61. | When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the shares by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite to the share. | Notice of Forfeiture |
| 62. | Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed off, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of share and upon such further terms (if any) as they shall see it. | Annul the forfeiture |
| 63. | Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold or reallocated or otherwise disposed off, either to the person who was before such forfeiture the holder thereof or entitled thereto or to any person upon such terms and in such manner as the Directors deem fit. | Forfeited share become property of Company |
| 64. | If any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs. | Residue of proceeds |
| 65. | Subject to the Act, a shareholder whose shares have been forfeited shall notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company may have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture. | Liability of member in respect of forfeited shares |
| 66. | The forfeiture of a share shall involve the extinction at the time of forfeiture 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 shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are the Act given or imposed in the case of past Members. | Extinction of forfeiture |
| 67. | A statutory declaration in writing that the declarant is a Director or Secretary of the Company, and that a share has been duly forfeited in pursuance of this Constitution, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any), given for the share on | Evidence of forfeiture |

the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed off, shall constitute a good title to the share, and such person shall be registered as holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

CONVERSION OF SHARES INTO STOCK

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| 68. | <p>(1) The Company may by ordinary resolution passed at a general meeting convert any paid shares into stock and reconvert any stock into paid up shares of any denomination.</p> | <p>Conversion of shares and vice versa</p> |
| | <p>(2) The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> | <p>Transfer of stock</p> |
| | <p>(3) The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards 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 on amount of the stock which would not if existing in share have conferred that privilege or advantage.</p> | <p>Rights of stockholder</p> |
| | <p>(4) Such regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” therein shall include “stock” and “stockholder”.</p> | |

CAPITAL

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| 69. | <p>Subject to the conditions restrictions and limitations expressed in this Constitution and to any special rights attached to any Shares for the time being issued, the Directors may with the approval of the Company in general meeting, allot, grant options over or otherwise dispose off the unissued share capital of the Company to such persons, at such time and on such terms as they deem proper PROVIDED ALWAYS THAT:</p> | <p>Power to increase share capital</p> |
| | <p>(a) no Shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members of the Company in general meeting;</p> | |
| | <p>(b) in the case of shares other than Shares, no rights shall be attached until the same have been expressed in this Constitution; and</p> | |
| | <p>(c) no Director shall participate in any issue of shares or options to employees unless the Members of the Company in general meeting have approved of the specific allotment to be made to such Director.</p> | |

70. Without prejudice to any special rights previously conferred on the holders of any Share or class of shares already issued but subject to the Act and this Constitution, any shares in the Company (whether forming part of the original share capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine PROVIDED THAT:
- Issuance of shares
- (1) the total value of issued preference shares shall not exceed the total share capital of the Company at any time;
 - (2) the holders of preference shares shall be entitled to the same rights as the holders of Shares in relation to receiving notices, reports and audited financial statements and attending general meetings of the Company BUT shall only have the right to vote at any meeting convened:
 - (a) where any resolution or proposal is to be submitted to the meeting:
 - i) for the purpose of reducing the share capital of the Company, disposing of the whole of the property, business and undertaking of the Company or winding up the Company; or
 - ii) which affects rights attached to the preference shares;
 - (b) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months; or
 - (c) during the winding up of the Company;
 - (3) the Company may issue further preference shares ranking equally with preference shares already issued but shall not issue further preference shares ranking in priority to the preference shares already issued unless Article 80 is complied with; and
 - (4) the rights attaching to shares of a class other than the Shares shall be expressed in a resolution creating the same and in this Constitution.
71. Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are, liable to be redeemed.
- Issuance of preference share

ALTERATION, REDUCTION AND INCREASE OF CAPITAL

72. The Company may from time to time by special resolution:
- Power to alter capital
- (a) consolidate and divide all or any of its share capital; or
 - (b) sub-divide its Shares or any of the 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 share from which the subdivided share is derived the proportion between the amount paid and the amount.
73. The Company may from time to time by special resolution reduce its share capital in any manner authorised by the Act and subject to any consent required by law.
- Reduction of capital

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| 74. | The Company may from time to time by ordinary resolution passed at a general meeting of the Company whether all the Shares for the time being authorised shall have been issued or all the Shares for the time being issued shall have been fully called up or not, increase its share capital by the creation and issue of new Shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any) or to be subject to such conditions or restrictions in regard to dividend, return of capital, voting or otherwise as the Company in general meeting directs. | Increase of share capital |
| 75. | Notwithstanding Article 8, the Directors shall not be required to offer any new ordinary shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created to the holders of the existing shares where the said shares are to be issued as consideration or part consideration for the acquisition of shares or assets by the Company. | Offer of new shares or securities |
| 76. | In relation to Article 75, the Directors may likewise also dispose off any new shares or securities 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 or by reason of any similar difficulty in apportioning the same) cannot, in the opinion of the Directors be conveniently offered in the manner provided under this Constitution. | Disposal of new shares or securities |
| 77. | 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 ordinary 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 if it had been part of such share capital. | New capital considered as part of original capital |
| 78. | All new issue of prescribed securities shall be made by way of crediting the Securities Account of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Depositories Act. The Company shall notify the Depository of the names of the allottees together with all such particulars as may be required by the Depository to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees. | Crediting of new securities |
| 79. | The Company shall duly observe and comply with the provisions of the Act, the Depositories Act, the Rules of the Depository and the Listing Requirements from time to time prescribed by Bursa Securities applicable to any allotment of prescribed securities. | Compliance with laws |

MODIFICATION ON RIGHTS

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| 80. | If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied, modified, abrogated or dealt with, with the consent in writing of the holders of at least 75% of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that 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 Members or any Member holding or representing by proxy or by attorney one-tenth (1/10) of the capital paid or credited as paid on the issued shares of that class and that any holder of shares of that class present in person or by proxy or by attorney may demand a poll. To every such special resolution the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply PROVIDED ALWAYS THAT where the necessary majority | Modification of rights attached to any class of shares |
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for such a special resolution is not obtained at the meeting, consent in writing if obtained from holders of at least 75% of shares of the class concerned within two (2) months of the general meeting shall be as valid and effectual as a special resolution carried at the general meeting.

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| 81. | The repayment of preference share capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS THAT where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of at least 75% of the preference capital concerned within two (2) months of the meeting shall be as valid and effectual as a special resolution carried at the meeting. | Repayment of preference share capital |
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GENERAL MEETINGS

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| 82. | An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings shall be held at such time, date and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution. | General meeting |
| 83. | Such meeting of its Members may be held at more than one (1) venue using any technology or method that allows all Members of the Company to participate and to exercise the Members' rights to speak and vote at the meeting and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that meeting of Members subject to rules, regulations and law prevailing. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue of the meeting. | Venue of general meeting |
| 84. | Subject to the Act, Listing Requirements, laws, rules or regulations, notice of a meeting of Members shall be in writing and shall be given to the Members either: <ul style="list-style-type: none"> (a) in a hard copy; (b) in electronic form; or (c) partly in hard copy and partly in electronic form. | Notice of general meeting |
| 85. | The contact details of the Members as provided to the Depository shall be deemed as the last known address provided by the Members to the Company for purposes of communication with the Members. | Contact details of members |
| 86. | Where any Member requests for a hard copy of the notice which is required the Company shall forward a hard copy of the notice to the Member as soon as reasonably practicable after the receipt of the request, free of charge. | Request for hard copy of notice |
| 87. | Every general meeting of the Company other than an "Annual General Meeting" shall be called an "Extraordinary General Meeting". | Type of general meeting |
| 88. | The Directors may whenever they deem fit convene an Extraordinary General Meeting and an Extraordinary General Meeting shall also be convened on any requisition made in accordance with the provisions of the Act (or if the Company makes default in convening a meeting in compliance with a requisition made in accordance with the Act, a meeting may be convened by such requisitionists in the manner provided in the Act). Any meeting convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors. | Power to convene Extraordinary General Meeting |

89. (1) Subject to the provisions of the Act relating to the convening of meetings to pass special resolutions, special notice and acts for shorter notice, the notices convening meetings shall specify the place, date and time of the meeting and the general nature of the business of the meeting, and shall be given to all Members (other than those who under the provisions of this Constitution or the terms of issue of the shares held by them are not entitled to receive notices of general meetings of the Company) 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.
- The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. Any notice of a meeting called to consider special business shall also specify the general nature of that business and 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 Malaysia or English daily newspaper and in writing to Bursa Securities and any other stock exchange upon which the Company is listed (if applicable).
- (2) The Company shall request the Depository in accordance with the Rules of the Depository, to issue a Record of Depositors to whom notices of general meetings or adjourned general meetings shall be given by the Company.
- (3) The Company shall also request the Depository in accordance with the Rules of the Depository, 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 (or such other period specified by the Act, the Depositories Act, the Rules of the Depository and/or the Depository) before the general meeting or adjourned general meeting (hereinafter referred to as the "General Meeting Record of Depositors").
- (4) 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 or adjourned general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.
90. 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 as aforesaid, with the exception of the following routine business:
- (a) the receipt of the audited financial statements and the report of the Directors and auditors and other accounts and documents required to be annexed to the financial statements;
- (b) declaring dividends,
- (c) the election or appointment of Directors in place of those retiring by rotation or otherwise;
- (d) fixing the fees and benefits of Directors PROVIDED ALWAYS THAT fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
- (e) the appointment and fixing of the remuneration of the auditors.

Notices
convening
meetings

Request for
Record of
Depositors

General
Meeting
Record of
Depositors

Member
entitled to
attend general
meeting

Business at
general
meeting

91. A meeting shall, notwithstanding that it is called by notice shorter than is required by Article 89, be deemed to be duly called if it is so agreed: Meeting called by shorter notice
- (a) in the case of a meeting called as the annual general meeting, by all the Members entitled to attend and vote thereat; or
 - (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than 95% in the number of shares giving a right to attend and vote at the meeting, excluding any shares in the Company held as treasury shares.
92. Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than 28 days before the meeting at which it is moved, and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting (or if that is not practicable, shall give them notice thereof in any manner allowed by this Constitution) not less than 14 days before the meeting or 21 days in the case of annual general meeting or any special resolution to be proposed, and where this is not practicable, the Company shall give its Members notice of any such meeting at least 14 days or 21 days as the case may be before the meeting by advertising it in one widely circulated newspaper in Malaysia in the national language and one widely circulated newspaper in Malaysia in the English language. If after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date 28 days or less after the notice has been given, the notice, although not given to the Company within the time required by this Constitution, shall be deemed to be properly given. Special notice
93. 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 not more than two (2) proxies to attend and vote instead of him, and that a proxy need not also be a Member. Proxy statement
94. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate any resolution passed or proceedings held at any such meetings. Accidental omission

PROCEEDINGS AT GENERAL MEETING

95. All business shall be deemed special business that is transacted at any Extraordinary General Meeting and also all business that is transacted at an annual general meeting with the exception of the routine business referred to in Article 90. Special business
96. 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. Two (2) Members personally present shall form a quorum. For the purpose of this Constitution "Member" includes a person attending by proxy or represented by attorney (or in the case of corporations which are Members, present by their representatives appointed pursuant to the provisions of this Constitution and entitled to vote). Quorum at general meeting
97. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case, it shall be adjourned to the same day in the next week, at the same time and place (or if that day be a public holiday, then to the next business day following such public holiday) or to such other day, time and place as the Directors may by notice to the Members appoint. Adjournment

If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, any Member present shall be a quorum.

98. The Chairman of the Board of Directors shall preside as Chairman at every general meeting but if at any meeting the Chairman shall not be present within 15 minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the Directors present shall choose one (1) Director to act as Chairman of such meeting (or if no Director be present or if all the Directors present decline to take the chair, the Members present shall choose any Member present to be Chairman). The election of the Chairman shall be by a show of hands.
- Chairman of meeting of members
99. The Chairman may with the consent of any meeting at which a quorum is present (and shall, if so directed by the meeting) adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- Chairman's power to adjourn meeting
100. (1) Subject to the Listing Requirements, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands of persons present and entitled to vote, unless:
- Voting by show of hands
- (a) such resolution is set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, whereupon such resolution shall be voted by poll; or
 - (b) before or upon the declaration of the result of the show of hands a poll is demanded:
 - (i) by the Chairman of the meeting (being a person entitled to vote thereat);
 - (ii) by at least three (3) Members present in person or by proxy being entitled to vote;
 - (iii) by a Member or Members present in person or by proxy and representing not less than one-tenth (1/10) 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 one-tenth (1/10) of the total sum paid up on all the shares conferring that right.
- A proxy shall be entitled to vote on a show of hands on any question at any general meeting.
- (2) Unless a poll is so required or demanded (and the demand not withdrawn) a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried (whether unanimously or by a particular majority) or lost, and an entry to such effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact
- Demand for poll

without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

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| 101. | Where a resolution is passed at an adjourned meeting of the Company or of holders of any class of shares, the resolution shall for all purposes be treated as having been passed on the date on which it was in fact passed and not on any earlier date. | Resolution passed at adjourned meeting |
| 102. | If a poll be demanded in the manner aforesaid, it shall be taken at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. | Manner of poll |
| 103. | No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment. | No poll on election of Chairman |
| 104. | In the case of an equality of votes (whether on a show of hands or at a poll) at any general meeting of the Company, the Chairman of the meeting shall be entitled to a second or casting vote except when only two (2) Members form a quorum at a meeting or where only two (2) Members are competent to vote in the question at issue, in which event the Chairman shall not have a second or casting vote and the question arising at the meeting shall be deemed to have been lost or not carried. | Chairman casting vote |
| 105. | The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. | Continuance of meeting |
| 106. | The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand, or join in demanding, a poll and, for the purposes of Article 110, a demand by a person as proxy for a Member shall be the same as a demand by the Member. | Instrument appointing proxy |
| 107. | If any votes shall have been 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 of the meeting or any adjournment thereof (as the case may be) it shall be of sufficient importance to vitiate the result of the voting. | Vitiates the result of voting |

VOTES OF MEMBERS

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| 108. | (1) Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a resolution to be decided on a show of hands, every Member present in person or by proxy or by attorney or by other duly authorised representative and each holder of a preference share who has a right to vote shall have one (1) vote and, in the case of a poll, every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every share held by him. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way. A proxy shall be entitled to vote on a show of hands on any question at any general meeting. | Number of vote |
| | (2) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable. | |

109. If any Member be an infant or a lunatic or of unsound mind, he may vote by his guardian, committee, receiver, curator bonis or other person properly having the management of his estate, and such last mentioned persons may give their votes either personally or by proxy or by attorney or by other duly authorised representative PROVIDED THAT such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty eight (48) hours before the time appointed for holding of the meeting.

Infant,
unsound
mind, etc.

110. The legal personal representative of a deceased Member or other person entitled to any share under this Constitution relating to transmission of shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares PROVIDED THAT forty eight (48) hours at least before the time of holding the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to any share in consequence of the death, bankruptcy, insolvency or winding up of any Member (unless the Directors shall have previously admitted his right to vote in respect thereof). Where there are several executors, administrators, trustees or liquidators (as the case may be) of a deceased, bankrupt, insolvent or wound up Member, any one of such executors, administrators, trustees or liquidators may vote in respect of such shares unless any other executor, administrator, trustee or liquidator is present at the meeting at which such a vote is tendered and objects to the same.

Deceased
member

111. Any corporation which is a Member may by resolution of its directors or other governing body or by power of attorney authorise such person as it deems fit to act as its representative either at a particular meeting of the Company or at all meetings of the Company or any class of Members, and the 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 which he represents as that corporation could exercise if it was an individual Member of the Company.

Corporate
member

If the corporation authorises more than one (1) person as its representative, every one (1) of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one (1) of the representative was an individual member of the company.

If the corporation authorises more than one (1) person and more than one (1) of the representatives purport to exercise the power on the above:

- (a) where the representatives purport to exercise the power in the same way, the power is treated as exercised in that way; or
- (b) where the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.

112. Subject to Article 89 and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote either personally or by proxy or by attorney (or if the Member is a corporation, by its duly authorised representative) and to be reckoned in a quorum at any general meeting in respect of any share or shares of which he is the registered holder and upon which all calls due to the Company have been paid.

Each member
is entitled to
vote

113. In the case of joint holders of a share, the joint holders shall be considered as one (1) shareholder. For this purposes:

Joint holders

- (a) if the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; or
- (b) if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.

114.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.	Time for objection
115.	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 such appointor be a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised) and shall be deposited with the power of attorney or other authority (if any) at the Office (or at such other place within Malaysia 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 such proxy proposes to vote, and in default, the proxy shall not be treated as valid. Notwithstanding the foregoing, the Directors may but shall not be bound to require evidence of the authority of any such attorney or authority.	Instrument appointing proxy
116.	(1) A proxy or attorney or a duly authorised representative may but need not be a Member. There shall be no restriction as to the qualification of the proxy.	Qualification of proxy
	(2) A Member of the Company who is entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, may appoint not more than two (2) proxies to attend and vote instead of the Member at the meeting.	Appointment of multiple proxies
	(3) Where a Member of the Company is an authorised nominee as defined in the Depositories Act, which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in Shares of the Company standing to the credit of the said securities account.	Proxy for authorised nominees
	(4) Where a Member of the Company is an exempt authorised nominee which holds Shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.	Proxy for exempt authorised nominees
	An exempt authorised nominee refers to an authorised nominee defined under the Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act.	
	(5) Where a Member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.	
	(6) A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.	Right of proxy

117. Any instrument appointing a proxy shall substantially be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve:

RIMBUNAN SAWIT BERHAD (691393-U)	Number of Shares Held	
	CDS Account Number	

FORM OF PROXY

I/We,(Name in full) (NRIC No.) of(Address) being a member/members of RIMBUNAN SAWIT BERHAD hereby appoint(Name in full) (NRIC No.) or failing him/her,(Name in full) (NRIC No.) or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf, at the Annual/Extraordinary General Meeting of the Company to be held at on at a.m./p.m. or at any adjournment thereof.

My/Our proxy is to vote on the Resolutions in the manner as indicated with an “X” in the appropriate spaces. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

No.	RESOLUTIONS	FOR	AGAINST
1.			
2.			

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

	No. of Shares	Percentage (%)
Proxy 1		
Proxy 2		
Total		100%

Dated this day of 20...

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

118. A person entitled to vote on a poll at a meeting shall be deemed to be a person entitled to vote for the purpose of the Act.

Deemed entitled to vote

119. A vote given in accordance with the terms of an instrument of proxy or attorney or authority shall be valid, notwithstanding the previous death, bankruptcy or unsoundness of mind of the principal or revocation of the instrument of proxy or attorney or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy or attorney is given PROVIDED THAT no intimation in writing of such death, bankruptcy, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used.

Validity of vote

DIRECTORS APPOINTMENT, ETC.

120. The first Directors of the Company shall be Ngu Chai Sing and Wong Siew Ing. First Directors
121. Subject to the provisions of the Act, the number of Directors, shall not be less than two (2) nor more than 15. All Directors of the Company shall be natural person of full age. Minimum number of Directors
122. No person who is an undischarged bankrupt or has been convicted within or outside Malaysia:
- (a) of any offence in connection with the promotion, formation or management of a corporation;
 - (b) of any offence involving fraud or dishonesty punishable on conviction with imprisonment for three (3) months or more; or
 - (c) of any offence under the provisions of the Act,
- shall be eligible to be appointed as a Director.
123. (1) An election of Directors shall take place each year. At the first annual general meeting of the Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent-year one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office, PROVIDED ALWAYS that all Directors, including the Managing Director(s) shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the general meeting at which he retires. Election of Director
- (2) The Directors to retire in every year shall be those who have been longest in office since their last election, but as between Directors of equal seniority, the Directors to retire shall (unless they otherwise agree amongst themselves) be determined from among them by lot. Director to retire every year
124. 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 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 the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place. Notice of candidate for election as Director
125. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default 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, unless at that meeting:
- (a) it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the meeting and lost;
 - (b) some other person is elected as Director in place of the retiring Director; or
 - (c) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected. Retiring Director deemed to be re-elected

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| 126. | 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 Director |
| 127. | The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the numbers of Directors, and may also alter their qualification. | Increase or reduce number of Director |
| 128. | The Directors shall at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or as an additional Director. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are retire by rotation at that meeting. | Casual vacancy |
| 129. | The Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages payable to him in respect of the termination of his appointment as Director or of any other appointment terminating with that as Director. The Company may by ordinary resolution appoint another person in his stead. The person so appointed shall hold office so long as the Director in whose place he is appointed would have held the same if he had not been removed. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy. | Removal of Director |
| 130. | The fees and benefits payable to the Directors shall be subject to annual shareholder approval at general meeting. Such fees shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree (or failing agreement, equally). Such fees shall, so far as a Director who is not an Executive Director is concerned, be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover, subject always however to the other provisions of this Constitution. Salaries and other remuneration payable to Executive Directors pursuant to a contract of service need not be determined by the Company in general meeting but may not include a commission on or a percentage of turnover. | Directors' fees |
| 131. | (1) The Directors shall be entitled to be repaid all travelling or such other reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. | Reimburseme nt of expenses |
| | (2) Any Director who is appointed as an Executive Director or to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the majority of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine PROVIDED THAT such remuneration shall not include a commission on or percentage of turnover and such remuneration need not be determined by the Company in general meeting. | Extra remuneration for Executive Director |

- (3) In this Constitution, the expression “Executive Director” shall mean and include a Managing Director who has been or is engaged substantially whole time in the business of the Company or of any related company or partly in one and partly in another. The expression “related company” in this Constitution shall include any company which is deemed to be related to the Company pursuant to the Act or which in the opinion of the majority of the Directors can properly be otherwise regarded as being connected with the Company or its related company.
132. The Directors shall have power and shall be deemed always to have had power to establish and maintain and to concur with related companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit in the Company) or employees of the Company or any such related company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds. Power to establish any schemes for benefits of staff
133. In compliance with Sections 213 and 218 of the Act, a Director shall at all times exercise his powers for a proper purpose and in good faith in the best interest of the Company, exercise reasonable care, skill and 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. Exercise power for proper purpose and in good faith
134. 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 or other applicable laws. Notice for Director
135. Every Director shall comply with the provisions of Sections 219, 221 and 222 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and, in connection with the disclosure, of 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
136. The Company shall keep a register showing with respect to Directors of the Company the information and particulars required under Section 59 of the Act. Register of Directors
137. (1) No Director shall be disqualified by his office from holding any office or place of profit under the Company or under any company in which the Company shall be a shareholder or otherwise interested, or from acting in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company either 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 shall be in any way interested, be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established, but every Director shall observe the provisions of Sections 221 and 222 of the Act relating to the disclosure of interests of Directors in contracts or proposed contracts with the Company or of any office or property held by a Director, which might create duties or interest in conflict with his duties as a Director. Disqualified by office

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| (2) | A Director shall not vote in respect of 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) PROVIDED ALWAYS that, subject to the provisions of the Act and the Listing Requirements, the prohibition on voting may be suspended or relaxed to the extent permitted by Bursa Securities and any other relevant authorities. | Restriction on voting |
| 138. | There shall be no shareholding qualification for Directors unless and until otherwise determined by the Company in general meeting. | Share qualification |
| 139. | Subject as otherwise provided and to the terms of any subsisting agreement, the office of a Director shall become vacant if the Director: | Vacation of office |
| | (a) ceases to be a Director by virtue of the Act or is deceased; | |
| | (b) becomes bankrupt or makes any arrangement or composition with his creditors generally during his term of office; | |
| | (c) have been absent from more than 50% of the total meetings of the Directors held from the date of his election or appointment to the end of any financial year of the Company (whether or not an alternate Director appointed by him attended) unless otherwise exempted by Bursa Securities on application by the Company; | |
| | (d) becomes prohibited from being a Director by reason of any order made under the Act or any contravention of Section 198 of the Act; | |
| | (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office; | |
| | (f) resigns his office by notice in writing to the Company and deposited at the Office of the Company; | |
| | (g) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given; | |
| | (h) has retired in accordance with the Act or the Constitution of the Company but is not re-elected; or | |
| | (i) otherwise vacate his office in accordance with the Act or the Constitution of the Company. | |

POWERS AND DUTIES OF DIRECTORS

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| 140. | The business and affairs of the Company shall be managed by the Directors who may exercise all such powers of the Company and do on behalf of the Company all such acts as are within the scope of the Constitution of the Company and as are not by the Act or by this Constitution required to be exercised or done by the Company in general meeting, subject nevertheless to this Constitution, to the provisions of the Act, and to such resolutions, being not inconsistent with this Constitution, as may be prescribed by the Company in general meeting, but no resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such resolution had not been made. | General power of Directors |
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| 141. | The Directors may establish or engage any local boards or agencies or third parties for managing any affairs of the Company either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the Members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may deem fit and the Directors may remove any person so appointed, and may annul or vary any such delegation (but no person, acting in good faith and without notice of any such annulment or variation shall be affected thereby). The meetings and proceedings of any such local board or agency shall be governed by the provisions of this Constitution regulating the meetings and proceedings of Directors so far as the same are applicable and are not superseded by any regulations made by the Directors. | Power to engage others to manage affairs of the Company |
| 142. | Subject to applicable laws, the Directors may exercise all the powers of the Company whatsoever to borrow money, raise funds, accept credit facilities and to mortgage or charge its undertakings or property (both present and future) and uncalled capital, or any part thereof, and to issue debentures and other securities and whether outright or as security for any debt, liability or obligation of the Company or of any third party PROVIDED ALWAYS that nothing contained in this Constitution shall authorise the Directors to 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. | Power to borrow money |
| 143. | The Directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch register. | Use of official seal |
| 144. | The Directors may from time to time by power of attorney appoint any corporation , firm, or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they think fit, and any such powers of attorney may contain such provisions for the protection and convenience of person 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 discretions vested in him. | Appointment of attorney |
| 145. | The Company, or the Directors on behalf of the Company, in exercise of the powers in that behalf conferred by the Act shall cause to be kept a Branch Register or Registers and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may deem fit in respect of the keeping of any such Register. | Branch Register |
| 146. | All cheques, promissory notes, draft, bills of exchange, and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise execute, as the case may be, by any two (2) Directors or in such other manner as the Directors from time to time by resolution determine. | Signing of cheque |

PROCEEDINGS OF DIRECTORS

147. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings and proceedings as they think fit. A Director may at any time and the secretary shall on the requisition of a Director summons a meeting of the Directors. Meeting of Directors
148. Unless otherwise determined by the Directors from time to time, notice of all Directors' meetings shall be given and circulated to all Directors and their alternates by facsimile transmission, electronic mail or other communication modes/equipment. Except in the case of an emergency, reasonable notice of every Directors' meeting shall be given in writing. The majority of the Board may waive notice of any meeting and any such waiver may be retroactive. Notice of meeting
149. The quorum necessary for the transaction of business of the Directors may be fixed by the Directors and unless so fixed shall be two (2). A meeting of the Director for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under this Constitution vested in or exercisable by the Directors generally. Quorum of meeting
150. Directors may participate in a meeting of Directors by means of telephone conference, video conference or any similar or other communications by electronic means which allows all Directors participating in the meeting to hear each other. Meeting by electronic means
151. A Director in communication by electronic means with the Chairman and with all other Directors or of a committee of Directors shall be regarded for all purposes as personally attending such a meeting and shall be counted in a quorum and be entitled to vote but only for so long he has the ability to communicate interactively and simultaneously with all other Directors attending the meeting including all Directors attending by electronic means. Attendance by electronic means
152. A meeting at which one (1) or more of the Directors attends by electronic means is deemed to be held at such place as the Directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the Chairman of the meeting is physically present. Venue of meeting
153. Subject to the Act, all business transacted in the manner provided above by electronic means shall for the purpose of this Constitution be deemed to be validly and effectively transacted at a meeting of the Board PROVIDED that at least one (1) of the Directors present at the meeting was at such place as resolved or deemed (as the case may be) pursuant to Article 152 for the duration of the meeting. All information and documents for the meetings must be made equally available to all Directors prior to or at/during the meeting. Business transacted by electronic means
154. Subject to this Constitution, questions 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 have a second or casting vote except where two (2) Directors form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue, shall not have a casting vote. Votes by majority and Chairman to have casting vote

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| 155. | A Director notwithstanding his interest may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company, or where the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where the terms of any such appointment as hereinafter mentioned are considered, or where any decision is taken upon any contract or arrangement in which he is in any way interested PROVIDED ALWAYS that he has complied with Sections 221 and 222 and all other relevant provisions of the Act and of this Constitution. | Interested in contract |
| 156. | The remaining Director may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution of the Company, the remaining Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or of summoning a general meeting of the Company, but not for any other purpose. If there is no Director or Directors able or willing to act, any two (2) members may summon a general meeting for the purpose of appointing Directors. | Remaining Director to act notwithstanding vacancy |
| 157. | The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office. The Chairman shall preside at all meetings of Directors. If a Chairman is not elected, or if at any meeting the Chairman is not present within 15 minutes of the time appointed for holding the same, the Directors present shall choose one of their number to be the Chairman of such meeting. Any Director acting as the Chairman of a meeting of the Directors shall have the Chairman's right to a second or casting vote whenever there is an equality of votes subject however to any permitted exceptions provided in the Act. | Chairman of Meeting |
| 158. | A Director may contract with and be interested in any contract or proposed contract with the Company and shall not be liable to account for any profit made by him by reason of any such contract; PROVIDED ALWAYS THAT the nature of the interest of the Director in any such contract be declared at a meeting of the Directors as required by the Act. | Interested in contract or proposed contract |
| 159. | A Director shall not participate in any discussion or vote in regard to any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest and if he shall do so his vote shall not be counted. | Abstain from discussion |
| 160. | A Director notwithstanding his interest may, PROVIDED THAT none of the other Directors present disagree, be counted in the quorum present at any meeting whereat any decision is taken upon any contract or proposed contract or arrangement in which he is in any way interested PROVIDED ALWAYS THAT he has complied with all the relevant provisions of the Act and this Constitution on the disclosure of his interests. | Counted in the quorum |
| 161. | A Director may vote in respect of: | Power to vote |
| | (a) any arrangement for giving the Director himself or any other Directors any security or indemnity in respect of money lent by him to or obligations taken by him for the benefit of the Company; and | |
| | (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which 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. | |

162. A Director of the Company may be or become a Director or other officer of or otherwise 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. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation, in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in the manner aforesaid.
- Director may become director of other corporation
163. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
- Delegate of powers
164. 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 15 minutes after the time appointed for holding the meeting, or is unwilling to act the members present may choose one (1) of their number to be chairman of the meeting.
- Committee Chairman
165. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the member present, and in the case of an equality of votes, the chairman shall have a second or casting vote.
- Committee meeting
166. All acts done by any meeting of the Directors, or of a committee of Directors, or by any person acting as a Director, local board or agency, shall as regards all persons dealing in good faith with the Company (notwithstanding that it shall afterwards be 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 to be a Director or had vacated office or were not entitled to vote) be as valid as if every such person had been duly appointed and qualified to be a Director or member of such committee, local board or agency and had been entitled to vote.
- Act valid through defect
167. (1) A resolution in writing signed by a majority of the Directors for the time being or their alternates who are entitled to receive notice of a meeting of the Directors or of a committee of Directors, shall be valid and effectual as if it had been passed at a meeting of the Directors or a committee of Directors (as the case may be) duly convened and held. All such resolutions shall be described as "Directors' Circular Resolution In Writing" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book.
- Director Circular Resolution in Writing
- (2) Any such resolution may consist of several documents or counterparts in like form, each signed by one (1) or more Director or their alternates. A signed resolution in writing transmitted by facsimile or any other electronic means shall be deemed to be an original.

ALTERNATE DIRECTOR

168. A Director may from time to time nominate any person to act as his Alternate Director and at his discretion remove such Alternate Director PROVIDED THAT:
- (a) such person is not a Director of the Company;
 - (b) such person does not act as an alternate for more than one (1) Director of the Company;
 - (c) the appointment is approved by a majority of the other Directors; and
 - (d) any fee paid by the Company to the Alternate Director shall be deducted from the Director's remuneration.
169. An Alternate Director shall (except as regards the 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.
170. A Director may at any time by writing revoke the appointment of any Alternate Director appointed by him, and appoint another person approved as aforesaid. An Alternate Director shall ipso facto vacate office if the Director appointing him vacates office as Director or removes the Alternate Director from office. Any appointment or removal of an Alternate Director may be made and communicated by his appointor to the Office by electronic transmission or in any other manner approved by the Directors. Any electronic transmission shall be confirmed as soon as possible by letter, but may be acted upon by the Company in the meantime.
171. 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.
172. 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.
173. Every person acting as an Alternate Director shall be deemed to be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be an agent of or for the Director appointing himself.

Appointment of Alternate Director

Entitled to receive notice of meeting

Revocation of appointment

Cessation of office

Counted in the quorum

Alternate Director is not an agent of the appointor

MANAGING DIRECTORS

174. The Directors may from time to time appoint one (1) or more of their body to the office of Managing Director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A Director so appointed shall be subject to retirement by rotation and be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director.
175. Where a Managing Director is appointed for a fixed term, the term shall not exceed three (3) years. A Managing Director shall be subject to the control of the Board.
176. A Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits or partly in one way and partly in another) as the Directors may determine.

Appointment of Managing Director

Term of office

Remuneration of Managing Director

177. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusive of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.

Power of
Managing
Director

SECRETARY

178. The Secretary or Secretaries shall in accordance with the Act be appointed by the Board for such term, at such remuneration and upon such conditions as they may think fit, and any secretary or secretaries so appointed may be removed by them. The first secretary of the Company shall be Wong Siew Ing (LS0004620).
179. The office of the Secretary shall be vacated if the Secretary resigns by notice in writing to the Company left at the Office. Where a Secretary gives notice of resignation to the Directors, the Secretary shall cease to act as Secretary with immediate effect or on the date specified in such notice (as the case may be).

Appointment
of Secretary

Vacation of
office

REGISTER OF DIRECTORS, MANAGERS AND SECRETARIES

180. The Directors shall cause to be kept at the Office (or such other place as may be permitted by the Act) a Register of Directors, Managers and Secretaries of the Company as required under the Act.

Register of
Directors,
Managers and
Secretaries

SEAL

181. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Director for the purpose, or the Directors may by resolution determine (either generally or in any particular case) that any such signature may be affixed or reproduced by some facsimile, autographic or other mechanical means to be specified in such resolution PROVIDED THAT the use of such means is by such resolution restricted to a share transfer or certificate or other document of title in respect of any share, stock, debenture or other marketable security created or issued by the Company to be given under the Seal of the Company.
182. The Company may exercise the powers of Section 62 of the Act, and such powers are accordingly hereby vested in the Directors.
183. The Company may also have an official seal pursuant to Section 63 of the Act.

Authority for
use of seal

Power of
Director

Official seal

MINUTES

184. (1) The Directors shall cause minutes to be duly entered in books provided for the purpose:
- (a) of all appointments of officers;
 - (b) of all the names of the Directors present at each meeting of the Directors and of any committee of Director; and
 - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committee of Directors.
- (2) Any such minutes of any meeting of the Directors, or of any committee of Director, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall

Minutes book

Minutes of
meetings

be receivable as prima facie evidence of the matters stated in such minutes without further proof of the facts stated therein.

- (3) The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office and shall be open to the inspection of any Member without charge. Minutes kept at Office
- (4) Any member shall be entitled to be furnished within a reasonable period after he has made a request in writing in that behalf to the Company with a copy of any minutes specified in sub-paragraph (3) of this Article at a charge not exceeding Ringgit Malaysia Two (RM2.00) only for every hundred words thereof. Request for minutes

AUTHENTICATION OF DOCUMENTS

185. (1) Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors, 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 audited financial statements are kept elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents
- (2) A document purporting to be a copy of a resolution of the Directors or any extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of sub-paragraph (1), 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

ACCOUNTS

186. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by the Act, and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company (or any of them) shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 245(4) of the Act, the books of account or records of operations shall be kept at the Office (or at such other place as the Directors deem fit) and shall at all times be open to inspection by the Directors. Keeping and inspection of books of account
187. (1) The Directors shall from time to time in accordance with Section 248 and 252 of the Act, cause to be prepared and laid before the Company in an annual general meeting such financial statements and Directors' report as are required by the Act. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the Directors' and auditors' reports shall not exceed four (4) months unless otherwise approved by the relevant authorities. This Constitution shall not require a copy of those documents to be sent to any person whose address the Company is not aware (or to the several persons entitled thereto in consequence of the death or bankruptcy of the holder or Preparation of accounts, etc

otherwise) but any Member to whom a copy of those documents has not been sent shall be entitled on application to receive a copy free of charge at the Office.

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| (2) | The requisite number of copies of each such documents as are referred to in paragraph (1) of this Article shall be forwarded to Bursa Securities upon which the Shares of the Company may be listed at the same time as such documents are sent to the Members. | Submission of accounts to Bursa Securities |
| (3) | The documents referred to in paragraph (1) above may be sent or forwarded to the relevant parties in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof. | Documents in printed form or electronic form |

DIVIDENDS AND RESERVES

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|------|---|--|
| 188. | Subject to the provisions of the Act, the Directors may from time to time declare dividends, but no such dividend shall be payable except out of profits of the Company available if the Company is solvent PROVIDED THAT the Directors may, from time to time pay to the Members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors. | Declaration of dividends |
| 189. | 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 holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights. | Interim dividend |
| 190. | The Directors may, before recommending any dividend, set aside out of the profits of the Company, such sums as they deem proper as a reserve fund or reserve funds, which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be lawfully applied, or shall, with the sanction of the Company in general meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of bonus among the Members of the Company for the time being on such terms and in such manner as the Company in general meeting shall from time to time determine. Pending such application, the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company, or invest the same in such securities (other than the shares of the Company) or other investments as they may deem fit. The Directors may also without placing the same to reserve, from time to time carry forward such profits as may be deemed expedient in the interests of the Company. | Director may form reserve funds and invest |
| 191. | Subject to the provisions of this Constitution and to 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 calls shall be treated for the purposes of this regulation as paid on the shares. 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 shall rank for dividend accordingly. | Payment of dividends |

192. (1) The Directors may deduct from any dividend, bonus or any other moneys payable to any Member all sums of money (if any) immediately due and payable by him to the Company on account of calls, interest, expenses or otherwise in relation to the shares of the Company held by him. Deduction of dividend
- (2) The Directors may retain any dividend, bonus or other moneys payable on or in respect of a share (other than fully paid shares) on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. Dividend may be retained on share which the Company has lien
- (3) The Directors may retain the dividends, bonus or other moneys payable on or in respect of a share in respect of which any person is under the provisions as to the transmission of shares contained in this Constitution 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. Dividend may be retained in respect of transmission of share
193. 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 debentures 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 regards 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 trustees as may seem expedient to the Directors. Declaring dividend at general meeting
194. (1) Unless otherwise directed or permitted by the relevant authorities, any dividend, interest or other money payable in cash in respect of shares may be paid by direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque, draft, warrant, direct deposit into bank account, or post office order sent through the post to the last registered address of the Member or person entitled (or if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons and to such address as such persons may by writing direct). Every cheque, draft, warrant or post office order so sent shall be made payable to the order of the person to whom it is sent. The payment of any such cheque, draft, warrant, direct deposit into bank account or post office order shall operate as a good discharge to the Company in respect of the money represented thereby irrespective of any circumstances. No unpaid dividend or unpaid interest shall bear interest as against the Company. Dividend payable by cheque, warrant, etc
- (2) The Company shall not be responsible for the loss of any cheque, draft, warrant, direct deposit or post office order which shall be sent by post duly addressed to the Member or person for whom it is intended. Every such cheque, draft, warrant, direct deposit or post office order shall be sent or made at the risk of the person entitled to the money thereby represented. Loss of cheque, etc
195. Subject to the Unclaimed Monies Act 1965, all dividends unclaimed for one (1) year after becoming payable, 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 money

CAPITALISATION OF PROFITS AND RESERVES

196. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize 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 entitled thereto if distributed by way of dividend and in the same proportions on conditions 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. Capitalisation of profits and reserve
197. Whenever such a resolution as aforesaid 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 of 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 provisions by the issue of fractional certificates or by payment in cash 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 resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under authority shall be effective and binding on all such Members. Implementation of resolutions to capitalise profits and reserve

LANGUAGES

198. Where any audited financial statements, minute books or other records required to be kept by the Act are not kept in the Malay or English language, the Directors shall cause a true translation of such audited financial statements, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translations to be kept with the original audited financial statements, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept. Translation

AUDIT

199. Once at least in every year the financial statements of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more auditor or auditors. The auditor of the Company shall have a right of access to the accounting and other records of the Company and shall make his report as required by the Act. Examine of financial statements
200. The Company at each annual general meeting shall appoint an auditor or auditors to hold office until the next annual general meeting, and their appointment, remuneration, rights and duties shall be regulated in accordance with the provisions of the Act. Appointment of auditors
201. Every financial statements of the Company when audited and tabled at a general meeting shall be conclusive, except as regards any error discovered therein, within three (3) months next after the approval thereof. Whenever any such error is discovered within that period, the financial statements shall forthwith be corrected by the Directors and an entry made in their minute book and thenceforth shall be conclusive. Conclusive evidence

NOTICES

202. Any notice or other documents, if served personally or sent by post, shall be deemed to have been served or delivered at the time personally or when the letter containing the same is put in to the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and put into the post office as a pre-paid letter. Any notice or other documents given in electronic form shall be transmitted to the electronic address provided by the manner for such purpose or by publishing on the website.
- Every person who, by operation of law, transfer, transmission or other means whatsoever, becomes entitled to any share, shall be bound by every notice which have been duly served to the person whom he derives the title of such shares, prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such shares. The contact details (including electronic address) of the Member are as set out in the Record of Depositors shall be deemed the last known address provided by the Member to the Company for purposes of communication with the Members.
203. Where a notice, or any other documents or information is served, sent or supplied by electronic communication:
- (a) to the current address of Member, shall be deemed to have been duly given, sent observed at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provided to the current address of Members (notwithstanding any delayed receipt, non-delivery or “returned mail” reply message or any other error message indicating that the electronic communication was delayed or not successfully sent) unless otherwise provide under the Act and/or any other applicable laws;
 - (b) by making it available on a website, it shall deemed to have been duly given, sent or served on the date on which the notice or documents is first made available on the website, or unless otherwise provided under the law.
204. A notice, documents or information served, sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when the material was first made available on the website and the Company notifying the Member in the following manner in writing:
- (a) The publication of the notice, documents or information on the website; and
 - (b) The designated website link or address where a copy of the notice, documents or information may be downloaded.
205. A Member shall be implied to have agreed to receive such notice or documents or information by way of such electronic communications. However, Members are given a right to request for a hard copy of such notice, documents or information and the Company shall forward a hard copy of such notice or documents or information to the Member within the prescribed period specified under the Listing Requirements.
206. The Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice, documents or information by way of electronic communications or as a physical copy, and such Member shall be deemed to have consented to receive such notice, documents or information by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have right to receive a physical copy of such notice, documents or information.

207. A notice including notice given in electronic form or any other documents, may be given by the Company to the person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at the address, if any, within Malaysia supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Every person who shall become entitled to any share by operation of law, transfer, transmission or other means whatsoever, shall be bound by every notice in respect of such share, which prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such shares, shall have been duly given to the person from whom he derives the title to such share.

Sending
notice to
person
entitled

208. Notice of every general meeting shall be given in a manner herein before specified to:

Notice of
general
meeting

- (a) every Director with a registered address in Malaysia or an address for service of notices in Malaysia;
- (b) every Member with a registered address in Malaysia or an address for service of notices in Malaysia;
- (c) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (d) the auditors for the time being of the Company; and
- (e) Bursa Securities on which the Company is listed and any other relevant authorities.

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

Whenever any notice is required to be given under the provisions of the laws of Malaysia or of this Constitution, waiver or the shortening of the period of such notice may be effectively given by complying with Section 316(4) of the Act.

WINDING UP

209. If the Company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of a special resolution, divide among the Members, in specie or kind, the whole or any part of the assets of the Company (and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members, or any of them, as the liquidator with the like sanction, shall deem fit. No Member shall be compelled to accept any shares or other securities whereon there is any liability.

Distribution
of assets in
specie

210. If the Company shall be wound up:
- Sharing of
loss and
excess
- (a) where 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; or
 - (b) where the assets available for distribution among the Members shall be more than sufficient 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 or which ought to be paid at the commencement of the winding up, on the shares held by them respectively.
211. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by the Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which the commission or fee is to be considered.
- Liquidator's
fee in
voluntary
liquidation

INDEMNITY

212. (1) Every Director, manager, Secretary, auditor or officer for the time being of the Company, and any trustees for the time being acting in relation in any of the affairs of the Company and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own negligence, default, breach of duty or breach of trust (of which he may be guilty in relation to the Company) respectively.
- Company to
indemnity
- (2) Further and in addition, such persons shall also be indemnified out of the assets of the Company against 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 relation thereto in which relief is granted to him by the Court under the Act.
 - (3) No such officer or trustee shall be answerable for the acts, receipts, neglects, or defaults of any other officer, or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other person with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect or default of such officer or trustee.

RECONSTRUCTION

213. (1) On any sale of the undertaking of the Company, the Directors (or the liquidators on a winding up) may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed, for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them. Sales of undertaking
- (2) Any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve. All holders of shares shall be bound to accept and shall be bound by any distribution, appropriation or valuation so authorised, and shall waive all rights in relation thereto (save only in the case where the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 457 of the Act as are incapable of being varied or excluded by this Constitution). Distribution or appropriation of cash, etc.
214. (1) In the event of a winding up of the Company, every Member shall be bound, within fourteen (14) days, after the passing of an effective resolution to wind up the Company voluntarily or after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in Malaysia upon whom all summons, notices, process, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination, the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person. Winding up
- (2) Service upon any such appointee (whether appointed by the Member or liquidator) shall be deemed to be good personal service on such Member for all purposes. Where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement in a newspaper circulating in Malaysia, or by a registered letter sent through the post and addressed to such Member at his address as mentioned in the Register or Record of Depositors, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted. Service upon appointee

SECRECY CLAUSE

215. Every Director, manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company, shall, if required, before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with the customers and the state of accounts with individuals in matters relating thereto and shall, by such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors, or by any meeting, or by a Court of law, or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in this Constitution. Secrecy

216. 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 relating to 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 or which in the opinion of the Directors, it would be inexpedient in the interest of the Company.

Trade secret

COMPLIANCE WITH STATUTE, REGULATIONS AND RULES

217. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules that may be amended, modified, re-enacted, supplemented, substituted or varied from time to time, or any other directive or requirement imposed by Bursa Securities, the Depository and other appropriate authorities to the extent required by law notwithstanding any provisions in this Constitution which may be inconsistent there with.

Compliance

EFFECT OF LISTING REQUIREMENTS

218. (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in the Constitution prevents an act being done that the Listing Requirements require to be done.
- (3) 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)
- (4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such provision, this Constitution is deemed to contain that provision.
- (5) 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.
- (6) 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.

1. Responsibility Statement

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

2. Material Contracts

Save as disclosed below, RSB or its subsidiaries has not entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years immediately preceding the date of this Circular:

Conditional sale and purchase agreement and supplemental agreement dated 22 February 2017 and 28 February 2017 respectively between RSB Lundu Palm Oil Mill Sdn Bhd, a wholly-owned subsidiary of RSB and R H Lundu Palm Oil Mill Sdn Bhd to acquire a parcel of land together with a palm oil mill (“**Lundu Oil Mill**”) (including workers’ quarters) erected thereon and plant and machinery used for the operation of the Lundu Oil Mill for a total cash consideration of RM33.7 million. The Company had on 21 February 2018 extended the period to fulfill the conditions precedent set out in the agreement for a further 12 months from 22 February 2017 until 21 February 2019. However the Company had on 20 February 2019 further extended for another 18 months or some other extended period as RSB Lundu and RH Lundu may mutually agree upon.

3. Material Litigation

Neither the Company nor its subsidiaries are engaged in any litigation, claims or arbitration, either as plaintiff or defendant which has a material effect on the financial position of the Company or its subsidiaries, and the Directors do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceeding which might materially and adversely affect the position or business of the Company or its subsidiaries.

4. Documents for Inspection

Copies of the following documents are available for inspection at the registered office of the Company at North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak following the publication of this Circular from Mondays to Fridays (except public holidays) during business hours up to and including the date of the AGM :

- (a) the Memorandum and Articles of Association of RSB;
- (b) the audited financial statements of RSB and Group, for the financial year ended 31 December 2017 and 31 December 2018; and
- (c) the material contracts referred to in Section 2 above.