

**CIRCULAR DATED 8 APRIL 2021**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

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

If you have sold or transferred all your shares in the capital of China Sunsine Chemical Holdings Ltd. (the “**Company**”), you should immediately forward this Circular, with the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as a safety precaution to prevent the transmission of the COVID-19 virus, Shareholders will not be allowed to attend the extraordinary general meeting (“**EGM**”) in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate in the EGM by (a) watching or listening to the EGM proceedings via a “live” audio-visual conference, (b) submitting questions in advance of the EGM, and/or (c) voting by appointing the Chairman of the EGM as proxy at the EGM. For further information, please refer to the section 3 of this Circular and the section entitled “Notes” in the Notice of EGM set out on pages 131 to 133 herein on the steps to be taken by Shareholders to participate at the EGM.

This Circular has been made available on SGXNET and the Company’s website at the URL <https://www.chinasunsine.com>. **A printed copy of this Circular will NOT be despatched to Shareholders.**



**CHINA SUNSINE CHEMICAL HOLDINGS LTD.**

(Company Registration No. 200609470N)  
(Incorporated in the Republic of Singapore)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

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

**IMPORTANT DATES AND TIMES:**

Last date and time for lodgement of Proxy Form : 28 April 2021 at 4.30 p.m.

Date and time of Extraordinary General Meeting : 30 April 2021 at 4.30 p.m. (or such earlier or later time as soon as practicable following the conclusion of the Annual General Meeting of the Company to be held at 4.00 p.m. on the same day by electronic means)

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## DEFINITIONS

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In this Circular, unless the context otherwise requires, the following words and expressions shall have the following meanings:-

<b>“2014 Amendment Act”</b>	:	The Companies (Amendment) Act 2014 of Singapore
<b>“2017 Amendment Act”</b>	:	The Companies (Amendment) Act 2017 of Singapore
<b>“Amendment Acts”</b>	:	Collectively, the 2014 Amendment Act and the 2017 Amendment Act
<b>“Articles”</b>	:	The articles of association of the Company
<b>“Board”</b>	:	The board of Directors of the Company as at the date of this Circular
<b>“Code”</b>	:	The Code of Corporate Governance issued by the Corporate Governance Committee as from time to time amended, modified or supplemented
<b>“Companies Act”</b>	:	The Companies Act (Chapter 50) of Singapore or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and every reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts
<b>“Company”</b>	:	China SunSine Chemical Holdings Ltd.
<b>“Directors”</b>	:	The Directors of the Company as at the date of this Circular
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on Friday, 30 April 2021, notice of which is given in the Notice of EGM set out on pages 131 to 133 of this Circular (or any adjournment thereof)
<b>“ETA”</b>	:	The Electronic Transactions Act (Chapter 88) of Singapore and every reference to any provision of the ETA is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts
<b>“Group”</b>	:	Collectively, the Company and its subsidiaries
<b>“Latest Practicable Date”</b>	:	6 April 2021, being the latest practicable date prior to the printing of this Circular
<b>“Listing Manual”</b>	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities
<b>“Memorandum”</b>	:	The memorandum of association of the Company
<b>“New Constitution”</b>	:	The new constitution of the Company as set out in Appendix B of this Circular, which is proposed to replace the existing Memorandum and Articles

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## DEFINITIONS

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“ <b>Notice of EGM</b> ”	:	The notice of EGM dated 8 April 2021 as set out on pages 131 to 133 of this Circular
“ <b>Proposed Adoption</b> ”	:	The proposed adoption of the New Constitution of the Company
“ <b>Registrar</b> ”	:	The Registrar of Companies appointed under the Companies Act and includes any Deputy or Assistant Registrar of Companies
“ <b>Securities Account</b> ”	:	A securities account or sub-account maintained by a Depositor with the Depository
“ <b>SFA</b> ”	:	The Securities and Futures Act (Chapter 289) of Singapore, and every reference to any provision of the SFA is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts
“ <b>SGX-ST</b> ”	:	Singapore Exchange Securities Trading Limited
“ <b>Shareholders</b> ”	:	Registered holders of Shares except that where the registered holder is the Depository, the term “ <b>Shareholders</b> ” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with the Depository are credited with the Shares
“ <b>Shares</b> ”	:	Issued and paid-up ordinary shares in the capital of the Company
“ <b>Special Resolution</b> ”	:	The special resolution as set out in the Notice of EGM
“ <b>Statutes</b> ”	:	The Companies Act, the SFA, and every other written law or regulations for the time being in force affecting the Company
“ <b>S\$</b> ” and “ <b>cents</b> ”	:	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore
“ <b>%</b> ” or “ <b>per cent.</b> ”	:	Per centum or percentage

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

The term “**subsidiaries**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

The term “**treasury shares**” shall have the meaning ascribed to it in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations and limited liability partnerships.

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## DEFINITIONS

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Any reference to any enactment is a reference to that enactment as for the time being amended, modified, extended, replaced or re-enacted whether before or after the date of this Circular so far as such amendment, modification, extension, replacement or re-enactment applies or is capable of applying to any transaction entered into hereunder.

Any word defined under the Companies Act, SFA, the Listing Manual or any modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act, SFA, the Listing Manual or any modification thereof, as the case may be.

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

Any discrepancies in figures included in this Circular between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this Circular may not be an arithmetic aggregation of the figures that precede them.

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## LETTER TO SHAREHOLDERS

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### CHINA SUNSINE CHEMICAL HOLDINGS LTD.

(Company Registration No. 200609470N)  
(Incorporated in the Republic of Singapore)

**Board of Directors:**

Xu Cheng Qiu	Executive Chairman
Liu Jing Fu	Executive Director and Chief Executive Officer
Xu Jun	Executive Director
Lim Heng Chong Benny	Lead Independent Director
Xu Chun Hua	Independent Director
Koh Choon Kong	Independent Director
Yan Tang Feng	Independent Director

**Registered Office:**

112 Robinson Road  
#11-01  
Singapore 068902

8 April 2021

**To: The Shareholders of  
China Sunsine Chemical Holdings Ltd. (the “Company”)**

Dear Sir / Madam

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

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**1 INTRODUCTION**

- 1.1 The Directors are convening the EGM to be held on Friday, 30 April 2021 at 4.30 p.m. (or such earlier or later time as soon as practicable following the conclusion of the Annual General Meeting of the Company to be held at 4.00 p.m. on the same day by electronic means) to seek the approval of the Shareholders in relation to the proposed adoption of the New Constitution of the Company in substitution for, and to the exclusion of, the Company’s existing Memorandum and Articles (“**Proposed Adoption**”).
- 1.2 The purpose of this Circular is to provide Shareholders with the relevant information relating to, and to seek Shareholders’ approval for, the Special Resolution relating to the Proposed Adoption.
- 1.3 The SGX-ST takes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

**2 THE PROPOSED ADOPTION OF THE NEW CONSTITUTION****2.1 Background****2.1.1 Companies (Amendment) Act 2014 and Companies (Amendment) Act 2017**

The existing Memorandum and Articles first adopted by the Company upon its incorporation on 28 June 2006 and amended from time to time, were last amended at an extraordinary general meeting of the Company held on 18 May 2007.

The 2014 Amendment Act and the 2017 Amendment Act which were passed in Parliament on 8 October 2014 and 10 March 2017, respectively, introduced wide-ranging amendments to the Companies Act previously in force.

The key changes under the 2014 Amendment Act include, *inter alia*, the introduction of a multiple proxies regime to enfranchise indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the introduction of a provision collectively deeming memorandum and articles of association of a company to constitute and have effect as the constitution of the company.

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## LETTER TO SHAREHOLDERS

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In the most recent 2017 Amendment Act, key amendments include, *inter alia*, the removal of the requirement for the common seal to be affixed on a document which is intended to take effect as a deed.

### 2.1.2 New Constitution of the Company

The Company is accordingly proposing to adopt the New Constitution in substitution for, and to the exclusion of the existing Memorandum and Articles. The New Constitution will take into account the changes to the Companies Act introduced pursuant to the Amendment Acts.

The proposed New Constitution contains updated provisions which are consistent with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual.

The Company is also taking this opportunity to include provisions in the New Constitution to address the personal data protection regime in Singapore, to address the recognition of electronic records and electronic signatures as being functionally equivalent to paper records and wet ink signatures under the ETA, and also to streamline and rationalise other provisions.

### 2.1.3 Summary of Principal Provisions

Paragraphs 2.2 to 2.4 below set out summaries of the principal provisions of the New Constitution which have been newly added or are significantly updated from equivalent provisions in the Company's existing Memorandum and Articles, and should be read in conjunction with the proposed New Constitution which is set out in its entirety in Appendix B to this Circular.

For Shareholders' ease of reference, Appendix A to this Circular sets out all of the revisions to the existing Memorandum and Articles of the Company as compared with the New Constitution, which are blacklined.

Shareholders are advised to read the New Constitution in its entirety as set out in Appendix B before deciding on the Special Resolution relating to the Proposed Adoption.

## 2.2 **Certain changes due to amendments to the Companies Act**

In the paragraphs below, for convenience, the expression "Regulation" will refer to the provisions under the New Constitution, and the expression "Article" will refer to the relevant cross-references to the equivalent provisions of the Company's existing Articles.

### 2.2.1 Regulation 1(2) (New Regulation)

It is proposed that Regulation 1(2), which states that the liability of the Members is limited, be inserted into the New Constitution. This is in accordance with Section 22(1)(b) of the Companies Act which provides that the constitution of every company has to state, *inter alia*, that the liability of the members is limited where the company is a company limited by shares.

### 2.2.2 Regulation 1(3) (Article 1 of the existing Articles)

The Fourth Schedule of the Companies Act containing Table A has been repealed by the 2014 Amendment Act. Accordingly, it is proposed that the existing Article 1, which makes reference to the Fourth Schedule of the Companies Act, be amended to refer to the model constitution prescribed under Section 36(1) of the Companies Act.

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## LETTER TO SHAREHOLDERS

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### 2.2.3 Regulation 1(4) (New Regulation)

It is proposed that the Memorandum contained in the Company's existing Memorandum and Articles be deleted and substituted with a general provision in Regulation 1(4) of the New Constitution to the effect that, subject to the provisions of the Companies Act and any other written law and the New Constitution, the Company has:

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

This is in line with Section 23(1) of the Companies Act, which provides that a company has full capacity to carry on or undertake any business or activity, do any act or enter into any transaction, subject to the provisions of the Companies Act and any other written law and its constitution.

Notwithstanding the general provision, the Company will be subject to the Listing Manual.

### 2.2.4 Regulation 2 (Article 2 of the existing Articles)

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

- (a) new definitions stating that the expressions "current address" and "electronic communication" shall have the meanings ascribed to them respectively in the Companies Act. This follows the introduction of new provisions facilitating electronic communication pursuant to the Amendment Acts;
- (b) a revised definition of "Statutes" which includes, *inter alia*, the SFA. This provides for flexibility in the New Constitution to allow the Company to refrain from certain actions, or take actions allowed by changes in the Statutes without having to make amendments to the New Constitution;
- (c) a revised provision stating that the expressions "Depositor", "Depository", "Depository Agent" and "Depository Register" shall have the meanings ascribed to them respectively in the SFA. This follows the migration of the provisions in the Companies Act which relate to the Central Depository System to the SFA pursuant to the 2014 Amendment Act;
- (d) a revised definition of "in writing" and "written" to make it clear that this expression includes any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether physical or electronic. This would facilitate, for example, a proxy instrument being in either physical or electronic form;
- (e) a new provision stating that the expressions referring to signing shall be construed as including references to digital signatures and electronic signatures (including secure electronic signatures) that are referred to and defined in the ETA. This clarifies the applicability of the provisions of the ETA to the New Constitution and facilitates the digital and electronic execution of documents by the Company; and
- (f) a new provision stating that the expressions referring to notices and documents shall be construed as including references to electronic versions of notices and documents and electronic records as defined in the ETA. This clarifies that all references to notices and documents in the New Constitution are not limited to physical notices and documents.



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## LETTER TO SHAREHOLDERS

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### 2.2.5 Regulation 6(4) (Article 6 of the existing Articles)

Regulation 6(4) is a new provision which provides that new shares may be issued for no consideration. This is in line with the new Section 68 of the Companies Act, as amended pursuant to the 2014 Amendment Act, which clarifies that a company having a share capital may issue shares for which no consideration is payable to the issuing company.

### 2.2.6 Regulation 12 (Article 139 and Article 12 of the existing Articles)

Regulation 139 has been amended to remove the reference to Section 63 of the Companies Act as this reference is no longer accurate following the Amendment Acts. Regulation 12(1) is a new provision that deals with, *inter alia*, the Company's power to pay commission or brokerage on any issue of new shares or purchase of shares.

It is proposed that Regulation 12(2) be inserted to reflect that any expenses (including brokerage or commission) incurred directly by the Company in the issue of new shares may be paid out of its share capital and to clarify that such payment will not be taken as a reduction of the Company's share capital. This is in line with Section 67 of the Companies Act, as amended pursuant to the 2014 Amendment Act.

### 2.2.7 Regulations 16, 18 and 129(1) (Articles 16, 18 and 129(1) of the existing Articles)

Regulation 129(1) have been revised to provide that the Company may execute a document described or expressed as a deed without affixing a seal by signature (a) on behalf of the Company by a Director and secretary of the Company; (b) on behalf of the Company by at least two Directors; or (c) on behalf of the Company by a Director of the Company in the presence of a witness who attests the signature. This is in line with Sections 41A, 41B and 41C of the Companies Act, as amended and provided pursuant to the 2017 Amendment Act.

Regulations 16 and 18, which contain references to share certificates issued under the seal of the Company, are updated to reflect the alternative mode of execution of share certificates as a deed without affixing a seal by signature in accordance with Sections 41A, 41B and 41C of the Companies Act. Although Section 123(2) of the Companies Act stipulates that a share certificate is to be issued under the common seal of the Company, the affixation of the common seal to a share certificate may be dispensed with by virtue of the new Sections 41A, 41B and 41C of the Companies Act.

### 2.2.8 Regulation 17 (Article 17 of the existing Articles)

Regulation 17 has been revised to remove the requirement to disclose the amount paid on the shares in the share certificate relating to those shares. The revisions also provide that in addition to the number and class of the shares and the amount (if any) unpaid on the shares, every share certificate shall also specify whether the shares are fully or partly paid up. This follows the amendments to Section 123(2) of the Companies Act pursuant to the 2014 Amendment Act.

### 2.2.9 Regulation 39(2) (New Regulation)

It is proposed that Regulation 39(2) be inserted, which relates to the form of instrument of transfer of shares, to clarify that this Regulation applies only to transfer of shares by registration and not by means of book-entry securities.

### 2.2.10 Regulations 56 and 59 (Articles 56(1) and 59(1) of the existing Articles)

Regulations 56 and 59, which relates to the Company's power to alter its share capital, has new provisions which:

- (a) empower the Company, by ordinary resolution, to cancel any shares not taken or agreed to be taken by any person. This is in line with Section 71 of the Companies Act;

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## LETTER TO SHAREHOLDERS

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- (b) empower the Company, by ordinary resolution, to convert its share capital or any class of shares from one currency to another currency. This is in line with Section 73 of the Companies Act, as amended pursuant to the 2014 Amendment Act, which sets out the procedure for such re-denominations; and
- (c) empower the Company, by special resolution, to convert one class of shares into another class of shares. This is in line with section 74A of the Companies Act, as amended pursuant to the 2014 Amendment Act, which sets out the procedure for such conversions.

### 2.2.11 Regulation 71 (Article 71 of the existing Articles)

Regulation 71, in relation to the notice of meetings, is amended to provide that subject to the Companies Act, where a general meeting (other than an annual general meeting) has been called by a shorter notice than as specified in the Constitution, it shall be deemed to have been duly called if it is so agreed 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% of the total voting rights of all the members having a right to vote at that meeting as is required by the Companies Act, and where an annual general meeting has been called by a shorter notice than as specified in the Constitution, it shall be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote thereat. This is in line with Section 177(3) of the Companies Act.

Notwithstanding the above, under the prevailing Rule 704(15) of the Listing Manual, all notices convening a general meeting must be sent to shareholders at least 14 or 21 clear days (as the case may be) before the general meeting. Accordingly, subject to any revision to Rule 704(15) of the Listing Manual, the Company will nevertheless ensure that its notices convening general meetings are issued to Shareholders at least 14 or 21 clear days (as the case may be) before the date of its general meeting.

### 2.2.12 Regulation 75 (Article 75 of the existing Articles)

Regulation 75, which relates to the requisite quorum at any General Meeting, includes an additional provision clarifying that joint holders of a share are treated as one Member for the purpose of determining the quorum.

### 2.2.13 Regulations 84(1), 89(2) and 89(3) (Articles 84(1), 89(2) and 89(3) of the existing Articles)

Regulations 84(1) and 89(2) which relate to the voting rights of Shareholders and the appointment of proxies, have new provisions which cater to the multiple proxies regime introduced by the 2014 Amendment Act. The multiple proxies regime allows “relevant intermediaries”, such as banks, capital markets services licence holders which provide custodial services for securities and the Central Provident Fund Board, to appoint more than two proxies to attend, speak and vote at general meetings. In particular:

- (a) Regulation 84(1)(ii) provides that in the case of a shareholder who is a “relevant intermediary” and who is represented at a general meeting by two or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with the new Section 181(1D) of the Companies Act, as amended pursuant to the 2014 Amendment Act;
- (b) Regulation 84(1)(iii) provides that a Depositor shall not be entitled to attend a general meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time of the relevant general meeting. Consequential changes have also been made in Regulation 84(1)(iii) to make it clear that the number of votes which a Depositor or his proxy can cast on a poll is the number of shares entered against his name in the Depository Register as at 72 hours before the time of the relevant general meeting. This is in line with the new Section 81SJ(4) of the SFA, as provided pursuant to the 2014 Amendment Act; and

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## LETTER TO SHAREHOLDERS

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- (c) Regulation 89(2) and Regulation 89(3) are amended to provide that a shareholder who is a “relevant intermediary” may appoint more than two proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder, and where such Shareholder’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed must be specified in the form of proxy. This is in line with the new Section 181(1C) of the Companies Act, as amended pursuant to the 2014 Amendment Act.

### 2.2.14 Regulation 112 (Article 112 of the existing Articles)

Regulation 112, which relates to the general powers of the Directors to manage the Company’s business, clarifies that the business and affairs of the Company are to be managed by, or under the direction or supervision of, the Directors. This is in line with Section 157A of the Companies Act, as amended pursuant to the 2014 Amendment Act.

### 2.2.15 Regulation 113 (Article 113 of the existing Articles)

Regulation 113, which relates to the disposal of undertaking or property of the Company, clarifies that any proposed sale or disposal of the whole or substantially the whole of the Company’s undertaking or property will be subject to shareholders’ approval in a general meeting. This is in line with Section 160 of the Companies Act and Chapter 10 of the Listing Manual.

### 2.2.16 Regulation 128(4) (New Regulation)

Regulation 128(4), which relates to the form of the records to be kept by the Company, has been included to provide that such records may be kept either in hard copy or in electronic form.

This is in line with the new Section 395 of the Companies Act.

### 2.2.17 Regulation 151 (Article 151 of the existing Articles)

Regulation 151, which relates to the sending of copies of financial statements (including every document required by the Companies Act to be annexed thereto) to every Shareholder, has been amended to provide that such documents may, subject to the provisions of the Listing Manual, be sent less than fourteen days before the date of the General Meeting, with the agreement of all persons entitled to receive notices of General Meetings from the Company. This is in line with the new Section 203(2) of the Companies Act, as amended pursuant to the 2014 Amendment Act, which provides that the requisite financial statements and other related documents may be sent less than 14 days before the date of the general meeting at which they are to be laid if all the persons entitled to receive notice of general meetings of the company so agree. Notwithstanding the foregoing, under the prevailing Rule 707(2) of the Listing Manual, an issuer must issue its annual report to Shareholders and the SGX-ST at least 14 days before the date of its annual general meeting. This is in line with Section 203(1) of the Companies Act. Accordingly, subject to any revision to Rule 707(2) of the Listing Manual, the Company will nevertheless ensure that its annual reports are issued to Shareholders at least 14 days before the date of its annual general meetings.

In addition, where applicable, the references to “accounts”, “profit and loss accounts” and “balance sheet” in the existing Articles have been substituted with references to “financial statements”, and references to “reports of the Directors” in the Existing Constitution have been substituted with references to “Directors’ Statement”, in the New Constitution, for consistency with the updated terminology in the Companies Act.

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## LETTER TO SHAREHOLDERS

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### 2.2.18 Regulations 156(1)(b) to (7) (Article 156 of the existing Articles)

Regulation 156(1)(b) is amended to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the transmission of notices and documents electronically pursuant to the new Section 387C of the Companies Act, as amended pursuant to the Amendment Acts.

Under the new Section 387C of the Companies Act, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the shareholder in accordance with the constitution of the company.

There is deemed consent where the constitution of the company (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that the Shareholders will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies of such notices and documents, and the shareholder fails to make an election within the specified period of time.

There is implied consent if the constitution (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that Shareholders agree to receive such notices or documents by way of electronic communications and do not have a right to elect to receive physical copies of such notices and documents.

Regulations 156(1)(b) to 156(7) provide that:

- (a) notices and documents may be sent to shareholders using electronic communications either to a Shareholder's current address (which may be an email address) or by making it available on a website;
- (b) if permitted by the prevailing listing rules of the SGX-ST and any other stock exchange upon which shares in the Company may be listed, for these purposes, a shareholder is deemed to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document (this is the implied consent regime permitted under the new Section 387C of the Companies Act); and
- (c) in addition to the implied consent regime prescribed in sub-paragraph (b) above, if permitted by the prevailing listing rules of SGX-ST and any other stock exchange upon which shares in the Company may be listed, the directors may give shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications in the manner prescribed in sub-paragraph (b) above, and a shareholder is deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time (this is the deemed consent regime under the new Section 387C of the Companies Act).

The SGX-ST has also introduced changes to the Listing Manual to allow for electronic transmission of documents to Shareholders, in alignment with the Companies Act. Under Rule 1210 of the Listing Manual, certain other documents cannot be transmitted by electronic means and need to be sent by way of physical copies. These include (a) forms or acceptance letters that Shareholders may be required to complete, (b) notices of meetings (excluding circulars or letters referred to in such notice), (c) notices and documents relating to takeover offers and rights issues, (d) notices in relation to those informing shareholder(s) on how to request a physical copy of any document from the issuer where such document is sent to such shareholder(s) by the issuer by way of electronic communications under Rule 1211 of the Listing Manual, and (e) notices to shareholders where website publication is used by the issuer as the form of electronic communications under Rule 1212 of the Listing

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## LETTER TO SHAREHOLDERS

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Manual. These new Regulations are in line with the amendments to Chapter 12 of the Listing Manual which took effect on 31 March 2017. For so long as the Company is listed on the SGX-ST, the Company will also comply with the Companies Act and the Listing Manual on the subject.

In the event that Shareholders do not agree with the contents of these proposed amendments, Shareholders may vote against the Special Resolution relating to the Proposed Adoption.

### 2.2.19 Regulation 159 (Article 159 of the existing Articles)

Regulation 159, which relates to the non-entitlement of a Shareholder, whose registered address is outside Singapore and who has not supplied an address within Singapore for the service of notices and documents, to the service of notices and documents outside Singapore, is amended to disallow the application of Regulation 159 in respect of notices and documents which are given, sent and served using electronic communications to Shareholders under Regulation 156.

### 2.2.20 Regulation 168 (Article 168 of the existing Articles)

Regulation 168, which relates to the indemnity of Directors and officers of the Company, is amended to permit the Company, subject to the provisions of and so far as may be permitted by the Companies Act, to indemnify an officer. This is consistent with Sections 172 and 172B of the Companies Act, as amended pursuant to the 2014 Amendment Act.

### 2.2.21 Regulation 170 (New Regulation)

Regulation 170, which is a new provision, permits a company, to the extent permitted by the Act, to purchase and maintain for an officer of the Company insurance against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company. This is in line with the new Section 172A of the Companies Act, as amended pursuant to the 2014 Amendment Act.

## **2.3 Certain changes due to amendments to the Listing Manual**

Under Rule 730(1) of the Listing Manual, an issuer whose articles of association or other constituent documents have been approved by the SGX-ST, must not delete, amend or add to such documents without prior written approval from the SGX-ST.

Rule 730(2) of the Listing Manual provides further that if an issuer amends its articles of association or other constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment.

In compliance with Rule 730(2) of the Listing Manual, the following Regulations have been updated for consistency with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date:

### 2.3.1 Regulation 5 (Article 5 of the existing Articles)

Regulation 5 has been amended to clarify that the rights attaching to shares of a class other than ordinary shares must be expressed in the constitution. This is in line with Paragraph 1(1)(b) of Appendix 2.2 of the Listing Manual.

### 2.3.2 Regulation 6(1) (Article 6(1) of the existing Articles)

Regulation 6(1), which relates to the provision of notices to such persons as at the date of the offer of new shares by the Company who are entitled to receive notices from the Company, has been inserted into the New Constitution in order to align the same with Paragraph 1(1)(f) of Appendix 2.2 of the Listing Manual.

### 2.3.3 Regulation 20 (Article 19(4) of the existing Articles)

Regulation 20, which relates to the issuance of replacement share certificates, has been amended to mirror Paragraph 1(1)(g) of Appendix 2.2 of the Listing Manual.

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## LETTER TO SHAREHOLDERS

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### 2.3.4 Regulation 23 (Article 23 of the existing Articles)

Regulation 23, which relates to any residue after the satisfaction of the unpaid calls and accrued interest and expenses in respect of any shares forfeited and sold, has been amended to align with Paragraph 1(3)(b) of Appendix 2.2 of the Listing Manual.

### 2.3.5 Regulation 46 (Article 46 of the existing Articles)

Regulation 46, which relates to the requirement for Directors to provide reasons for refusing to register transfers of shares, has been amended to align with Rule 733 of the Listing Manual.

### 2.3.6 Regulation 65 (Article 65 of the existing Articles)

Regulation 65, which relates to general meetings, has been amended to provide that a general meeting of the Company shall be held within four months from the end of the Company's financial year in accordance with the Act and the Listing Manual. This is in line with Paragraph 1(10) of Appendix 2.2 of the Listing Manual.

### 2.3.7 Regulation 67 (Article 67 of the existing Articles)

Regulation 67 has been inserted into the New Constitution to clarify that unless not required under the Listing Manual, all general meetings shall be held in Singapore. This is in line with Rule 730A(1) and Practice Note 7.5 of the Listing Manual.

### 2.3.8 Regulation 70 (Article 70 of the existing Articles)

Regulation 70 has been amended to provide for the notice periods for meetings that involve the consideration of ordinary resolutions and special resolutions. This is in line with paragraph 1(7) of Appendix 2.2 of the Listing Manual.

### 2.3.9 Regulation 79 (Article 79 of the existing Articles)

Regulation 79, which relates to the method of voting at general meetings, has been amended to clarify that, unless not required under the Listing Manual or waived by the Singapore Exchange, all resolutions at general meetings shall be voted by poll. This amendment is in line with Rule 730A(2) of the Listing Manual.

### 2.3.10 Regulation 80(1) (New Regulation)

Regulation 80(1) includes new provisions to provide for at least one scrutineer to be appointed for each general meeting in accordance with the Listing Manual, who shall be independent of the persons undertaking the polling process, as well as for the duties of such scrutineer. This is in line with Rules 730A(3) and 730A(4) of the Listing Manual.

### 2.3.11 Regulation 85 (Article 85 of the existing Articles)

Regulation 85, which relates to the votes of joint holders of shares, has been amended to mirror Paragraph 1(8)(b) of Appendix 2.2 of the Listing Manual.

### 2.3.12 Regulation 89(1) (Article 89(1) of the existing Articles)

Regulation 89(1) includes a new provision to provide that a proxy shall be entitled to vote on any matter at any general meeting, to mirror Paragraph 1(8)(e) of Appendix 2.2 of the Listing Manual.



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## LETTER TO SHAREHOLDERS

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### 2.3.13 Regulation 89(6) (New Regulation)

Regulation 89(6) has been inserted to provide that:

- (a) a Member who has deposited an instrument appointing any number of proxies to vote on his behalf at a General Meeting shall not be precluded from attending, speaking and voting in person at that General Meeting; and
- (b) any such appointment of all the proxies concerned shall be deemed to be revoked upon the attendance of the Member appointing the proxy/proxies at the relevant General Meeting.

These amendments are in line with paragraph 3.3 of Practice Note 7.5 of the Listing Manual which provides that if a shareholder submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked.

### 2.3.14 Regulation 101(1)(h) (New Regulation)

Regulation 101(1)(h) provides that where a Director is disqualified from acting as a director in any jurisdiction for reasons other than technical reasons, he must immediately resign. This is in line with Paragraph 1(9)(n) of Appendix 2.2 of the Listing Manual.

### 2.3.15 Regulation 122 (Article 122 of the existing Articles)

Regulation 122, which relates the ability of continuing directors to act notwithstanding any vacancy in their body, has been amended to align with Paragraph 1(9)(k) of Appendix 2.2 of the Listing Manual.

## 2.4 **Certain other proposed amendments**

The existing Memorandum has been deleted following the merging of the memorandum and articles of association of a company into one document called a “constitution” following the Amendment Act 2014, which collectively deems the memorandum of association and articles of association of a company to constitute and to have the effect as the constitution of the company.

The following Regulations have been updated, streamlined and rationalised generally, or included in the New Constitution:

### 2.4.1 Regulation 6(2) (Article 6(2) of the existing Articles)

Regulation 6(2), which relates to the general mandate of the Company to issue shares and other instruments, has, inter alia, been amended to clarify that such general mandate is subject to conditions as imposed by the Act and the Listing Manual. This is consistent with Rule 806 of the Listing Manual and Section 161(3) of the Companies Act.

### 2.4.2 Regulations 42, 87 and 101(1) (Articles 42, 87 and 101(1) of the existing Articles)

Regulations 42, 87 and 101(1) have been updated to substitute the references to persons of unsound mind with references to persons who are mentally disordered and incapable of managing himself or his affairs, following the enactment of the Mental Health (Care and Treatment) Act, Chapter 178A, which repealed and replaced the Mental Disorders and Treatment Act.

### 2.4.3 Regulations 73 and 127 (Articles 73 and 127 of the existing Articles)

Regulations 73 and 127 are amended to clarify that resolutions in writing signed, regardless of whether such signature is printed, written or signed electronically, would be valid. This is in line with Part II of the ETA which contains provisions supporting the legal enforceability of electronic signatures as the functional equivalent of wet ink signatures.

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## LETTER TO SHAREHOLDERS

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### 2.4.4 Regulation 89(5) (New Regulation)

Regulation 89(5) is a new insertion to provide that the Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to any instructions or notes set out in the instrument of proxy. The Company will be entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes.

### 2.4.5 Regulations 91 and 93 (Articles 91 and 93 of the existing Articles)

Regulation 91, which relates to the instrument of proxy, has new provisions to facilitate the appointment of a proxy through electronic means online. In particular, it provides that a shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate shareholder's common seal.

For the purpose of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, Regulation 93, which relates to the deposit of proxies, has new provisions which authorise the Directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through digital means.

### 2.4.6 Regulation 160 (Article 160 of the existing Articles)

Regulation 160 is inserted to clarify that any notice or document which is issued on behalf of the Company and purports to bear the signature of the Secretary or other duly authorised officer of the Company will be deemed effectual, whether the signature is printed, written or electronically signed. This is consistent with Section 8 of the ETA.

### 2.4.7 Regulations 171(1) and 171(2) (New Regulations)

In general, under the Personal Data Protection Act 2012 (No. 26 of 2012) (as amended by the Personal Data Protection (Amendment) Act 2020), an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. The new Regulations 171(1) and 171(2) specifies, *inter alia*, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies and representatives.

## 2.5 **Appendices A and B**

The proposed New Constitution, as compared against the existing Memorandum and Articles, where insertions are reflected as underlined and deletions are reflected as struck-through, is set out in Appendix A to this Circular. Appendix B sets out the full text of the proposed New Constitution. The Proposed Adoption is subject to Shareholders' approval.

## 3 **ACTIONS TO BE TAKEN BY SHAREHOLDERS**

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as a safety precaution to prevent the transmission of the COVID-19 virus, the Company will convene and the EGM will be held by way of electronic means only and Shareholders will not be allowed to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate in the EGM by (a) watching or listening to the EGM proceedings via a "live" audio-visual conference, (b) submitting questions in advance of the EGM, and/or (c) voting by appointing the Chairman of the EGM as proxy at the EGM. For further information, please refer to the section entitled "Notes" in the Notice of EGM set out on pages 131 to 133 herein on the steps to be taken by Shareholders to participate at the EGM.



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## LETTER TO SHAREHOLDERS

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Shareholders will not be able to vote online at the EGM. Instead, if Shareholders (whether individual or corporate) wish to exercise their votes, they must submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf in accordance with the instructions set out in the section entitled “Notes” on the back of the Proxy Form.

Shareholders (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its voting, or abstentions from voting, in the Proxy Form, failing which the appointment of the Chairman of the EGM as proxy will be treated as invalid.

**In view of the COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email, where possible.**

#### 4 DIRECTORS’ RECOMMENDATIONS

The Directors are of the opinion that the Proposed Adoption is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders **VOTE IN FAVOUR** of the Special Resolution to be proposed at the EGM as set out in the Notice of EGM.

#### 5 DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm, after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Adoption, and the Company and its subsidiaries which are relevant to the Proposed Adoption, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

#### 6 INSPECTION OF DOCUMENTS

Subject to prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be issued by the relevant authorities, copies of the following documents are available for inspection at the registered office of the Company at 112 Robinson Road, #11-01, Singapore 068902 during normal business hours from the date of this Circular up to the date of the EGM:-

- (a) the existing Memorandum and Articles of Association of the Company; and
- (b) the proposed New Constitution of the Company.

Yours faithfully  
for and on behalf of the Board of Directors of  
**CHINA SUNSINE CHEMICAL HOLDINGS LTD.**

Xu Cheng Qiu  
Executive Chairman

8 April 2021

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**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

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~~THE COMPANIES ACT, CHAPTER 50~~

~~PRIVATE COMPANY LIMITED BY SHARES~~

~~MEMORANDUM OF ASSOCIATION~~

~~OF~~

~~DONGMING PETROCHEMICAL HOLDINGS PTE. LTD.~~

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1. ~~The name of the Company is DONGMING PETROCHEMICAL HOLDINGS PTE. LTD.~~
2. ~~The Registered Office of the Company will be situated in the Republic of Singapore.~~
3. ~~Nothing herein contained shall be deemed to empower the Company to carry on the business of banking.~~
4. ~~The liability of the members is limited.~~
5. ~~The Company shall have the power to increase or reduce its share capital, to consolidate or subdivide its shares, and to issue capital as fully paid or partly paid shares and with any special or preferential rights or privileges or subject to any special terms or conditions, and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.~~

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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I, the person whose name, address and description are hereto subscribed, is desirous of being formed into a company in pursuance of this Memorandum of Association and agree to take the number of shares in the capital of the Company set opposite my name:-

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<del>NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER</del>	<del>NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER</del>	<del>WITNESS TO SIGNATURE</del>
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~~TOE TEOW HENG  
27 Tanah Merah Kechi Avenue  
Singapore 466641~~

~~One Thousand (1,000)~~

~~LINTIAN HAW  
Advocate and  
Solicitor c/o 88 Amoy  
Street Level Three  
Singapore 069907~~

~~Dated this 28<sup>th</sup> day of June 2006~~

~~TOTAL NUMBER OF SHARES TAKEN ONE THOUSAND~~

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**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

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**THE COMPANIES ACT (CAP. 50)**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION CONSTITUTION**

**OF**

**CHINA SUNSINE CHEMICAL HOLDINGS LTD.**

**(Adopted by Special Resolutions passed at an Extraordinary General Meeting held on 18 May 2007 and 30 April 2021)**

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**TABLE “A” EXCLUDED**

1(1).	<u>The name of the Company is “CHINA SUNSINE CHEMICAL HOLDINGS LTD.”. The regulations in Table A in the Fourth Schedule to the Companies Act (Cap. 50) shall not apply to the Company, except so far as the same are repeated or contained in these Articles.</u>	<u>Table “A” excluded Name.</u>
1(2).	<u>The Company is a public company limited by shares and the liability of the Members is limited.</u>	<u>Public company.</u>
1(3).	<u>The regulations contained in the model constitution prescribed under Section 36(1) of the Act shall not apply to the Company except so far as the same are repeated or contained in this Constitution.</u>	<u>Model constitution not to apply.</u>
1(4).	<u>Subject to the provisions of the Act, the Listing Manual and any other written law and this Constitution, the Company has:</u>  <u>(a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and</u>  <u>(b) for these purposes, full rights, powers and privileges.</u> <u>Capacity of the Company.</u>	<u>Capacity of the Company.</u>

**INTERPRETATION**

2(1).	<u>In these Articles Regulations, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:-</u>	<u>Interpretation.</u>
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**WORDS                      MEANINGS**

<u>Act</u>	<u>The Companies Act (Cap. 50), or any statutory modification, amendment or re-enactment thereof for the time being in force, or any and every other act for the time being in force concerning companies and affecting the</u>
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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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	<u>Company and every reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.</u>
Company	The above named company by whatever name from time to time called.
<u>Constitution</u>	<u>The Constitution of the Company, as may from time to time be altered.</u>
<u>Current address</u>	<u>Has the meaning ascribed to it in the Act.</u>
Directors	The directors for the time being of the Company, and “Director” shall be construed accordingly.
dividend	includes bonus.
<u>electronic communication</u>	<u>Has the meaning ascribed to it in the Act.</u>
<u>ETA</u>	<u>The Electronic Transactions Act (Cap. 88), and every reference to any provision of the ETA is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.</u>
<u>General Meeting</u>	<u>An annual general meeting or extraordinary general meeting of the Company.</u>
<u>Exchange Listing Manual</u>	<u>The Singapore Exchange Securities Trading Limited and any other share, stock or securities exchange upon which the shares of the Company may be listed. The listing manual of SGX-ST as the same may be amended, varied or supplemented from time to time.</u>
Market Day	A day on which the Singapore Exchange <del>Securities Trading Limited</del> is open for trading in securities.
Member (and any references to a holder of any shares or shareholder)	<del>A member of the Company, save that references in these Articles to “Member” shall, where the Act requires, exclude the Company where it is a Member by reason of its holding of its shares as treasury shares</del> Any registered holder of shares in the Company, or where such registered holder of any shares or shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor’s Securities Account).
Office	The registered office for the time being of the Company.

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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Ordinary Resolution	A resolution passed by a simple majority of the Members present and voting.
Register	The Register of Members to be kept pursuant to Section 190 of the Act.
<u>Registrar</u>	<u>Has the meaning ascribed to it in the Act.</u>
<u>Regulations</u>	<u>The regulations of this Constitution as may from time to time be amended, and “Regulation” shall be construed accordingly.</u>
Seal	The common seal of the Company.
Secretary	Any person appointed to perform the duties of Secretary of the Company and <u>where two or more persons are appointed to act as Joint Secretaries shall include any one of those persons</u> <del>includes any person appointed to perform the duties of Secretary temporarily.</del>
Securities Account	A securities account <u>or sub-account</u> maintained by a Depositor with the Depository.
<u>SGX-ST or Singapore Exchange</u>	<u>Singapore Exchange Securities Trading Limited and shall include any successor entity or body thereof for the time being.</u>
Singapore Dollar(s)	The lawful currency of the Republic of Singapore.
Special Resolution	A resolution having the meaning assigned thereto by Section 184 of the Act.
Statutes	The Act, <u>the SFA</u> and every other statute for the time being in force <del>concerning companies and</del> affecting the Company.
<u>SFA</u>	<u>The Securities and Futures Act (Cap. 289) and every reference to any provision of the SFA is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.</u>
treasury shares	<del>has</del> <u>Has</u> the meaning ascribed to it in the Act.
year	Calendar year.

2(2). The words “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the SFA~~as used in these Articles ascribed to them in the Act.~~

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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- 2(3). Reference in these ~~Articles-Regulations~~ to “holders” of shares or any class of shares shall:-
- (a) exclude the Depository except where otherwise expressly provided ~~for in these Regulations Articles~~ or where the terms “registered holder” or “registered holders” are used in these ~~RegulationsArticles~~;
  - (b) where the subject and context so require, be deemed to include references to Depositors whose names are entered in the Depository Register in respect of such shares; and
  - (c) except where otherwise expressly provided in these ~~RegulationsArticles~~, exclude the Company in relation to shares held by it as treasury shares-.
- and the words “holding” and “held” shall be construed accordingly.
- 2(4). References to Writing-writing shall, unless the contrary intention appears, be construed as including references to include printing, and lithography, photography and any other mode or modes of representing or reproducing words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.
- 2(5). Expressions referring to signing shall be construed as including references to digital signatures and electronic signatures (including secure electronic signatures) that are referred to and defined in the ETA. Expressions referring to notices and documents shall be construed as including references to electronic versions of notices and documents, and electronic records as defined in the ETA.
- 2(65). Words importing the singular number only shall include the plural number, and vice versa.
- 2(76). Words importing the masculine gender only shall include the feminine and neuter genders.
- 2(87). Words importing persons shall include corporations.
- 2(98). Subject as aforesaid, any words or expressions ~~used defined in the Statutes or Listing ManualAct~~ shall, unless the context otherwise requires~~except where inconsistent with the subject or context~~, bear the same meaning in these ~~RegulationsArticles~~.

### COMMENCEMENT OF BUSINESS

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

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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4. The Office shall be at such place in the Republic of Singapore as the Directors shall from time to time decide. Registered Office.

### SHARES

5. Subject to the Statutes, ~~the Listing Manual and the Constitution,~~ no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject ~~thereto as aforesaid~~ and to these ~~Articles-Regulations, relating to new shares~~ and to any special rights attached to any share for the time being issued, the Directors may allot and issue shares (with or without conferring any right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions (including such consideration) and at such time and subject or not to the payment of any part of the amount (if any) thereof in cash as the Directors determine Provided Always that the rights attaching to shares of a class other than ordinary shares shall be expressed in ~~the resolution creating the same~~this Constitution. Shares under control of Company in General Meeting.
- 6(1). Subject to any direction to the contrary that may be given by the Company in General Meeting, or except as permitted under the Listing Manual, all new shares 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 far as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Regulation. Subject to the limits referred to in Article 57, the Company in General Meeting may by Ordinary Resolution authorize the Directors to exercise any power of the Company to issue shares, such authority being confined to a particular exercise of that power or generally. Any such authority may be unconditional or subject to conditions and shall continue in force until the conclusion of the Annual General Meeting commencing next after the date on which the approval was given or the expiration of the period within which the next Annual General Meeting after that date is required by law to be held whichever is the earlier but may be previously revoked or varied by the Company in General Meeting. Issue of New Shares to Members Authority of Directors to issue shares.



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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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6(2). Notwithstanding Regulation 6(1) above but subject to the Act and the provisions of the Listing Manual, the Company may by Ordinary Resolution in General Meeting give to the Directors a general mandate, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution to:

General mandate to issue shares.

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

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

- (i) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Singapore Exchange; and
- (ii) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the Listing Manual for the time being in force (unless such compliance is waived by the Singapore Exchange) and this Constitution; and
- (iii) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest).

~~Subject to the terms and conditions of any application for shares, the Directors shall allot shares applied for within ten Market Days of the closing date (or such other period as may be approved by the Exchange) of any such application. The Directors may, at any time after the allotment of any share but before any person has been entered in the Register as the holder thereof or before such share is entered against the name of a Depositor in the Depository Register, as the case may be, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of such share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit.~~

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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| 6(3). | <u>Notwithstanding Regulations 6(1) and 6(2) above but subject to the Act, the Directors shall not be required to offer any new shares to Members to whom by reason of foreign securities laws such offers may not be made without registration of the shares or a prospectus or other document, but may sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.</u>   | <u>Power to sell entitlements to new shares.</u>                                       |
| 6(4). | <u>The Company may issue shares for which no consideration is payable to the Company.</u>   | <u>Issue of shares for no consideration.</u>   |
| 6(5). | <u>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution, be deemed to be varied by the creation or issue of further shares ranking equally therewith.</u>  | <u>Rights not varied by issue of additional shares.</u>                                |
| 7.    | <u>Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, <del>Any</del> any share in the Company may be issued with such preferred, qualified, deferred or other special rights, privileges and conditions or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine, and subject to the Statutes and the Listing Manual, the Company may issue preference shares which are or, at the option of the Company, are liable to be redeemed on such terms and in such manner as the Company before the issue thereof may by Ordinary Resolution determine, <u>Provided Always that the total number of issued preference shares shall not at any time exceed the total number of issued ordinary shares of the Company.</u></u>   | Company may issue shares with preferred, qualified, deferred and other special rights. |
| 8.    | The Company shall have the power to issue further preference capital ranking equally with or in priority to the preference capital then already issued.   | Issue of further preference shares.  |
| 9.    | <u>Subject to the provisions of the Statutes and the Listing Manual, <del>the repayment of preference capital other than redeemable preference or any other alteration of preference shareholder rights may only be made pursuant to a Special Resolution of the preference shareholders concerned, all or any of the special rights or privileges for the time being attached to any preference share for the time being issued may from time to time (whether or not the Company is being wound up) be modified, affected, altered or abrogated and preference capital other than redeemable preference shares may be repaid if authorised by a Special Resolution passed by holders of such preference shares at a special meeting called for the purpose. To any such special meeting, all provisions of these Articles as to General Meetings of the Company shall <i>mutatis mutandis</i> apply but so that the necessary quorum shall be two persons at least holding or representing by proxy not less than one third of the issued preference shares concerned and that every holder of the preference shares concerned shall be entitled on a poll to one vote for every such share held by him and that any holder of the preference shares concerned present either in person or by</del></u> | <u>Alteration of rights of preference shareholders.</u>                                |

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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- ~~proxy may demand a poll~~ Provided Always that where the necessary majority for such a Special Resolution is not obtained at the ~~General Meeting~~~~meeting~~, consent in writing if obtained from ~~the~~ holders of three-fourths of the preference shares concerned within two (2) months of the ~~General Meeting~~~~meeting~~ shall be as valid and effectual as a Special Resolution carried at the ~~General Meeting~~~~meeting~~.
10. Preference shares may be issued subject to such limitations thereof as may be prescribed by the Singapore Exchange. Preference shareholders shall have the same rights as ordinary Members as regards the receiving of notices, reports, financial statements and balance sheets, and the attending of General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital of the Company or winding up or sanctioning the sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrears.  
Rights of preference shareholders.
11. If by the conditions of allotment of any share, the whole or part of the amount of issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder for the time being of the share or his legal personal representative, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.  
Instalments of shares.
- 12(1). Unless otherwise specified or restricted by law, the Company may pay any expenses (including commissions or brokerage) on any issue or purchase of its shares, or on the sale, disposal or transfer of treasury shares at such rate or amount and in such manner as the Directors may deem fit, to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company.~~The Company shall not be bound to register more than three persons as the joint holders of any share except in the case of executors, administrators or trustees of the estate of a deceased Member.~~  
Power to pay commission and brokerage  
~~Joint holders.~~
- 12(2). Such expenses may be satisfied by the payment of cash out of the new share issue proceeds or out of the Company's share capital (and such payment shall not be taken as reduction of the amount of share capital of the Company) or the allotment of fully or partly paid shares, or partly in one way and partly in the other.~~Subject to Article 12(1), any two or more persons may be registered as joint holders of any share and the joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls and interest (if any) due in respect of such share.~~  
Expenses paid from proceeds of Company's share capital.

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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- 12(3). ~~The joint holder first named in the Register or the Depository Register, as the case may be, shall as regards voting, proxy, service of notices and delivery of certificates and dividend warrants, be deemed to be the sole owner of such share~~ if any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of the share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision. Power to charge interest on capital.
13. ~~Except as required by law, No person, other than the Depository, shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder or in the person whose name is entered in the Depository Register in respect of that share, as the case may be, except only as by this Constitution where these Articles otherwise provided for or as required by the Statutes, the Listing Manual or pursuant to any order of Court.~~ Except as required by law, No person, other than the Depository, shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder or in the person whose name is entered in the Depository Register in respect of that share, as the case may be, except only as by this Constitution where these Articles otherwise provided for or as required by the Statutes, the Listing Manual or pursuant to any order of Court. No trusts recognised.
14. ~~No person shall exercise any rights or privileges of a Member in respect of a share until his name shall have been entered in the Register as the registered holder thereof or in the Depository Register in respect of such share, as the case may be, and, unless the Directors otherwise determine, such person shall have paid all calls and other moneys for the time being due and payable on any share held by him.~~ No person shall exercise any rights or privileges of a Member in respect of a share until his name shall have been entered in the Register as the registered holder thereof or in the Depository Register in respect of such share, as the case may be, and, unless the Directors otherwise determine, such person shall have paid all calls and other moneys for the time being due and payable on any share held by him. Exercise of rights of Members.
- 15(1). ~~Subject to the provisions of the Statutes and the Listing Manual, The the Company may, subject to and in accordance with the Act and any other relevant legislation, rules or regulations enacted or prescribed by any relevant authority from time to time, purchase or otherwise acquire its issued shares on such terms and in such manner as the Company may from time to time think fit. If required by the Statutes and the Listing Manual, Any any share which is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Statutes and the Listing Manual, may be deemed to be cancelled immediately on purchase or acquisition by the Company or, subject to the provisions of the Act, be held and dealt with by the Company as treasury shares. On the cancellation of any share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Statutes and the Listing Manual.~~ Subject to the provisions of the Statutes and the Listing Manual, The the Company may, subject to and in accordance with the Act and any other relevant legislation, rules or regulations enacted or prescribed by any relevant authority from time to time, purchase or otherwise acquire its issued shares on such terms and in such manner as the Company may from time to time think fit. If required by the Statutes and the Listing Manual, Any any share which is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Statutes and the Listing Manual, may be deemed to be cancelled immediately on purchase or acquisition by the Company or, subject to the provisions of the Act, be held and dealt with by the Company as treasury shares. On the cancellation of any share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Statutes and the Listing Manual. Power to purchase or acquire its issued share.
- 15(2). ~~The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act. Treasury shares.~~ The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act. Treasury shares. Treasury shares.

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### SHARE CERTIFICATES

16. The share certificate of title to shares or debentures in the capital of the Company shall be issued under the Seal or as an alternative to sealing, executed by the authorised persons in the manner set out under the Act, in such form as the Directors shall from time to time prescribe.~~Every certificate for shares shall be under the Seal.~~ Authentication of certificates.
17. Every certificate of shares shall specify the distinctive numbers and class of the shares in respect of which it is issued, whether the shares are fully or partly paid-up, and the amount paid and the amount (if any) unpaid thereon, No share certificate shall be issued representing shares of more than one class. Certificates shall specify number of shares.
18. Unless otherwise resolved by the Directors, securities will be allotted and certificates issued in the name of and despatched to every person whose name is entered as a Member in the Register of Members.~~Every person whose name is entered as a registered holder in the Register shall be entitled without payment to receive within ten Market Days (or such other period as may be approved by the Singapore Exchange) after the closing date for applications to subscribe for a new~~ an issue of shares, and within ten Market Days (or such other period as may be approved by the Singapore Exchange) after the day of lodgement of a registrable transfer. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to one certificate under the Seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) in respect of each class of shares held by him for all his shares in that class or several certificates in reasonable denominations each for one or more of his shares in any one class, subject to such person's prior payment of two Singapore Dollars (or such other lesser sum as the Directors shall from time to time determine having regard to any limitation thereof as the Statutes or Exchange~~the Listing Manual~~ may prescribe) for every certificate after the first, and payment of such stamp duty as is payable on such certificate unless otherwise directed by the Directors, Provided Always that in the case of joint registered holders, the Company shall not be bound to issue more than one certificate and delivery of such certificate to any one of them shall be sufficient delivery to all such holders; and Provided Further that the Company shall not be bound to register more than three persons as the holders of any share except in the case of executors or administrators of the estate of a deceased Member.
- 19(1). Only one certificate shall be issued in respect of any share. Where only some of the shares comprised in any share certificate are transferred, the old certificate shall be cancelled and a new certificate for the balance of such shares shall be issued in lieu thereof without charge. Cancellation of certificates and issue of new certificate(s).~~Issue of replacement certificates.~~

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- 19(2). Any two or more certificates representing shares of any one class held by any person whose name is entered in the Register may be cancelled at his request and a single new certificate for such shares issued in lieu thereof without charge.
- 19(3). Any share certificate representing shares of any class held by any person whose name is entered in the Register may be surrendered by such person for cancellation and at his request the Company may issue in lieu thereof two or more share certificates representing such shares in such proportions as such person may specify, and the Directors may comply with such request if they think fit. Such person shall pay a maximum of two Singapore Dollars (or such other sum as the Directors shall from time to time determine having regard to any limitation thereof as the Statutes or the Listing Manual may prescribe) for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine, ~~taking into consideration any limitation thereof as may be prescribed by the Exchange.~~
- 19(4). In the case of joint registered holders of any share, only the person whose name stands first in the Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders. Notices to joint holders.
- 19(5). Where the member is a Depositor, the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement. Delivery of share certificates to Depositors.
- ~~20~~19(4). Subject to the Statutes and the Listing Manual, if any share certificate shall be defaced, worn out, destroyed, stolen or lost, it may be renewed on such evidence being produced and a letter of indemnity or undertaking (if required) being given by the purchaser, registered holder, transferee, person entitled or member company of the Singapore Exchange or on its behalf or their client or clients as the Directors shall require, and in the case of defacement or wearing out on delivery ~~up~~ of the old certificate and in any case on payment of such sum not exceeding two Singapore Dollars (or such other sum as the Directors shall from time to time determine having regard to any limitation thereof as the Statutes or the Listing Manual may prescribe) as the Directors may from time to time require ~~(or such other amount as may be permitted under the Statutes)~~. In the case of theft, destruction or loss, the registered holder or the person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such theft, destruction or loss. Issue of replacement certificates.



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### LIEN ON SHARES

21. The Company shall have a ~~first and paramount~~ lien on every share (not being a fully-paid share) and all dividends from time to time declared in respect thereof. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member. The Directors may however waive any lien which has arisen and may resolve that any share shall for any limited period be exempt wholly or partially from the provisions of this ~~Article~~ Regulation 21 upon such terms as they may deem fit in the best interest of the Company. Company's lien on shares.
22. For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, ~~and but~~ no sale shall be made until such time as the moneys 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 discharged, and until a demand or notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served in such a manner as the Directors shall think fit on the holder for the time being of the shares or the person (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice. Right to enforce lien by sale.
23. The net proceeds of any such sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, shall be applied in or towards the satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and any residue (if any) after the satisfaction of the unpaid calls and accrued interest and expenses, ~~of such sale, and the residue (if any)~~ shall be paid to the person whose shares have been ~~forfeited, or sold~~, his executors, administrators, trustees or assignees or as he shall direct. Application of proceeds of sale.
24. To give effect to any such sale the Directors may authorise some person to transfer or to effect the transfer, as the case may be, of the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. How sale to be effected.

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### CALLS ON SHARES

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| 25. | <p>The Directors may, <u>subject to the provisions of this Constitution,</u> from time to time make calls upon the Members in respect of any money unpaid on their shares or on any class of shares <del>and not by the conditions of allotment thereof made payable at fixed times as they think fit, and each Member shall (subject to his having been given</del> <u>Provided that at least fourteen days' notice is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the Company, by instalments (if any) and at the times and places so specified in the notices specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.</u> A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.</p> | Powers of Directors to make calls.  |
| 26. | <p>The joint holders of a share shall be jointly and severally liable to pay all calls and interest (if any) in respect thereof. <u>No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him and whether alone or jointly with any other person, together with interest and expenses (if any).</u></p>   | Joint and several liability, <u>and member not entitled to privileges until all calls are paid.</u> |
| 27. | <p>If before or on the day appointed for payment thereof a call <u>or instalment</u> payable in respect of a share is not paid, the person from whom the amount of the call <u>or instalment</u> is due shall pay interest on such amount at <u>the such rate as the Directors shall fix of eight per cent per annum</u> from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to waive payment of such interest or any part thereof.</p>  | Interest on unpaid calls.   |
| 28. | <p>Any sum which by the terms of allotment of a share is made payable upon <u>allotment issue</u> or at any fixed date and any instalment of a call shall for all purposes of <u>this Constitution</u> <del>these Articles</del> be deemed to be a call duly made and payable on the date fixed for payment, and In case of non-payment the provisions of <u>this Constitution</u> <del>these Articles</del> as to payment of interest and expenses, forfeiture and the like, and all the other relevant provisions of <u>this Constitution, these Articles</u> <del>or the Statutes or the Listing Manual</del> shall apply as if such sum were a call duly made and notified as hereby provided.</p>  | Sums payable under terms of allotment to be deemed calls.   |
| 29. | <p>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.</p>   | Difference in calls between various holders.  |
| 30. | <p>The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any share held by him, and upon all or any part of the moneys so advanced, may (until the same would, but for the advance, become payable) pay interest at</p>  | Payment of call in advance.   |



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such rate ~~not exceeding~~ (unless the Company in General Meeting shall otherwise direct) ~~eight per cent per annum~~ as may be agreed upon between the Directors and the Member paying the sum in advance. Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits of the Company. In respect of any moneys paid in advance of any call, 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 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.

### FORFEITURE OF SHARES

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| 31. | If any Member falls to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment of the same or any interest thereon, the Directors may at any time thereafter during such time as the call or instalment or interest remains unpaid serve a notice on such Member requiring him to pay the same, together with any interest <u>at such rate as the Directors shall determine.</u> <del>(including interest upon interest)</del> and any expenses that may have been incurred by the Company by reason of such non-payment.  | Notice to be given of intended forfeiture.           |
| 32. | The notice shall name a further day (not being less than fourteen days from the date of service of the notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment or interest is payable shall be liable to be forfeited.  | Form of notice.                                      |
| 33. | If the requirements of any notice as aforesaid are not complied with, any share in respect of which the notice has been given, may at any time thereafter, before payment of all such calls or instalments, interests and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.   | If notice not complied with shares may be forfeited. |
| 34. | <u>Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.</u> <del>Any share so forfeited or surrendered shall be deemed to be the property of the Company, and the Directors may sell, re allot, or otherwise dispose of the same in such manner as they think fit. The Company may receive the consideration, if any, given for the share on any sale or</del> | Sale etc of forfeited and surrendered shares.        |

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~~disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed. Sale etc of forfeited and surrendered shares.~~

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| 35.    | <del>Notwithstanding any such forfeiture as aforesaid, the</del><br>The Directors may at any time before any share so forfeited or surrendered shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture or surrender thereof upon such condition as they think fit.   | Power to annul forfeiture.  |
| 36.    | <del>When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members opposite to the shares; but the provisions of this Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. For the purpose of giving effect to any sale of forfeited or surrendered shares, the Directors may authorise some person to transfer or to effect the transfer of, as the case may be, the shares sold to the purchaser.</del>   | <u>Notice of forfeiture to be given and entered in register of Members</u><br><del>Transfer of forfeited or surrendered shares.</del> |
| 37(1). | Any Member whose shares shall have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered shares but shall, notwithstanding such forfeiture or surrender, be liable to pay, and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of forfeiture or surrender, together with interest thereon from the time of forfeiture or surrender until payment, at the rate of eight per cent per annum, and the Directors may enforce the payment of such moneys or any part thereof if they think fit, but shall not be under any obligation so to do. Any residue after the satisfaction of the unpaid calls, accrued interest and expenses shall be paid to the person whose shares have been forfeited or surrendered, his executors, administrators, trustees or assignees or as he shall direct. | Liability on forfeited shares.  |
| 37(2). | <u>The forfeiture of a share shall involve the extinction at the time of forfeiture of all interests 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 by the Statutes or the Listing Manual given or imposed in the case of past Members.</u>  | <u>Consequences of forfeiture.</u>  |
| 38(1). | A statutory declaration in writing that the declarant is a Director <del>or the Secretary</del> , and that a share has been duly forfeited, surrendered or sold <u>in pursuance of this Constitution to satisfy a lien of the Company</u> on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt by the Company of the consideration (if any)  | Declaration by Director or Secretary conclusive of fact of forfeiture.  |

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given for the share on the sale, re-allotment or disposal thereof together with the share certificate, where the same be required, delivered to a purchaser or (where the purchaser is a Depositor) to the Depository or the allottee thereof, as the case may be, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share.

- 38(2). (a) In the event of such sale, re-allotment or disposal, where the person (the “**Relevant Person**”) to whom the share is sold, re-allotted or disposed of is not a Depositor, the share shall be registered in the Register in the name of the Relevant Person and, where the Relevant Person is a Depositor, the Company shall procure that his name be entered in the Depository Register in respect of the share so sold, re-allotted or disposed of.
- (b) The Relevant Person shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

### TRANSFER OF SHARES

- 39(1). There shall be no restriction on the transfer of fully paid up shares (except where required by law or ~~by the rules, bye-laws or listing rules of the Exchange~~ the Listing Manual). All transfers of shares may be effected by way of book-entry in the Depository Register, Provided Always that the legal title in the shares may be transferred by the registered holders thereof by an instrument of transfer in writing in the form approved by the Directors and the Singapore Exchange. The instrument of transfer shall be left at the Office accompanied by a certificate of payment of stamp duty (if any), the certificate of the shares to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer. ~~The transferor shall be deemed to remain the registered holder of the shares until the name of the transferee is entered in the Register in respect thereof.~~ Shares to be transferable.
- 39(2). The provisions in this Constitution relating to the transfer of shares shall not apply to any transfer of shares by means of book-entry securities (as defined in the Statutes and the Listing Manual).
40. The instrument of transfer shall be signed ~~both by or on behalf of both~~ by or on behalf of both the transferor, and ~~by~~ by the transferee, and it shall be witnessed Provided Always that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall not be ineffective by reason of it not being signed or witnessed by or on behalf of the Depository or its nominee (as the case may be). The transferor (excluding the Depository or its nominee, as the case may be) shall be deemed to remain the holder of the share until the name of the transferee (whether a Depositor or otherwise but excluding the Depository or its nominee, as the case may be) is duly entered in the Depository Register (in the case of book-entry securities Instrument of transfer.

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as defined in the Statutes and the Listing Manual) or the Register of Members maintained by the Company ~~be effective although not signed or witnessed by or on behalf of the Depository.~~

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| 41. | <u>The instrument of transfer must be in respect of only one class of shares.</u> Shares of different classes shall not be comprised in the same instrument of transfer.  | Only shares of same class to be in same instrument. |
| 42. | No share shall in any circumstances be transferred to any infant, bankrupt or person <u>who is mentally disordered of unsound mind and incapable of managing himself or his affairs.</u>  | Restriction on transfer.                            |
| 43. | All instruments of transfer which are registered <del>shall</del> <u>may</u> be retained by the Company, but any instrument of transfer which the Directors may refuse <u>or decline</u> to register shall (except in any case of fraud) be returned to the party presenting the same.  | Retention of instrument of transfer.                |
| 44. | <u>The Company shall be entitled to charge a fee not exceeding two Singapore Dollars for each instrument of transfer or such other sum as may from time to time be prescribed by the Singapore Exchange on the registration of every transfer.</u> The Directors may decline to accept any instrument of transfer unless:-<br><br>(a) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid; <del>and</del><br><br>(b) such fee not exceeding two Singapore Dollars as the Directors may from time to time determine or such other sum as may from time to time be prescribed by the <u>Singapore Exchange</u> is paid to the Company in respect of the registration of any instrument of transfer; <del>and, probate, letters of administration, certificate of marriage or death, power of attorney or any document relating to or affecting the title to the shares.</del><br><br>(c) <u>the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do.</u> | Fees relating to transfers.                         |
| 45. | The Directors may <u>in their discretion</u> refuse to register the transfer of shares or allow the entry of or against a person's name in the Depository Register in respect of shares transferred or to be transferred to such person:-<br><br>(a) which are not fully paid up; or<br><br>(b) on which the Company has a lien.  | Power of Directors to refuse to register.           |

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46. If the Directors refuse to register any transfer of any share, they shall, where required by the Statutes or the Listing Manual, serve on the transferor and transferee, within ten Market Days (or such period as the Directors may determine having regard to any limitation thereof as may be prescribed by the Singapore Exchange from time to time) after the date on which the ~~beginning with the day on which the application for transfer was~~ lodged with the Company, a notice in writing informing each of them of such refusal and of the facts which are considered to justify the refusal as required by the Statutes and the Listing Manual.
47. The Register and the Depository Register may be closed, and the registration of transfers may be suspended, at such times and for such periods as the Directors may from time to time determine, Provided Always that the Registers shall not be closed for more than thirty days in the aggregate in any year. ~~Provided Always~~ Further that the Company shall give prior notice of such closure as may be required to the Singapore Exchange stating the period and purpose or purposes for which such closure is to be made.

### TRANSMISSION OF SHARES

- 48(1). In the case of the death of a Member the survivor or survivors, where the deceased was a joint holder of shares, and the legal personal representative or the executor or administrator of the deceased, who was a sole or only surviving holder, or where such legal representative or the executor or administrator is entered in the Depository Register in respect of the shares of the deceased Member who was a Depositor, shall be the only person recognised by the Company as having any title to his shares.
- 48(2). Nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share solely or jointly held by him.
49. Any person becoming entitled to the legal title in a share in consequence of the death or bankruptcy of a ~~person~~ Member whose name is entered in the Register, may upon producing such evidence of his title as the Directors may require, have the right either to be registered himself as the holder of the share, upon giving to the Company notice in writing of such intent, or to make such transfer thereof as such deceased or bankrupt person could have made, but the Directors shall in either case have the same right to refuse or suspend registration as they would have had in the case of such transfer by such deceased or bankrupt person before the death or bankruptcy, as the case may be. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the event upon which transmission took place had not occurred and the notice or transfer were a transfer executed by such Member.

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**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

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50. Save as otherwise provided in ~~these Articles~~ this Constitution, a person becoming entitled to a share by transmission pursuant to ~~these Regulations Articles 48(1) and 49~~, shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall have no right to receive notice of or to attend or vote at meetings of the Company, or (save as aforesaid) to exercise any of the rights or privileges of a Member until he shall have been registered as a Member in the Register or his name shall have been entered in the Depository Register, as the case may be, Provided Always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or transfer the share, and if the notice is not complied with within ninety days of the date of such notice, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.
- Person registered under transmission clause entitled to dividends.

**STOCK**

51. The Company in General Meeting may by Ordinary Resolution convert any paid-up shares into stock and may from time to time reconvert such stock into paid-up shares of any denomination.
- Conversion of shares to stock.
52. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein or any part of such interests in such manner as the Company in General Meeting shall direct, but in default of any direction then 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 will admit. ~~But~~ but the Directors may if they think fit from time to time fix the minimum unit of stock transferable.
- Stockholders entitled to transfer interest.
53. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the number of stock units held by them and such interests shall, in proportion to the number of stock units thereof, confer on the holders thereof respectively the same rights, privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such rights, privileges or advantages, except the participation in the dividends, profits and assets of the Company on winding up, shall be conferred by any such number of stock units as would not, if existing in shares, have conferred such rights, privileges or advantages.
- Stockholders entitled to profits.
54. All such provisions of these ~~Articles-Regulations~~ as are applicable to paid up shares shall apply to stock, and in all such provisions the words “shares” shall include “stock”, and “Depositor”, “Member” and “shareholder” shall include “stockholder”.
- Definitions.



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### INCREASE-ALTERATION OF CAPITAL

55. The Company in General Meeting may from time to time by Ordinary Resolution, whether all the shares for the time being issued have been fully paid up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount as the Company by the resolution authorising such increase shall direct. Power to increase capital.
- 56(1). The Company may by Ordinary Resolution alter its share capital in the manner permitted under the Statutes and the Listing Manual, including without limitation:- Power to alter capital ~~Issue of new shares to Members.~~
- (a) consolidate and divide all or any of its shares;
  - (b) cancel the number of shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or which have been forfeited, and diminish its share capital in accordance with the Act;
  - (c) subdivide its existing shares or any of them (subject to the provisions of the Act, the Listing Manual and this Constitution), Provided Always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
  - (d) subject to the provisions of this Constitution and the Act, convert its share capital or any class of shares from one currency to another currency. Unless otherwise determined by the Company in General Meeting or except as permitted by the listing rules of the Exchange, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of General Meetings, in proportion, as nearly as the circumstances admit, to the number of the existing shares to which they are entitled.
57. The Company may by Special Resolution reduce its share capital and any other undistributable reserve subject to any conditions prescribed by the Statutes or the Listing Manual. Notwithstanding Article 55 above, the Company may pursuant to Section 161 of the Act by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to issue shares whether by way of rights, bonus or otherwise, and make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, and (notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors while the Ordinary Resolution was in force, provided that:- Power to reduce capital ~~Issue of shares up to fifty per cent.~~

**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

- (a) ~~the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) does not exceed fifty per cent (or such other limit as may be prescribed by the Exchange) of the issued share capital of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to the Members of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) does not exceed twenty per cent (or such other limit as may be prescribed by the Exchange) of the issued share capital of the Company (as calculated in accordance with sub-paragraph (b) below);~~
- (b) ~~(subject to such manner of calculation as may be prescribed by the Exchange) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time that the Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or exercise of employee share options or vesting of share awards on issue at the time that the Ordinary Resolution is passed, and any subsequent consolidation or subdivision of shares; and~~
- (c) ~~unless previously revoked or varied by the Company in General Meeting, such authority conferred by the Ordinary Resolution shall not continue beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution or the date by which such Annual General Meeting is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest).~~

58. ~~Except so far as otherwise provided by the conditions of issue or by this Constitution~~Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by creation of new shares shall be considered as part of the original capital and all new shares shall be subject to the same provisions of this Constitution with reference to the allotments, payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

New capital considered part of original capital.

59.(1)- ~~Subject to and in accordance with the Act and the provisions of the Listing Manual, the Company may by Special Resolution convert one class of shares into another class of shares.~~The Company may by Ordinary Resolution:-

Alteration of capitalConversion of classes of shares.

- (a) ~~consolidate and divide its capital; or~~



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- (b) ~~subdivide its existing shares or any of them (subject nevertheless to the provisions of the Act) provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived. The resolution by which the subdivision is effected may determine that, as between the holders of the resulting shares, one or more of such shares may have any such preferred, deferred or other special rights or be subject to any restriction as the Company has power to attach to unissued or new shares; or~~
- (c) ~~subject to the Statutes, convert any class of shares into any other class of shares.~~

### MODIFICATION OF CLASS RIGHTS

60. ~~Subject to the Statutes and the Listing Manual, and save as provided by these Articles in this Constitution, all or any of the special rights or privileges attached to any class of shares forming part of the share in the capital of the Company for the time being issued may, from time to time at any time, as well before as during liquidation, be modified, affected, altered, surrendered or abrogated, either with the consent in writing of the holders of not less than three-fourths of the issued shares of the that class or with the sanction of a Special Resolution passed at a separate General Meeting of the Members of that class. To any such separate meeting all the provisions of this Constitution as to General Meetings of the Company shall *mutatis mutandis* apply; but so that the quorum thereof shall be Members of the class holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him, not less than two persons personally present and holding or representing by proxy one third of issued shares of the class, and that any holder of shares of the class, present in person or by proxy, shall on a poll be entitled to one vote for each share of the class held or represented by him, and if at any adjourned meeting of such holders such quorum as aforesaid is not present, any two holders of shares of the class who are personally present shall be a quorum. The Directors shall comply with the provisions of Section 186 of the Act as to forwarding a copy of any such consent or Resolution to the Registrar of Companies.~~ Modification of class rights.

### BORROWING POWERS

61. ~~Subject to this Constitution, the Statutes and the Listing Manual, the Directors may, from time to time and at their discretion, exercise all the powers of the Company to raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.~~ Powers to borrow.

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| 62. | <u>Subject to this Constitution, the Statutes and the Listing Manual,</u><br><del>the</del> The Directors may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and, in particular, by the issue of debentures or debenture stock of the Company, perpetual or otherwise, charged upon or by mortgage charge or lien of and on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being, or by making, accepting, endorsing or executing any cheque, promissory note or bill of exchange. | Conditions of borrowing.                      |
| 63. | <u>Subject to this Constitution, the Statutes and the Listing Manual,</u><br><del>Every</del> every debenture or other instrument for securing the payment of money may be made assignable and free from any equity between the Company and the person to whom the same may be issued. Any debenture or debenture-stock, bond or other instrument may be issued with any special privilege as to redemption, surrender, drawing, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise.   | Securities assignable and free from equities. |
| 64. | The Directors shall cause a proper register to be kept, <del>in accordance with Section 138 of the Act,</del> of all mortgages and charges specifically affecting the property of the Company <u>in accordance and shall comply with the provisions of Section 131 of the Act.</u>   | Register of mortgages.                        |

**GENERAL MEETINGS**

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| 65. | <u>Subject to and in accordance with the provisions of the Statutes and the Listing Manual</u> <del>In addition to any other meetings,</del> a General Meeting shall be held at least once in every calendar year, at such time and place as may be determined by the Directors, <u>and within four months from the end of its financial year</u> <del>but so that no more than fifteen months shall be allowed to elapse between any two such General Meetings.</del> | General Meetings.                                  |
| 66. | The abovementioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary General Meetings.  | Annual General Meetings.                           |
| 67. | <u>The Directors may, in their discretion, determine the place where any General Meeting shall be held. Unless not required under the Listing Manual, all General Meetings shall be held in Singapore.</u> <del>The First Annual General Meeting of the Company shall be held at such time within a period of not more than eighteen months from the date of incorporation of the Company and at such time and place as the Directors may determine.</del>             | <del>First Annual</del> Place of General Meeting.  |
| 68. | The Directors may call an Extraordinary General Meeting of the Company whenever they think fit in accordance with the Statutes <u>and the Listing Manual.</u>  | Directors may call Extraordinary General Meetings. |

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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69. ~~The Directors shall, on the requisition of the holders of not less than one-tenth of voting shares of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 176 of the Act of the Company, and in the case of such requisition the following provisions shall have effect:-~~
- Extraordinary General Meetings called on requisition of shareholders.
- (a) ~~The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the Office, and may consist of several documents in like form each signed by one or more requisitionists.~~
- (b) ~~If the Directors of the Company do not proceed to cause a meeting to be held within twenty one days from the date of the requisition being so deposited, the requisitionists or any of them representing more than one-half of the voting rights of all of them may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit.~~
- (c) ~~In the case of a meeting at which a resolution is to be proposed as a Special Resolution the Directors shall be deemed not to have duly convened the meeting if they do not give such notice as is required by the Statutes.~~
- (d) ~~Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.~~
70. ~~Subject to the Statutes and the Listing Manual relating to the convening of meetings to pass Special Resolutions, where the notice does not contain Special Resolutions at least fourteen days' notice in writing (excluding the date of notice and the date of the General Meeting exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given), specifying the place, day and hour of the meeting, and in case of special business, a notice setting out the general nature of such special business, accompanied by a statement regarding the effect of any proposed resolution in respect of such special business, shall be given to all Members other than such as are not entitled under these Articles to receive such notices from the Company. At least fourteen days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of any General Meeting shall be given and where the notice contains Special Resolutions at least twenty-one days' notice in writing (excluding the date of notice and the date of the General Meeting exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given), specifying the place, the day and the hour of the General Meeting, shall be given in the manner hereinafter provided to such persons as are under the provisions of this Constitution entitled to receive notices of~~
- Notice of General Meeting.

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~~General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a General Meeting may be convened upon a shorter notice, and in such manner as such persons may approve in the case of a Meeting to pass Special Resolution shall be given to the Exchange. Any notice of a General Meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolutions in respect of such special business. Every such notice shall be published in at least one English Language daily newspaper circulating in Singapore. Subject to and in accordance with the provisions of the Statutes and the Listing Manual, at least fourteen days' notice of each General Meeting shall be given by advertisement in the daily press and in writing to each stock exchange on which the Company is listed, before the meeting. Whenever any meeting is adjourned for fourteen days or more, at least seven days' notice of the place and hour of such adjourned meeting shall be given in like manner. Provided Always that when a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.~~

71. Subject to the Act, a General Meeting shall, notwithstanding that it has been called by a shorter notice than that specified in Regulation 70, be deemed to have been duly called if it is so agreed:

(a) in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; or

(b) in the case of any other General 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% of the total voting rights of all the Members having a right to vote at that General Meeting, as is required by the Act. Any Member entitled to be present and vote at a meeting or his proxy may submit any resolution to any General Meeting, provided that at least for the prescribed time before the day appointed for the meeting he shall have served upon the Company a notice in writing by him containing the proposed resolution, and stating his intention to submit the same. The prescribed time abovementioned shall be such that, between the date that the notice is served and the day appointed for the meeting, there shall be not less than three nor more than fourteen intervening days.

72. The accidental omission to give any notice to or non-receipt of any notice by any Member shall not invalidate the meeting or any resolution passed or proceedings at any such meeting. Upon receipt of any such notice as in the last preceding Article mentioned, the Secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the Members notice that such resolution will be proposed.

~~General Meeting called by shorter notice Members may submit resolution to meeting on giving notice to Company.~~

~~Secretary to give notice to Members-Accidental omission to give notice.~~

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**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

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73. Subject to the Act, a resolution in writing signed or approved by letter, electronic communication or facsimile by all the Members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by one or more Members.~~The accidental omission to give any notice to or non receipt of any notice by any Member shall not invalidate the meeting or any resolution passed or proceedings at any such meeting.~~
- Accidental omission to give notice  
Resolution signed by all Members as effective as if passed at General Meeting.

**PROCEEDINGS AT GENERAL MEETINGS**

74. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of the consideration of the financial statements, accounts, balance sheets the Directors' statement and reports (if any) of the Directors and the Auditors' report, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, the declaration of dividends, and the appointment of and the fixing of the remuneration of the Auditors.
- Special business.
75. Save as is herein otherwise provided, two Members present in person or by proxy shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the a quorum is present at the time the meeting proceeds to business. For the purpose of this Regulation, "Member" includes a person attending by proxy or by attorney or by a corporate representative in the case of a corporation which has appointed a corporate representative at the commencement of the business but shall, as required by the Act, exclude the Company where it is a Member by reason of its holding of treasury shares, provided Provided that (a) a proxy representing more than one Member shall only count as one Member for the purpose of determining the quorum; and (b) where a Member is represented by more than one proxy, such proxies shall count as only one Member for the purpose of determining quorum; and (c) joint holders of any share shall be treated as one (1) Member. A corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Article Regulation 90.
- Quorum.
76. If within half an hour from the time appointed for the General meeting Meeting a quorum is not present, the General meeting Meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place. At the adjourned meeting, if a quorum is not present within half an hour from the time appointed for holding the General Meeting, any two or more the Members present in person or by proxy shall be a quorum.
- If quorum not present.

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77. The Chairman (~~if any~~) of the Board of Directors or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every General Meeting, but if there be no such Chairman or Deputy Chairman, or if at any ~~General meeting~~ General Meeting he shall not be present within fifteen minutes after the time appointed for holding the ~~General Meeting~~ same, or shall be unwilling to act as Chairman, the Directors present shall choose a Director amongst them to be Chairman of the General Meeting ~~the Members present shall choose some Director~~ or, if no Director be present or if all the Directors present decline to take the chair, or otherwise fail to choose a Director amongst them to be Chairman of the General Meeting, the Members present shall choose one of themselves to be Chairman of the General Meeting ~~meeting~~.
- Chairman.
78. The Chairman may with the consent of any ~~General Meeting meeting~~ General Meeting at which a quorum is present (and shall if so directed by the ~~General Meeting meeting~~ General Meeting), adjourn the ~~General Meeting meeting~~ General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned ~~General Meeting meeting~~ General Meeting other than the business left unfinished at the ~~General Meeting meeting~~ General Meeting from which the adjournment took place. Whenever a General Meeting is adjourned for fourteen days or more, notice of the adjourned General Meeting shall be given as in the case of the original General Meeting. Save as aforesaid, no Member shall be entitled to any notice of any adjournment or of the business to be transacted at an adjourned General Meeting.
- Adjournment.
79. Unless not required under the Listing Manual or waived by the Singapore Exchange, all resolution(s) put to the vote at the General Meeting shall be decided by poll, including any resolution for the adjournment or election of a Chairman of such General Meeting. Subject to the foregoing, aAt every General Meeting a resolution put to the vote of the ~~General Meeting meeting~~ General Meeting shall be decided on a show of hands by the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by:-
- How matters are to be decided.
- (a) the Chairman of the ~~General Meeting meeting~~ General Meeting; or
- (b) not less than ~~two~~ five Members present in person or by proxy and entitled to vote (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative and entitled to vote thereat; or
- (c) a Member or Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing, as the case may be:-



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- (i) holding or representing not less than five per cent. (5%) ~~one tenth~~ of the total voting rights of all Members entitled to vote at the ~~General Meeting~~meeting; or
- (ii) holding shares in the Company conferring a right to vote at the General Meeting, being shares on which an aggregate sum has been paid up equal to not less than ~~10~~five per cent. (5%) of the total sum paid up on all the shares conferring that ~~right~~number of paid up shares of the Company (excluding treasury shares).

- 80(1). If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the results of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may, and if required by the Listing Manual or by the General Meeting, appoint at least one scrutineer who shall be independent of the persons undertaking the polling process at the General Meeting, and where the appointed scrutineer is interested in any resolution(s) proposed to be passed at the General Meeting, it shall refrain from acting as the scrutineer for such resolution(s). The appointed scrutineer shall exercise the following duties:
- (a) ensure that satisfactory procedures of the voting process are in place before the General Meeting; and
  - (b) direct and supervise the count of the votes cast through proxy and in person, and may adjourn the General Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.
- 80(2). No poll shall be demanded on the election of a Chairman of a ~~General Meeting~~ ~~meeting~~ or on a question of adjournment. A poll demanded on any other question shall be taken at such time and in such manner (including the use of ballot or voting papers or tickets or electronic means) as the Chairman of the General Meeting ~~meeting~~ directs and the result of a poll shall be deemed to be the resolution of the General Meeting at which the poll was required.
81. Unless a poll ~~be~~ is so demanded, a declaration by the Chairman of the ~~General Meeting~~ ~~meeting~~ that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority ~~shall be conclusive~~, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact ~~thereof~~, without proof of the number or proportion of the votes recorded in favour of or against such resolution. A demand for a poll may be withdrawn only with the approval of the General Meeting.
- Chairman's direction as to poll and appointment of scrutineer.
- Declaration of Chairman conclusive.



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- 82(1). No objection shall be raised as to the admissibility of any vote except at the General Meeting ~~meeting~~ or adjourned General Meeting ~~meeting~~, as the case may be, at which the vote objected to is or may be given, tendered or cast 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 General Meeting ~~meeting~~ whose decision shall be final and conclusive. Objection to admissibility.
- 82(2). If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same General Meeting, or at any adjournment thereof, and unless in the opinion of the Chairman at the General Meeting or at any adjournment thereof, as the case may be, it shall be of sufficient importance to vitiate the result of the voting.
83. Subject to the Act, these Regulations and the requirements of the Singapore Exchange, in in case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the General Meeting ~~meeting~~ at which the show of hands takes place or at which the poll is demanded, as the case may be, shall have a second or casting vote, in addition to the votes to which he may be entitled as a Member or as proxy for a Member. In the event of equality of votes.

### VOTES OF MEMBERS

- 84(1). Subject to and without prejudice to any special privileges or restrictions as to voting for the time being attached to any ~~special~~ class of shares for the time being forming part of the capital of the Company and to ~~Article Regulation~~ Regulation 15(2):- Voting rights.
- (a) every Member who is present in person or by proxy or attorney, and (in the case of a corporation) by a representative, shall have one vote on a show of hands, ~~provided the Chairman shall be entitled to treat the first named proxy as the authorised representative to vote where a Member is represented by two proxies; and~~
- (b) every Member who is present in person or by proxy or attorney, and (in the case of a corporation) by a representative, in case of a poll, shall have one vote for every share which he holds or represents, ~~and upon which all calls or other sums due thereon to the Company have been paid~~
- Provided that:
- (i) in the case of a Member who is not a relevant intermediary and who is represented by two proxies, only one of the two proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman of the General Meeting (or by a person authorised by him) shall vote on a show of hands;

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- (ii) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands; and
- (iii) a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the General Meeting as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at 72 hours before the time for the relevant General Meeting as certified by the Depository to the Company.
- 84(2). Where the shares of the Company are of different monetary denominations, a unit of capital in each such class of shares shall, when reduced to a common denominator, carry the same voting power when such right is exercisable. For the purpose of determining the number of votes which a Member, being a Depositor, or his proxy may cast at any General Meeting upon a poll being called, the number of shares held or represented shall, in relation to the shares of that Depositor, be the number of shares entered against his name in the Depository Register as at the Cut Off Time as certified by the Depository to the Company.
- 85. In the case of joint holders of any share any one of such persons may vote, but if more than one of such persons be present at a meeting, the vote of the senior person whose who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stands first in the Register or the Depository Register, as the case may be, in respect of such share who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holder. Right Votes of joint holders.
- 86. Unless the Directors otherwise determine, no Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares held by him in the Company, whether in his own name or in a Securities Account, and whether alone or jointly with any other person, have been paid person other than a Member who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy at any General Meeting. Members only entitled to vote upon full payment.
- 87. A Member of unsound mind who is mentally disordered, or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member. Votes of Members of unsound mind who are mentally disordered.

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~~and any such person may vote by proxy or attorney the committee, curator bonis, or other person in the nature of committee or curator bonis appointed by that Court, and any such committee, curator bonis, or other person may, on a poll, vote by proxy.~~

88. On a poll, ~~votes may be given either personally or by proxy and a Member person~~ entitled to more than one vote need not, ~~if he votes,~~ use all his votes or cast all the votes he uses in the same way. ~~Vote personal or by proxy~~ Split votes.
- 89(1). A proxy need not be a Member. A proxy shall be entitled to vote on any matter at any General Meeting. Appointment of Proxies.
- 89(2). A Member who is a relevant intermediary may appoint more than two proxies to attend and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A Member who is not a relevant intermediary may appoint not A Member shall not be entitled to appoint more than two proxies to attend and vote at the same General Meeting. Provided Always that where the Member is a Depositor, the Company shall be entitled and bound:-
- ~~(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at the Cut Off Time as certified by the Depository to the Company;~~
  - ~~(b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at the Cut Off Time as certified by the Depository to the Company, whether that number be greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor; and~~
  - ~~(c) in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.~~
- 89(3). Where the Member appoints more than one proxy to attend and vote at the same General Meeting he shall specify on each instrument or proxy the proportion of his shareholding or the number of shares and class of shares in respect of which the appointment is made, failing which, the first named proxy may be treated as representing 100% of the shareholding and the appointment of the second named proxy shall be deemed to be in the alternative to the first. In any case where a form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his

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~~name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.~~

89(4). No instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the Depositor's shareholding specified in the instrument of proxy, or where the same has been apportioned between two proxies the aggregate of the proportions of the Depositor's shareholding they are specified to represent, and the true balance standing to the Securities Account of the Depositor as appears on the Depository Register 72 hours before the General Meeting. In the event of such discrepancy, the Directors shall be entitled to deem such proxy to represent the true balance standing to the Securities Account of the Depositor as appears on the Depository Register 72 hours before the General Meeting, or where two proxies have been appointed by such Depositor, to apportion the said number of shares standing to his Securities Account between the two proxies in the same proportion as specified by the Depositor in appointing the proxies.

89(5). The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. The Company is entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes (if any).

89(6). A Member who has deposited an instrument appointing any number of proxies to vote on his behalf at a General Meeting shall not be precluded from attending, speaking and voting in person at that General Meeting. Provided that any such appointment of all the proxies concerned shall be deemed to be revoked upon the attendance of the Member appointing the proxy/proxies at the relevant General Meeting.

90. Any corporation which is a Member may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meetings of the Company or any class of Members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder and such corporate Member shall for the purpose of these ~~Articles-Regulations~~ (but subject to the Act) be deemed to be present in person at any such meeting if a person so authorised is present thereat.

Corporation may appoint representative.

91(1). An instrument appointing a proxy ~~or representative~~ shall be in writing in any usual or common form (including the form approved from time to time by the Depository) or in any other form which the Directors may approve and:-

~~Execution of instrument~~ Form of proxy on behalf of appointer.

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- (~~1~~a) in the case of an individual shall be:
- (i) signed by the appointor or his attorney if the instrument is delivered personally or by post; or
  - (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and

- (~~2~~b) in the case of a corporation shall be:
- (i) either given under its ~~common~~ Seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing) or signed on its behalf by an attorney or a duly authorised officer of the corporation (if the instrument is delivered personally or sent by post); or
  - (ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

91(2). The Directors may, for the purposes of this sub-Regulation (1), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

91(3). The Directors may, in their absolute discretion:

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

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

92. ~~Where an~~The instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter ~~and~~ the power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof shall:

Lodgement of instrument-Instrument appointing proxy to be left at the Office.

- (a) ~~(failing previous registration with the Company) if required by law, be duly stamped and~~ be deposited at the Office, not less than ~~forty eight~~48 hours before the time for holding the ~~General Meeting meeting~~ or adjourned ~~General Meeting meeting~~ at which the person named in the instrument proposes to vote; or

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(b) if submitted by electronic communication, must be received through such means as may be specified by that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting; and

in default the instrument of proxy shall not be treated as valid Provided that the Directors shall be entitled to reject any instrument of proxy lodged by any Depositor whose name does not appear on the Depository Register as a Depositor on whose behalf the Depository holds shares in the Company 72 hours before the General Meeting at which the proxy is to act.

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|-----|---|---|
| 93. | <u>The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in Regulation 92(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 92(a) shall apply. <del>The signature on an instrument of proxy need not be witnessed.</del></u>  | <u>Lodgement of instrument appointing proxy by electronic communications</u><br><del>No witness needed for instrument of proxy.</del> |
| 94. | <u>In the event that forms of proxy are sent to Members of the Company together with any notice of General Meeting, the accidental omission to include the form of proxy to, or the non-receipt of such form of proxy by any person entitled to receive a notice of General Meeting shall not invalidate any resolution passed or any proceeding at any such General Meeting. <del>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given. Provided Always that no notice in writing of the death or revocation or transfer shall have been received at the Office one hour at least before the time fixed for holding the meeting.</del></u> | <u>Omission to include proxy form</u><br><del>When vote by proxy valid though authority revoked.</del>                                |
| 95. | An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and to speak at the meeting.   | Instrument deemed to confer authority.  |

**DIRECTORS**

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|--------|--|-------------------------|
| 96.    | Until otherwise determined by a <del>Special Resolution at a</del> General Meeting, the number of Directors shall not be less than two. All the Directors of the Company shall be natural persons.   | Number of Directors.    |
| 97.    | A Director shall not be required to hold any share in the Company.   | No share qualification. |
| 98(1). | Any Director may at any time and from time to time appoint any other person <u>who is not a Director or alternate Director and who is approved by a majority of the other Directors for the time being to be his alternate. An alternate Director shall be entitled (subject to his giving to the Company an address within the Republic of Singapore at which notices may be served on him) to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director</u> | Alternate Director.     |



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appointing him is not present, and generally at such meeting to exercise all the powers, rights, duties and authorities of the Director appointing him. Every person acting as an alternate Director shall 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 the agent of or for the Director appointing him. All the appointments and removals of alternate Directors made by any Director in pursuance of this ~~Article~~ Regulation, shall be in writing under the hand of the Director making the same and shall be sent to or left at the Office. A Director may not act as an alternate for another Director. A person may not act as an alternate Director for more than one Director of the Company.

98(2). An alternate Director may be removed by his appointer and (subject to the approval of the Directors) another may be appointed in his place. An alternate Director may be removed from office by a resolution of the Directors, but he shall be entitled to vote on such resolution and he shall, ipso facto, cease to be an alternate Director if his appointer ceases for any reason to be a Director. The appointment of an alternate Director shall also determine on the happening of any event which, if he were a Director, would cause him to vacate such office.

98(3). An alternate Director shall be entitled to contract and be interested in and benefit from contracts, arrangements or transactions to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any remuneration in respect of his appointment as alternate Director except only such part (if any) of the remuneration otherwise payable to his appointer in which event any fee paid by the Company to an alternate Director shall be deducted from the fees of or otherwise payable to the Director appointing the alternate.

99(1). The Directors shall be entitled to receive by way of fees for their services as Directors in each year such sum as shall from time to time, ~~subject to Section 169 of the Act,~~ be determined by the Company by ~~Ordinary resolution~~ Resolution passed at a General Meeting, the notice of which shall specify the proposals concerning the same. Such ~~remuneration~~ fees shall be divided amongst the Directors in such proportions and manner as they shall determine or failing agreement equally, except that if a Director has held office for part only of the period in respect of which such fees are payable, such Director shall be entitled only to that proportion of the fees as is related to the period during which he has held office.

Remuneration.

99(2). The fees payable to the Directors shall not be increased except pursuant to an Ordinary Resolution ~~a resolution~~ passed at a General Meeting, where notice of the proposed increase has been given in the notice convening the Meeting.



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- 99(3). ~~The fees payable to remuneration of a non-executive Directors shall be by a fixed sum and not by a commission on or percentage of profits or turnover. The remuneration of an executive Directors may not include a commission on or a percentage of turnover.~~
- 99(4). ~~The Directors shall be entitled to be paid or reimbursed for all travelling, hotel and such other expenses as may be reasonably 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. The provisions of this Article are without prejudice to the power of the Directors to appoint any of their number to be employee or agent of the Company at such remuneration and upon such terms as they think fit without the approval of the Members in General Meeting provided that such remuneration may include a commission on or percentage of profits but not a commission on or percentage of turnover.~~ Expenses.
- 99(5). Subject to the provisions of the ~~Statutes Act~~, the Directors on behalf of the Company shall have power to pay and agree to pay a gratuity pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director for the time being holding any executive office or any former Director who had held any other salaried office with the Company or to his dependants or relations or connections, and for the purpose of providing any such gratuity, pensions or other benefits to contribute to any scheme of fund to pay premiums.
100. If any Director, being willing and having been called upon to do so, shall hold an executive office in the Company, or shall render or perform extra or special services of any kind, including services on any committee established by the Directors, or shall travel or reside abroad for any business or purposes of the Company, he shall be entitled to receive such sum as the Directors may think fit for expenses, and also such remuneration as the Directors may think fit, either as a fixed sum or as provided in Article 99(3) (but not by way of commission on or percentage of turnover) and such remuneration may, as the Directors shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, whether by way of salary, commission, participation in profits or otherwise, and the same shall be charged as part of the ordinary working expenses of the Company. Directors to be reimbursed and remunerated for special services rendered.
- 101(1). Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacant/vacated if the Director:- When office of Director to be vacated.
- (a) ceases to be a Director by virtue of any provision of the Statutes or the Listing Manual; or
  - (b) is declared a becomes bankrupt or makes any arrangement or composition with his creditors generally; or

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- (c) is or becomes prohibited from being a Director by reason of any order made under any provision of the Statutes or the Listing Manual; or
  - (d) becomes ~~of unsound mind~~ mentally disordered and incapable of managing himself or his affairs during his term of office, or a person whose person or estate is liable to be dealt with in any way under any law relating to mental disorder; or
  - (e) resigns his office by notice in writing to the Company; or
  - (f) for more than six months is absent without permission of the Directors from meetings of the Directors held during that period and his alternate Director (if any) shall not during such period have attended in his stead; or
  - (g) is removed by a resolution of the Company in General Meeting pursuant to this Constitution, or removed from office pursuant to the Statutes or the Listing Manual ~~is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in manner required by the Statutes~~; or
  - (h) is disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds ~~removed from office pursuant to the Statutes.~~
- 101(2). The appointment of any Director to the office of Managing or Joint Managing Director or equivalent position shall automatically terminate if he ceases to be a Director but without prejudice to any claim for any damage or breach of any contract of service between him and the Company.
- 101(3). The appointment of any Director to any other executive office shall automatically terminate if he ceases from any cause to be a Director only if the contract or resolution under which he holds office expressly so provides, in which case such termination shall be without prejudice to any claim for damages or breach of any contract of service between him and the Company.
- 102(1). 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 A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 156 of the Act. Director to declare interest, if any.
- 102(2). A Director shall not vote in respect of any contract or arrangement, or proposed contract or arrangement in which he has directly or indirectly a personal material interest and if he shall do so his vote shall not be counted, ~~nor save as provided by Article 103 shall although he shall~~ be counted in the quorum present at the meeting.

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102(3). A Director may hold any other office or place of profit under the Company, ~~and he or any firm of which he is a member may act in a professional capacity for the Company~~ (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting ~~or entering into any arrangement~~ with the Company either ~~with regard to his tenure of any such other office or place of profit or~~ as a vendor, purchaser or otherwise. Subject to this ~~Article Regulation~~ Regulation 102, no such contract and no contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested shall be liable to be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

103. Subject to ~~Article—Regulation~~ Regulation 102(2) above, a Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged. Director included in quorum.

**RETIREMENT AND ELECTION OF DIRECTORS**

104(1). An election of Directors shall take place at every Annual General Meeting of the Company each year in accordance with the provisions hereinafter contained. All Directors except the Managing Director and any Director appointed to fill a casual vacancy pursuant to Regulation 114 are subject to retirement by rotation as prescribed in Regulation 104(2) below. Retirement by rotation.

104(2). ~~At the such Annual General Meeting, in every year~~ one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number rounded up to the nearest one-third, shall retire from office Provided Always that all Directors shall retire from office at least once every three years.

105. The Directors to retire at every Annual General Meeting in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Determination of Directors to retire.

106. Subject to the provisions of the Statutes and the Listing Manual, a retiring Director shall be eligible for re-election at the General meeting Meeting at which he retires. Re-election.

107. No person not being a retiring Director shall be eligible for election to the office of Director at any General Meeting unless some Member intending to propose him has, at least eleven clear days before the General Meeting meeting, left at the Office a notice in writing duly signed by the nominee, giving his Nomination of Directors.

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consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him Provided Always that in the case of a person recommended by the Directors for election, nine clear days' notice only shall be necessary, and notice of each and every candidate for election to the board of Directors shall be served on the Members at least seven days prior to the General Meeting meeting at which the election is to take place.

108. The Company ~~by Special Resolution~~ in General Meeting may, from time to time, increase or reduce the number of Directors, ~~and may alter their qualification, if any.~~ Increasing or reducing number.

### MANAGING DIRECTOR

109. The Directors may from time to time appoint one or more of their body to the office of Managing Director or equivalent position for such period (not exceeding five years) and on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Managing Director or a person holding an equivalent position shall be subject to the control of the Directors. A Director so appointed shall while holding that office be subject to retirement by rotation, and shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and his appointment shall be automatically determined if he ceases ~~from any cause to~~ hold the office of a Director. Appointment of Managing Director.

110. The Directors may vest in such Managing Director or person holding an equivalent position such of the powers exercisable under ~~this Constitution these Articles~~ by them as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they may think expedient and they may confer such powers either collaterally with, or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers. Powers of Managing Director.

111. The Directors shall (subject to the provisions of any contract between the Managing Director or person holding an equivalent position and the Company) from time to time fix the remuneration of the Managing Director or person holding an equivalent position which may be by way of fixed salary, commission or participation in profits ~~(but not turnover)~~ of the Company or by any or all of these modes or otherwise. Remuneration of Managing Director.

### POWERS AND DUTIES OF DIRECTORS

112. The business and the affairs of the Company shall be managed by or under the direction or supervision of the Directors. The Directors may exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes, the Listing Manual or by these Articles, this Constitution required to be exercised or done by the Company in General Meeting. Powers of Directors.

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| 113. | The Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved or ratified by the <del>shareholders Company</del> in General Meeting <u>in accordance with the Statutes and the Listing Manual</u> .   | Disposal of undertaking or property.                    |
| 114. | The Directors shall have power at any time and from time to time to appoint any other qualified person as a Director either to fill a casual vacancy or as an addition to the Board. But any Director so appointed shall hold office only until the next Annual General Meeting of the Company, and shall be eligible for re-election.  | Directors may appoint qualified person to fill vacancy. |
| 115. | The Company may from time to time by Ordinary Resolution remove any Director before the expiration of his period of office, and may, <u>if thought fit</u> , by an Ordinary Resolution appoint another person in his stead. The person so appointed shall continue to hold office until the next Annual General Meeting.  | Removal of Directors.                                   |
| 116. | The Directors may from time to time, by power of attorney <del>under the Seal</del> appoint any person, company, firm or any <del>fluctuating</del> 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 <del>under these</del> <u>this Constitution Articles</u> ), and for such period and subject to such conditions as the Directors think fit, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit, <u>and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him</u> . | Directors may appoint attorney.                         |

### PROCEEDINGS OF DIRECTORS

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|---------|--|---|
| 117(1). | The Directors may meet together at any place for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes.   | Meeting of Directors and how questions <u>are</u> decided.                        |
| 117(2). | The contemporaneous linking together by telephone <u>conference, video-conferencing, audio visual, or other electronic means of communication</u> of a number of the Directors not less than the quorum, wherever in the world they are, shall be deemed to constitute a meeting of the Directors so long as the following conditions are met:<br><br>(a) the Directors for the time being entitled to receive notice of any meeting of the Directors (including any alternate for any Director) shall be entitled to notice of any meeting by telephone <u>or other means of communication</u> , and to be linked by telephone <u>or such other means of communication</u> for the purpose of such meeting. <del>Notice of any such meeting may be given by telephone. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore;</del> | Meeting of Directors by <del>telephone conference</del> <u>electronic means</u> . |

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- (b) each of the Directors taking part must be able to hear each of the other Directors taking part subject as hereinafter mentioned throughout the meeting;
  - (c) at the commencement of the meeting each Director must acknowledge his presence to all the other Directors taking part;
  - (d) unless he has previously obtained the consent of the Chairman of the meeting, a Director may not leave the meeting by disconnecting his telephone or other means of communication and shall be conclusively presumed to have been present and to have formed part of the quorum throughout the meeting. The meeting shall be deemed to have been validly conducted notwithstanding that a Director's telephone or other means of communication is accidentally disconnected during the meeting, and the proceedings thereof shall be deemed to be as valid as if the telephone or such other means of communication had not been disconnected; and
  - (e) ~~a~~ the minutes of the proceedings of such a meeting by telephone or other means of communication shall be sufficient evidence thereof, conclusive evidence of any resolution of any meeting conducted in the manner as aforesaid and of the observance of all necessary formalities if certified by the Chairman.
- 117(3). The Secretary is empowered to record the proceedings at any meeting conducted in the manner described in ~~Article Regulation~~ Regulation 117(2), and such a record shall be deemed to be made at a meeting of Directors.
- 118 No business shall be transacted at any meeting of the Directors unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be two Directors ~~present personally or by his alternate~~.
119. A Director may, and ~~the Secretary~~ the Secretary on the request of a Director ~~shall~~, at any time summon a meeting of the Directors by notice served upon the Directors. ~~The Directors may waive notice of any meeting and such waiver may be retroactively~~ It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore.
120. The Directors shall from time to time elect a Chairman ~~and, if desired, may elect a Deputy Chairman and determine the period for which he is or they are to hold office or without any limitation as to the period for which any such Director is to hold the office to which he is appointed. The Deputy Chairman, if elected, shall perform the duties of the Chairman during the Chairman's absence. The Chairman or, in his absence, the Deputy Chairman~~ who shall preside as Chairman at meetings, but if no such Chairman or Deputy Chairman be is elected, or if at any meeting neither the Chairman nor the Deputy Chairman
- Quorum.
- Who may summon Meetingsmeeting of Directors.
- Chairman of the board.



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- ~~be not is~~ present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to be Chairman of a substitute for that meeting shall be appointed by such meeting.
121. Where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present or at which only two Directors are competent to vote ~~in on~~ the question at issue, shall not have a casting vote. Save as aforesaid, in the case of an equality of votes the Chairman shall have a second or casting vote. Chairman’s casting vote.
122. The continuing Directors may act at any time 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 these Articles, the continuing Directors may, except in an emergency, act for the purpose of increasing the number of Directors to that minimum number, or of summoning a General Meeting of the Company, notwithstanding that there shall not be a quorum, but for no other purpose. Vacancies in board Continuing Directors may act.
123. The Directors may delegate any of their powers to committees, consisting of such ~~Member member or Members members~~ of their body as they think fit; ~~any~~ 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. Powers to delegate to committees.
124. A committee may elect a Chairman of its meetings; ~~if~~ If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Members present may choose one of their number to be Chairman of the meeting. Meeting of committees.
125. 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 ~~Members members~~ present, and in case of an equality of votes, the Chairman shall have a second or casting vote. Questions how determined.
126. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote. Validity of acts notwithstanding defective appointment.
127. A resolution in writing signed by a majority of the Directors for the time being (who are not prohibited by the law or this Constitution from voting on such resolutions) shall be valid and effectual as a resolution duly passed at a meeting of Directors duly convened and held, notwithstanding that such signing may take place at different times or places. Any such resolution may consist of several documents in like form, each signed by one or more Directors. The expressions “in writing” and “signed” include Resolutions of Directors.



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approval by ~~letter, facsimile, electronic mail, telex, cable, telegram or any other form of electronic communication means~~ by any such Director, and whether such signing or signature is printed, written or electronically signed or approved as set out above.

### MINUTES AND REGISTERS

- 128(1). The Directors shall cause minutes to be duly entered in books provided for that purpose:- Minutes.
- (a) of all appointments of officers;
  - (b) of the names of the Directors present at each meeting of ~~the~~ Directors and of any committee of Directors;
  - (c) of all orders made by the Directors and committees of Directors; and
  - (d) of all resolutions and proceedings of General Meetings and of any class of Members, and of meetings of the Directors ~~or~~ and committees of Directors.
- 128(2). Any such minutes of any meeting of the Directors or committee of Directors 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 be conclusive ~~receivable as prima facie~~ evidence of the matters stated in such minutes.
- 128(3). The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, keeping a Register of Directors, Chief Executive Officers, Auditors and Secretaries, a Register of Members, a Register of Substantial Shareholders, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, a Register of Registrable Controllers and the production and furnishing of copies of such Registers and any other Registers as required by the Statutes or the Listing Manual. The Directors shall provide information to the Registrar appointed under the Statutes or the Listing Manual in relation to its Directors, Chief Executive Officers, Auditors and Secretaries as required under the provisions of the Statutes or the Listing Manual. Keeping of Registers.
- 128(4). Any register, index, minute book, accounting record, minute or other book required to be kept by the Company under the Statutes or the Listing Manual may, subject to and in accordance with the Statutes or the Listing Manual, be kept either in hard copy or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case where such records are kept otherwise than in hard copy form, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications. Form of Registers.

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### EXECUTION OF DOCUMENTS BY WAY OF DEED / THE SEAL

- 129(1). The Directors shall provide for the safe custody of the Seal, and the Seal shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf. The Company may execute a document described or expressed as a deed by affixing the Seal or in the manner prescribed by the Act as an alternative to sealing. Every instrument to which the Seal is affixed shall (subject to the provisions of this Constitution as to certificates for shares) bear the signatures or autographic or facsimile signatures of a Director and the Secretary or a second Director or some other person appointed by the Directors in place of the Secretary for the purpose, save that as regards any certificates for shares or debentures or other securities of the Company, the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method of . Any facsimile signature may be reproduced by mechanical electronic signature or other method approved by the Directors. The Use of Seal.
- 129(2). The Company may have a duplicate common seal as referred to in the Act which shall be a facsimile of the ~~common Seal of the Company~~ with the addition on its face of the words “Share Seal” and a certificate for shares under such duplicate seal shall be deemed to be sealed with the ~~common seal of the Company~~ Seal. Duplicate Seal.
- 129(3). Notwithstanding sub-Regulations (1) and (2) above, and unless otherwise provided under the Act, the Company may execute a document described or expressed as a deed without affixing a Seal onto the document by signature:
- (a) on behalf of the Company by a Director and Secretary;
  - (b) on behalf of the Company by at least two Directors; or
  - (c) on behalf of the Company by a Director in the presence of a witness who attests the signature.
- 129(4). A document described or expressed as a deed that is signed on behalf of the Company in accordance with sub-Regulation (3) above has the same effect as if the document were executed under the Seal of the Company.
- 129(5). The Company may exercise all the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors ~~Section 41(7) of the Act.~~ Official seal overseas.

### **THE SECRETARY**

130. The Secretary shall be appointed by the Directors for such term and at such remuneration and upon such conditions as they may think fit ~~and any Secretary so appointed may be removed by them.~~ The Directors may from time to time appoint an assistant or deputy Secretary or two or more persons as Joint Secretaries upon such conditions as they may think fit. Any Secretary or assistant or deputy Secretary or Joint Secretary so Appointment of Secretary, assistant or deputy Secretary, or Joint Secretaries.

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appointed may be removed by the Directors but without prejudice to any claim he or they may have for damages for any breach of contract of service against the Company.

131. Anything required or authorised by ~~these Articles~~this Constitution, the Listing Manual or the Statutes to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy Secretary or, if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors. Provided Always that any provision of ~~these~~ this Constitution, the Listing ManualArticles or the Statutes requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.
- Appointment of substitute Assistant or deputy Secretary.

### DIVIDENDS

132. ~~The profits of the Company, s~~Subject to any preferential or other special rights for the time being attached to any special class of shares relating thereto created or authorised to be created by ~~these Articles~~ this Constitution, the profits of the Company which it shall from time to time determine to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company and subject to the provisions of ~~these Articles~~ as to the reserve fund shall be divisible among the Membersin proportion to the amount of capital paid up or credited as paid up on the shares held by ~~them~~Members respectively otherwise than in advance of calls, Provided that where a Member is a Depositor, the Company shall be entitled to pay any dividends payable to such Member to the Depository and, to the extent of the payment made to the Depository, the Company shall be discharged from any and all liability in respect of that payment.
- Appropriation Distribution of profits.
133. The Directors may, with the sanction of ~~Company~~ in a General Meeting may by Ordinary Resolution, declare a dividend on or in respect of any share to the Members according to their rights and interest in the profits and may fix the time for payment. No larger dividend shall be declared than is recommended by the Directors but the Company in General Meeting may declare a smaller dividend.
- Declaration of Dividend.
134. No dividend shall be payable except out of the profits of the Company. No dividend shall carry interest against the Company.
- Dividend payable out of profits.
135. The declaration of the Directors as to the net profits of the Company shall be conclusive.
- Declaration conclusive.
136. The Directors may from time to time declare and pay to the Members such interim dividends as in their judgment to be justified by the position of the Company, and may also from time to time if in their opinion such payment is so justified, pay
- Interim dividend.

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- any preferential dividends which by the terms of issue of any shares are made payable on fixed dates, ~~justifies provided~~ Provided that no such dividends shall be declared more than once in six months.
137. The Directors may retain any dividends ~~or other moneys payable on or in respect of a share~~ on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists, ~~and may also deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.~~
138. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer or the entry of the shares against the Depositor's name in the Depository Register, as the case may be.
139. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of ~~wholly or partly paid-up shares, debentures, or debenture stock of the Company, or wholly or partly paid-up shares, debentures or debenture stock of any other company, or in any one or more of such ways, and the Directors shall give effect to such resolution; and where any difficulty arises in regard to the distribution, they may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets, or any part thereof and may determine that cash payment shall be made to any Member 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 upon such trusts for the persons entitled to the dividends as may seem expedient to the Directors. Where requisite, a proper contract shall be filed in accordance with Section 63 of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend, and such appointment shall be effective.~~
140. The Directors may retain the dividends payable ~~upon~~ shares in respect of which any person is under the provisions ~~of this Constitution, as to the transmissions of shares hereinbefore contained,~~ entitled to become a Member, or which any person under ~~this Constitution these provisions~~ is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same.
141. In case several persons are registered in the Register or entered in the Depository Register, as the case may be, as the holders of any share, any resolution of the Directors or the Company in General Meeting declaring a dividend on shares of any class may specify that the dividend shall be payable to such persons at the close of business on a particular date and thereupon the dividend shall be payable in accordance with
- Debts may be deducted.
- Effect of transfer.
- Dividend in specie.
- Power to retain dividends.
- Payment to and receipt by joint holders.

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their respective holdings so registered. Any person registered in the Register or in the Depository Register, as the case may be, as the holder or joint holder of any share or is entitled jointly to a share in consequence of the death or bankruptcy of the holder may give effectual receipts for dividends, bonuses, other moneys payable or properties distributable and payment on account of dividends on or in respect of such shares.

142. Whenever the Directors or the Company in General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit.~~Notice of declaration of any dividend, whether interim or otherwise, may be given by advertisement.~~ Notice of Scrip dividend.
143. Unless otherwise directed, any dividend may be paid by cheque, or dividend warrant ~~or Post Office Order~~, sent through the post to the registered address appearing in the Register or the Depository Register, as the case may be, of the Member or person entitled, or where two or more persons are registered in the Register or entered in the Depository Register, as the case may be, as joint holders or are entitled to the dividend as a result of the death or bankruptcy of the holder, to that one whose name shall stand first on the Register or the Depository Register, as the case may be, in respect thereof and every cheque, or dividend warrant ~~or Post Office Order~~ so sent shall be made payable to the order of the person to whom it is sent or to any person and address as such Member(s) or person(s) may direct in writing. The Company shall not be responsible for the loss of any cheque, or dividend warrant ~~or Post Office Order~~, which shall be sent by post duly addressed to and at the sole risk of the Member or person for whom it is intended. Payment of the cheque, or dividend warrant ~~or Post Office Order~~ by the bank upon which they are respectively drawn shall be a full and valid discharge to the Company. Notwithstanding the provisions of these ~~Articles~~Regulations, payment by the Company to the Depository of any dividend payable to a Depositor shall also be a full and valid discharge of the Company from liability to the Depositor in respect of that payment to the extent of the payment made to the Depository. Payment by post.
144. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company, but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture. For the avoidance of doubt, no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends. If the Depository returns any such dividend or money to the Company, the relevant Depositor shall not have any right or Unclaimed dividends.

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~~claim in respect of such dividend or money against the Company if a period of six (6) years has elapsed from the date of the declaration of such dividend or the date on which such other money was first payable. The Depository will hold all dividend unclaimed for six years after having been declared and paid before release to the Directors, and the Directors may invest or otherwise make use of the unclaimed dividends for the benefit of the Company until claimed.~~

### BONUS ISSUES, CAPITALISATION OF PROFITS AND RESERVES

- 145(1). The Directors may, with the sanction of the Company by way of an Ordinary Resolution, including any Ordinary Resolution passed pursuant to ~~Article-Regulation 56(2)~~: Capitalisation of profits and reserves.
- (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register or (as the case may be) the Depository Register at the close of business on:
- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to ~~Article 5Regulation 6(2)~~) such other date as may be determined by the Directors,
- in proportion to their then holdings of shares; and
- (b) capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of the profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register or (as the case may be) the Depository Register at the close of business on:
- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to ~~Regulation 6(2),Article 5~~) such other date as may be determined by the Directors,
- in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.



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- 145(2). The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation ~~under Article 134(1),~~ with full power to the Directors to make such provisions for the satisfaction of the right of the holders of such shares in the Register or in the Depository Register (as the case may be) and as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter, on behalf of all the Members interested, into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.
- 145(3). In addition and without prejudice to the powers provided for by ~~Articles-Regulations 145(1) and 145(2),~~ the Directors shall have the power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full unissued shares, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting, in such manner and on such terms as the Directors shall think fit.

### RESERVE FUND

146. The Directors may, before declaring any dividend or bonus in respect of any class of shares out of or in respect of the earnings or profits of the Company for any yearly or other period, cause to be reserved or retained and set aside out of such sums as they may determine to form a ~~Reserve-reserve Fund-fund~~ to meet contingencies or depreciation in the value of the property of the Company, or for equalising dividends, or for special dividends or for distribution of bonuses or for repairing, improving and maintaining any of the property of the Company, or for such other purposes for which the profits of the Company may lawfully be applied as the Directors shall, in their absolute discretion, think expedient in conducive to the interest of the Company, and pending such application the Directors may employ the sums from time to time so set aside as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.
- Formation and object of Reserve Fund.



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### ACCOUNTS

147. The Directors shall cause ~~the proper~~ accounts to be kept in books provided for such purpose:-
- Accounts to be kept.
- (a) of all sales and purchases by the Company;
  - (b) of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place; ~~and~~
  - (c) of the assets and liabilities of the Company; ~~and~~
  - (d) other records as are necessary to comply with the provisions of the Statutes and the Listing Manual.
148. The books of accounts shall be kept at the Office of the Company, or at such other place or places as the Directors shall think fit, ~~and shall always be open to the inspection of the Directors.~~ The Directors shall from time to time determine whether and to what extent and at what times and places and ~~under~~ what conditions or regulations the accounts and books of the Company shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Statutes ~~or the Listing Manual,~~ or authorised by the Directors or by a resolution of the Company in General Meeting.
- Books to be kept at Office.
149. ~~In accordance with the provisions of the Act and the Listing Manual, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements, balance sheets, Directors' statements, Auditors' reports and other documents as may be prescribed by the Act and the Singapore Exchange. The said statements shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by the Act and required by the Singapore Exchange. The Directors shall at some date not later than eighteen months after the date of the incorporation of the Company and subsequently once at least in every calendar year at intervals of not more than fifteen months lay before the Company at its Annual General Meeting a profit and loss account and a balance sheet for the period since the preceding Annual General Meeting (or in the case of the first account and balance sheet, since the date of incorporation of the Company) made up to a date not more than four months (or such other period as may be prescribed by the rules of the Exchange or the Act) before the date of the Meeting.~~
- Accounts to be laid before the Company Profit and loss account.
150. The interval between the close of the financial year of the Company and the date ~~of the Annual General Meeting~~ at which the Company's financial statements, balance sheets, Directors' statements, and Auditors' reports profit and loss account and the balance sheet relating to that financial year shall be laid before the Company shall not exceed four months (or such other period as may be prescribed by the Act, the Constitution and the Listing Manual~~rules of the Exchange or the Act~~).
- Interval between Accounts.

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151. A copy of every ~~financial statement balance sheet~~ (including every document required by ~~law~~ the Act to be annexed thereto) which is to be laid before the Company in General Meeting together with a copy of the Auditors’ report ~~relating thereto and the Directors’ statement~~ shall not less than fourteen clear days before the date of the General Meeting, be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is all persons entitled to receive notices of General Meetings of the Company under the provisions of the Act or of this Constitution, Provided Always that and subject to the provisions of the Listing Manual:-
- Copy of ~~balance sheet~~ Accounts to be sent to persons entitled.
- (a) these documents may be sent less than fourteen (14) days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and
- (b) this Regulation shall not require a copy of these documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise,
- but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

**AUDITS**

152. Once at least in every year the accounts of the Company shall be examined and the correctness of the financial statements~~profit and loss account and balance sheet~~ ascertained by one or more Auditors, and the provisions of the Statutes (including the requirements of the Listing Manual) and any modification or re-enactment thereof for the time being in force in regard to audit shall be observed.
- Annual audits.
153. The appointment and duties of ~~such Auditor or the~~ Auditors of the Company shall be in accordance with the Statutes and the Listing Manual which may be in force in relation to such matters.
- Appointment of Auditors.
154. The auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the General Meeting which concerns them as auditors.~~If any casual vacancy occurs in the office of Auditor, the Directors may fill the same, but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act.~~
- Auditors’ right to receive notices of and attend General Meetings~~Casual vacancy.~~
155. ~~Every~~The accounts of the ~~Directors~~Company when audited and approved by a General Meeting shall be conclusive, except that as regards any error discovered within that period, the accounts shall forthwith be corrected and thenceforth shall be conclusive.
- Audited account to be conclusive.

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### NOTICES

- 156(1). (a) A notice or other document (~~including a share certificate, any financial statements or report~~) may be served by the Company upon a Member, either personally, or by sending it through the post in a prepaid letter or ~~wrapper by telex or facsimile transmission~~ addressed to such Member at his ~~registered address as appearing in the Register or, in the case of a Depositor, such address as may be notified by the Depository to the Company for the purpose of the despatch of such notice or document in the Depository Register, as the case may be.~~
- How notices and documents to be served.
- (b) Without prejudice to the provisions of ~~Regulation Article 156(1)(a), but subject otherwise to the Act and the Listing Manual relating to electronic communications,~~ any notice or document (~~including without limitation, any financial statements, accounts, balance Directors' statements, annual reports, circulars, and lettersheet or report~~) which is required or permitted to be given, sent or served under the Act, ~~the Listing Manual or this Constitution these Articles~~ by the Company, or by the Directors, to a Member or an officer or Auditors of the Company may be given, sent or served using electronic communications:
- (i) to the current address of that person;
  - (ii) by publication and making it available on a website prescribed by the Company from time to time; or
  - (iii) in such manner as such Member expressly consents to by giving notice in writing to the Company,
- in accordance with the provisions of ~~this Constitution, or as otherwise provided by~~ the Act, ~~the Listing Manual~~ and/or any other applicable regulations or procedures.
- 156(2). ~~For the purposes of sub-Regulation (1)(b) above, a Member shall be implied to have consented and agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under applicable laws, rules or regulations. Notwithstanding the aforesaid provisions, where the Directors have determined that any notice or other document shall not be served to a Member in any country or jurisdiction outside the Republic of Singapore, any Member who is described in the Register or in the Depository Register, as the case may be, by an address not within the Republic of Singapore shall be deemed to be duly served with such notice or document when such notice or document is duly posted up in the Office.~~

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- 156(3). For the purposes of sub-Regulation (1)(b) above, the Directors may, at their discretion, at any time give a Member an opportunity by way of written notice to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and such Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under applicable laws. The election made under this sub-Regulation (3) as to the form of the notice or document to be received by the Member shall be a standing election although the Member may make a fresh election at any time and until the Member makes a fresh election, the election that is conveyed under sub-Regulation (3) to the Company last in time prevails over all previous elections as the Member's valid and subsisting election in relation to all notices or documents to be sent to him.
- 156(4). Where a notice or document is given, sent or served by electronic communications:
- (a) to the current address of a person pursuant to sub-Regulation (1)(b)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under applicable laws; and
  - (b) by making it available on a website pursuant to sub-Regulation (1)(b)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under applicable laws.
- 156(5). Subject to the provisions of the Statutes and the Listing Manual (as amended from time to time), and applicable laws, rules and regulations, where a notice or document is given, sent or served to a Member by making it available on a website pursuant to sub-Regulation (1)(b)(ii), further to the implied and deemed consent to electronic communications referred to in sub-Regulations (2) and (3) above, the Company shall give separate physical notice to the Member of, inter alia, (a) the publication of such notice or document on that website, (b) the address of that website, (c) the place on the website where such notice or document may be accessed, and (d) the manner in which the Member may request a physical copy of such notice or document from the Company (which shall be provided by the Company upon such request), by sending such separate

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physical notice to the Member personally or through the post pursuant to sub-Regulation (1)(a) and, in the Company's discretion, by any one or more of the following means:

- (i) by sending such separate notice to the Member using electronic communications to his current address pursuant to sub-Regulation 1(b)(i) above;
- (ii) by way of advertisement in the daily press; and/or
- (iii) by way of announcement on the Singapore Exchange (SGXNET).

156(6). Notwithstanding the implied and deemed consent to electronic communications referred to in sub-Regulations (2) and (3) above, the Company shall give and send to or serve on Members the following documents personally or through the post pursuant to sub-Regulation (1)(a):

- (a) forms or acceptance letters that the Members may be required to complete;
- (b) notice of General Meetings, excluding circulars or letters referred to in that notice; and
- (c) notices and documents relating to takeover offers and rights issues.

Provided that the list of documents given and sent to or served on Members personally or through the post pursuant to sub-Regulation (1)(a) shall be subject to the provisions of the Statutes and the Listing Manual (as amended from time to time), and any prevailing laws, rules and regulations applicable to the Company.

156(7). When a given number of days' notice or notice extending over any other period is required to be given, the day of service shall, unless it is otherwise provided or required by this Constitution or by the Statutes or the Listing Manual, not be counted in such number of days or period.

157. All notices directed to be given to the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register or in the Depository Register, as the case may be, and notice so given shall be sufficient notice to all the holders of such share.

Notice to joint holders.

158. Any Member described in the Register or the Depository Register, as the case may be, by an address not within the Republic of Singapore who shall from time to time give the Company an address within the Republic of Singapore at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he would be entitled under these ~~Articles~~ Regulations.

Address for service.

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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159. ~~As regards Any Member whose registered address is outside Singapore and who has not supplied an address within Singapore for the service of notices and documents shall not be entitled to receive any such notices or documents from the Company unless such notice or document may be given, sent and served using electronic communications to such Member under Regulation 156. Members who have no address appearing in the Register or the Depository Register, as the case may be, a notice posted up in the Office shall be deemed to be duly served on them at the expiration of twenty four hours after it is so posted up.~~ Where no address in Singapore.
160. ~~Any notice on behalf of the Company or of the Directors or any document issued on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature/name is printed, written or electronically signed. Any document other than a notice required to be served on a Member, may be served in like manner as a notice may be given to him under these Articles. The signature to any such notice or document may be written or printed.~~ Signature/name on notice~~Service of documents.~~
161. Any notice or other document required to be sent or served upon the Company or upon any officer of the Company may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper ~~or by telex or facsimile transmission~~ addressed to the Company or to such officer at the Office. Service on Company.
162. Any notice or other document, if ~~served or~~ sent by post, and whether by airmail or not, shall be deemed to have been served on the same day on which the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper, at the time the same is left at the address of the Member in the Register or in the Depository Register, as the case may be, if served personally and at the time when the letter containing the same is put into the post if sent by post, (and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office) and at the same time the same would have reached the Member in the normal course if sent by telex or facsimile transmission. ~~Any notice given, sent or served using electronic communication (as the case may be) shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or other applicable regulations or procedures.~~ When service effected.
163. Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being registered in the Register or in the Depository Register, as the case may be, shall be duly given to the person from whom he derives his title to such share. Transferees bound by prior notice.



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**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

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164. ~~A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt Member, at the address (if any) supplied for the purpose by such person as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred. Any notice or document served upon or sent to, or left at the address of any Member in the Register or in the Depository Register, as the case may be, pursuant to these Articles, shall, notwithstanding that such Member be then deceased or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share held by such Member, whether held solely or jointly with other persons, until some other person be registered in his stead as the holder or joint holder of such share, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns, and all persons (if any) jointly interested with him in such share.~~
- Notices in case of death or bankruptcy valid though Member deceased.

**WINDING UP**

165. The Directors shall have the power to present a petition to the court in the name and on behalf of the Company for the Company to be wound up.
- Directors have power to present petition.
166. If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively in relation to the total number of shares issued by the Company (excluding treasury shares). And if in a winding up 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 amongst the Members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively in relation to the total number of shares issued by the Company (excluding treasury shares). But this ~~Regulation Article~~ is to be without prejudice to the rights of the holders or Depositors of shares issued upon special terms and conditions.
- Distribution of assets in winding up.
167. If the Company shall be wound up, the liquidators may, with the sanction of a Special Resolution, divide among the Members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the Members, but so that if any division is resolved or otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to ~~Section 306 of the Act~~. A Special Resolution sanctioning a
- Distribution of assets in specie.



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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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transfer or sale to another company duly passed pursuant to the said ~~provision(s) Section~~ may in like manner authorise the distribution of any share or other consideration receivable by the ~~Liquidators liquidators~~ amongst the Members otherwise than in accordance with their existing rights; and any such determination, shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said ~~provision(s) Section~~.

### INDEMNITY

168. ~~Subject to the Act, every~~ Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against any liability incurred by the officer to a person other than the Company and the liability attaching to the officer is in connection with any negligence, default, breach of duty or breach of trust, but shall exclude:
- (a) any liability of the officer to pay:
- (i) a fine in criminal proceedings; or
  - (ii) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or
- (b) any liability incurred by the officer:
- (i) in defending criminal proceedings in which he is convicted;
  - (ii) in defending criminal proceedings brought by the Company or a related company in which judgment is given against him; or
  - (iii) in connection with an application for relief in which the court refuses to grant him relief, all losses or liabilities (including any such liability as is mentioned in the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no such Directors or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the Act.
- Indemnity of officers.

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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### SECRECY

169. No Member shall be entitled to require the Company to disclose any information relating to any trade, business, product or process which is secret in nature which may relate to the conduct of the business of the Company and which the Directors determine to be inexpedient and inadvisable to communicate in the best interest of the Members save as may be authorised by law or required by the ~~listing Listing rules of the Exchange Manual~~.
- Secrecy in the best interest of the Members.

### INSURANCE MARGINAL NOTES

170. ~~Subject to the provisions of the Act, the Company may purchase and maintain for an officer of the Company insurance against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company. The marginal notes shall not affect the construction thereof.~~
- ~~Marginal notes~~ Company may purchase insurance for officers.

### PERSONAL DATA

- 171(1). A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:
- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
- (b) internal analysis and/or market research by the Company (or its agents or service providers);
- (c) investor relations communications by the Company (or its agents or service providers);
- (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the capital of the Company;
- (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of General Meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;
- (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
- Personal data of Members.

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## APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

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- (g) implementation and administration of, and compliance with, any provision of this Constitution;
- (h) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
- (i) purposes which are reasonably related to any of the above purpose.

171(2). Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in sub-Regulations (1)(f) and (1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

Personal data of proxies and/or representatives.

### ALTERATION OF CONSTITUTION

172. Where this Constitution has been approved by the Singapore Exchange and any other stock exchange upon which the shares of the Company may be listed, no provisions of this Constitution shall be deleted, amended or added without the prior written approval of the Singapore Exchange and such other stock exchange which had previously approved these Regulations.

Alteration of Constitution.

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**APPENDIX A – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

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**NAME, ADDRESS  
AND DESCRIPTION OF SUBSCRIBERS**

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**WITNESS TO  
SIGNATURES**

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TOE TEOW HENG  
27 Tanah Merah Kechil Avenue  
Singapore 465641

LIN TIAN HAW  
Advocate and Solicitor  
c/o 88 Amoy Street  
Level Three  
Singapore 069907

Dated this 28<sup>th</sup> day of June 2006

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## APPENDIX B – NEW CONSTITUTION

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### THE COMPANIES ACT (CAP. 50)

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#### PUBLIC COMPANY LIMITED BY SHARES

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#### CONSTITUTION

#### OF

#### CHINA SUNSINE CHEMICAL HOLDINGS LTD.

(Adopted by Special Resolutions passed on 18 May 2007 and 30 April 2021)

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- |       |   |                                  |
|-------|---|----------------------------------|
| 1(1). | The name of the Company is “ <b>CHINA SUNSINE CHEMICAL HOLDINGS LTD.</b> ”.   | Name.                            |
| 1(2). | The Company is a public company limited by shares and the liability of the Members is limited.  | Public company.                  |
| 1(3). | The regulations contained in the model constitution prescribed under Section 36(1) of the Act shall not apply to the Company except so far as the same are repeated or contained in this Constitution.  | Model constitution not to apply. |
| 1(4). | Subject to the provisions of the Act, the Listing Manual and any other written law and this Constitution, the Company has:<br><br>(a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and<br><br>(b) for these purposes, full rights, powers and privileges. | Capacity of the Company.         |

#### INTERPRETATION

- |       |   |                 |
|-------|---|-----------------|
| 2(1). | In these Regulations, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:- | Interpretation. |
|-------|---|-----------------|

#### WORDS

#### MEANINGS

Act	The Companies Act (Cap. 50), or any statutory modification, amendment or re-enactment thereof for the time being in force, or any and every other act for the time being in force concerning companies and affecting the Company and every reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.
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## APPENDIX B – NEW CONSTITUTION

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Company	The above named company by whatever name from time to time called.
Constitution	The Constitution of the Company, as may from time to time be altered.
Current address	Has the meaning ascribed to it in the Act.
Directors	The directors for the time being of the Company, and “Director” shall be construed accordingly.
dividend	includes bonus.
electronic communication	Has the meaning ascribed to it in the Act.
ETA	The Electronic Transactions Act (Cap. 88), and every reference to any provision of the ETA is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.
General Meeting	An annual general meeting or extraordinary general meeting of the Company.
Listing Manual	The listing manual of SGX-ST as the same may be amended, varied or supplemented from time to time.
Market Day	A day on which the Singapore Exchange is open for trading in securities.
Member (and any references to a holder of any shares or shareholder)	Any registered holder of shares in the Company, or where such registered holder of any shares or shareholder is the Depository, a Depositor named in the Depository Register (for such period as shares are entered in the Depositor’s Securities Account).
Office	The registered office for the time being of the Company.
Ordinary Resolution	A resolution passed by a simple majority of the Members present and voting.
Register	The Register of Members to be kept pursuant to Section 190 of the Act.
Registrar	Has the meaning ascribed to it in the Act.
Regulations	The regulations of this Constitution as may from time to time be amended, and “Regulation” shall be construed accordingly.
Seal	The common seal of the Company.

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## APPENDIX B – NEW CONSTITUTION

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Secretary	Any person appointed to perform the duties of Secretary of the Company and where two or more persons are appointed to act as Joint Secretaries shall include any one of those persons.
Securities Account	A securities account or sub-account maintained by a Depositor with the Depository.
SGX-ST or Singapore Exchange	Singapore Exchange Securities Trading Limited and shall include any successor entity or body thereof for the time being.
Singapore Dollar(s)	The lawful currency of the Republic of Singapore.
Special Resolution	A resolution having the meaning assigned thereto by Section 184 of the Act.
Statutes	The Act, the SFA and every other statute for the time being in force affecting the Company.
SFA	The Securities and Futures Act (Cap. 289) and every reference to any provision of the SFA is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.
treasury shares	Has the meaning ascribed to it in the Act.
year	Calendar year.

2(2). The words “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the SFA.

2(3). Reference in these Regulations to “holders” of shares or any class of shares shall:-

- (a) exclude the Depository except where otherwise expressly provided in these Regulations or where the terms “registered holder” or “registered holders” are used in these Regulations;
- (b) where the subject and context so require, be deemed to include references to Depositors whose names are entered in the Depository Register in respect of such shares; and
- (c) except where otherwise expressly provided in these Regulations, exclude the Company in relation to shares held by it as treasury shares,

and the words “holding” and “held” shall be construed accordingly.



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## APPENDIX B – NEW CONSTITUTION

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- 2(4). References to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and any other mode or modes of representing or reproducing words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.
- 2(5). Expressions referring to signing shall be construed as including references to digital signatures and electronic signatures (including secure electronic signatures) that are referred to and defined in the ETA. Expressions referring to notices and documents shall be construed as including references to electronic versions of notices and documents, and electronic records as defined in the ETA.
- 2(6). Words importing the singular number only shall include the plural number, and vice versa.
- 2(7). Words importing the masculine gender only shall include the feminine and neuter genders.
- 2(8). Words importing persons shall include corporations.
- 2(9). Subject as aforesaid, any words or expressions defined in the Statutes or Listing Manual shall, unless the context otherwise requires, bear the same meaning in these Regulations.

### COMMENCEMENT OF BUSINESS

3. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business. Directors may undertake any business.
4. The Office shall be at such place in the Republic of Singapore as the Directors shall from time to time decide. Registered Office.

### SHARES

5. Subject to the Statutes, the Listing Manual and the Constitution, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject as aforesaid and to these Regulations, and to any special rights attached to any share for the time being issued, the Directors may allot and issue shares (with or without conferring any right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions (including such consideration) and at such time and subject or not to the payment of any part of the amount (if any) thereof in cash as the Directors determine Provided Always that the rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution. Shares under control of Company in General Meeting.

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## APPENDIX B – NEW CONSTITUTION

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- 6(1). Subject to any direction to the contrary that may be given by the Company in General Meeting, or except as permitted under the Listing Manual, all new shares 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 far as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Regulation. Issue of New Shares to Members.
- 6(2). Notwithstanding Regulation 6(1) above but subject to the Act and the provisions of the Listing Manual, the Company may by Ordinary Resolution in General Meeting give to the Directors a general mandate, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution to:
- (a) issue shares of the Company whether by way of rights issue, bonus issue or otherwise; and/or
  - (b) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and
- (notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force, Provided that:
- (i) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Singapore Exchange; and
  - (ii) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the Listing Manual for the time being in force (unless such compliance is waived by the Singapore Exchange) and this Constitution; and
  - (iii) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting next following the passing of the Ordinary Resolution, or the date by

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## APPENDIX B – NEW CONSTITUTION

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which such Annual General Meeting is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest).

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| 6(3). | Notwithstanding Regulations 6(1) and 6(2) above but subject to the Act, the Directors shall not be required to offer any new shares to Members to whom by reason of foreign securities laws such offers may not be made without registration of the shares or a prospectus or other document, but may sell the entitlements to the new shares on behalf of such Members in such manner as they think most beneficial to the Company.   | Power to sell entitlements to new shares.  |
| 6(4). | The Company may issue shares for which no consideration is payable to the Company.   | Issue of shares for no consideration.  |
| 6(5). | The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution, be deemed to be varied by the creation or issue of further shares ranking equally therewith.  | Rights not varied by issue of additional shares.                                       |
| 7.    | Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, qualified, deferred or other special rights, privileges and conditions or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine, and subject to the Statutes and the Listing Manual, the Company may issue preference shares which are or, at the option of the Company, are liable to be redeemed on such terms and in such manner as the Company before the issue thereof may by Ordinary Resolution determine, Provided Always that the total number of issued preference shares shall not at any time exceed the total number of issued ordinary shares of the Company. | Company may issue shares with preferred, qualified, deferred and other special rights. |
| 8.    | The Company shall have the power to issue further preference capital ranking equally with or in priority to the preference capital then already issued.  | Issue of further preference shares.  |
| 9.    | Subject to the provisions of the Statutes and the Listing Manual, the repayment of preference capital other than redeemable preference or any other alteration of preference shareholder rights may only be made pursuant to a Special Resolution of the preference shareholders concerned, Provided Always that where the necessary majority for such a Special Resolution is not obtained at the General Meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the General Meeting shall be as valid and effectual as a Special Resolution carried at the General Meeting.   | Alteration of rights of preference shareholders.                                       |

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## APPENDIX B – NEW CONSTITUTION

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| 10.    | <p>Preference shares may be issued subject to such limitations thereof as may be prescribed by the Singapore Exchange. Preference shareholders shall have the same rights as ordinary Members as regards the receiving of notices, reports, financial statements and balance sheets, and the attending of General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital of the Company or winding up or sanctioning the sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrears.</p> | Rights of preference shareholders.                      |
| 11.    | <p>If by the conditions of allotment of any share, the whole or part of the amount of issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder for the time being of the share or his legal personal representative, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.</p>   | Instalments of shares.                                  |
| 12(1). | <p>Unless otherwise specified or restricted by law, the Company may pay any expenses (including commissions or brokerage) on any issue or purchase of its shares, or on the sale, disposal or transfer of treasury shares at such rate or amount and in such manner as the Directors may deem fit, to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company.</p>  | Power to pay commission and brokerage.                  |
| 12(2). | <p>Such expenses may be satisfied by the payment of cash out of the new share issue proceeds or out of the Company's share capital (and such payment shall not be taken as reduction of the amount of share capital of the Company) or the allotment of fully or partly paid shares, or partly in one way and partly in the other.</p>  | Expenses paid from proceeds of Company's share capital. |
| 12(3). | <p>If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of the share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.</p>  | Power to charge interest on capital.                    |
| 13.    | <p>Except as required by law, no person, other than the Depository, shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder, except only as by this Constitution otherwise provided for or as required by the Statutes, the Listing Manual or pursuant to any order of Court.</p>   | No trusts recognised.                                   |

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## APPENDIX B – NEW CONSTITUTION

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| 14.    | No person shall exercise any rights or privileges of a Member in respect of a share until his name shall have been entered in the Register as the registered holder thereof or in the Depository Register in respect of such share, as the case may be, and, unless the Directors otherwise determine, such person shall have paid all calls and other moneys for the time being due and payable on any share held by him.  | Exercise of rights of Members.                 |
| 15(1). | Subject to the provisions of the Statutes and the Listing Manual, the Company may purchase or otherwise acquire its issued shares on such terms and in such manner as the Company may from time to time think fit. If required by the Statutes and the Listing Manual, any share which is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Statutes and the Listing Manual, be deemed to be cancelled immediately on purchase or acquisition by the Company. On the cancellation of any share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Statutes and the Listing Manual. | Power to purchase or acquire its issued share. |
| 15(2). | The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act.<br>Treasury shares.   | Treasury shares.                               |

### SHARE CERTIFICATES

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|-----|---|--|
| 16. | The share certificate of title to shares or debentures in the capital of the Company shall be issued under the Seal or as an alternative to sealing, executed by the authorised persons in the manner set out under the Act, in such form as the Directors shall from time to time prescribe.   | Authentication of certificates.              |
| 17. | Every certificate of shares shall specify the distinctive number and class of the shares in respect of which it is issued, whether the shares are fully or partly paid-up, and the amount (if any) unpaid thereon, No share certificate shall be issued representing shares of more than one class.   | Certificates shall specify number of shares. |
| 18. | Unless otherwise resolved by the Directors, securities will be allotted and certificates issued in the name of and despatched to every person whose name is entered as a Member in the Register of Members within ten Market Days (or such other period as may be approved by the Singapore Exchange) after the closing date for an issue of shares, and within ten Market Days (or such other period as may be approved by the Singapore Exchange) after the day of lodgement of a registrable transfer. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to one certificate under the Seal (or signed by the authorised persons in the manner set out under the Act as an alternative to sealing) in respect of each class of shares held by him for all his shares in that class or several certificates in reasonable denominations each for one or more of his shares in any one class, subject to such person's prior payment of two Singapore | Member's right to certificate.               |

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## APPENDIX B – NEW CONSTITUTION

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Dollars (or such lesser sum as the Directors shall from time to time determine having regard to any limitation thereof as the Statutes or the Listing Manual may prescribe) for every certificate after the first, and payment of such stamp duty as is payable on such certificate unless otherwise directed by the Directors, Provided Always that in the case of joint registered holders, the Company shall not be bound to issue more than one certificate and delivery of such certificate to any one of them shall be sufficient delivery to all such holders; and Provided Further that the Company shall not be bound to register more than three persons as the holders of any share except in the case of executors or administrators of the estate of a deceased Member.

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| 19(1). | Only one certificate shall be issued in respect of any share. Where only some of the shares comprised in any share certificate are transferred, the old certificate shall be cancelled and a new certificate for the balance of such shares shall be issued in lieu thereof without charge.   | Cancellation of certificates and issue of new certificate(s). |
| 19(2). | Any two or more certificates representing shares of any one class held by any person whose name is entered in the Register may be cancelled at his request and a single new certificate for such shares issued in lieu thereof without charge.  |   |
| 19(3). | Any share certificate representing shares of any class held by any person whose name is entered in the Register may be surrendered by such person for cancellation and at his request the Company may issue in lieu thereof two or more share certificates representing such shares in such proportions as such person may specify, and the Directors may comply with such request if they think fit. Such person shall pay a maximum of two Singapore Dollars (or such other sum as the Directors shall from time to time determine having regard to any limitation thereof as the Statutes or the Listing Manual may prescribe) for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine. |   |
| 19(4). | In the case of joint registered holders of any share, only the person whose name stands first in the Depository Register shall be entitled to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.   | Notices to joint holders.                                     |
| 19(5). | Where the member is a Depositor, the delivery by the Company to the Depository of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement.  | Delivery of share certificates to Depositors.                 |



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## APPENDIX B – NEW CONSTITUTION

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20. Subject to the Statutes and the Listing Manual, if any share certificate shall be defaced, worn out, destroyed, stolen or lost, it may be renewed on such evidence being produced and a letter of indemnity or undertaking (if required) being given by the purchaser, registered holder, transferee, person entitled or member company of the Singapore Exchange or on its behalf or their client or clients as the Directors shall require, and in the case of defacement or wearing out on delivery of the old certificate and in any case on payment of such sum not exceeding two Singapore Dollars (or such other sum as the Directors shall from time to time determine having regard to any limitation thereof as the Statutes or the Listing Manual may prescribe) as the Directors may from time to time require. In the case of theft, destruction or loss, the registered holder or the person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such theft, destruction or loss.
- Issue of replacement certificates.

### LIEN ON SHARES

21. The Company shall have a lien on every share (not being a fully-paid share) and all dividends from time to time declared in respect thereof. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member. The Directors may however waive any lien which has arisen and may resolve that any share shall for any limited period be exempt wholly or partially from the provisions of this Regulation 21 upon such terms as they may deem fit in the best interest of the Company.
- Company's lien on shares.
22. For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made until such time as the moneys 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 discharged, and until a demand or notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served in such a manner as the Directors shall think fit on the holder for the time being of the shares or the person (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice.
- Right to enforce lien by sale.
23. The net proceeds of any such sale, whether of a share forfeited by the Company or of a share over which the Company has a lien, shall be applied in or towards the satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and any residue (if any) 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, trustees or assignees or as he shall direct.
- Application of proceeds of sale.



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## APPENDIX B – NEW CONSTITUTION

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24. To give effect to any such sale the Directors may authorise some person to transfer or to effect the transfer, as the case may be, of the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- How sale to be effected.

### CALLS ON SHARES

25. The Directors may, subject to the provisions of this Constitution, from time to time make calls upon the Members in respect of any money unpaid on their shares or on any class of shares as they think fit, Provided that at least fourteen days' notice is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the Company, by instalments (if any) and at the times and places so specified in the notice. A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
- Powers of Directors to make calls.
26. The joint holders of a share shall be jointly and severally liable to pay all calls and interest (if any) in respect thereof. No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him and whether alone or jointly with any other person, together with interest and expenses (if any).
- Joint and several liability, and member not entitled to privileges until all calls are paid.
27. 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 from whom the amount of the call or instalment is due shall pay interest on such amount at such rate as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to waive payment of such interest or any part thereof.
- Interest on unpaid calls.
28. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date and any instalment of a call shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date fixed for 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 other relevant provisions of this Constitution, the Statutes or the Listing Manual shall apply as if such sum were a call duly made and notified as hereby provided.
- Sums payable under terms of allotment to be deemed calls.
29. 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 calls between various holders.

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## APPENDIX B – NEW CONSTITUTION

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30. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any share held by him, and upon all or any part of the moneys so advanced, may (until the same would, but for the advance, become payable) pay interest at such rate (unless the Company in General Meeting shall otherwise direct) as may be agreed upon between the Directors and the Member paying the sum in advance. Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits of the Company. In respect of any moneys paid in advance of any call, 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 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.
- Payment of call in advance.

### FORFEITURE OF SHARES

31. If any Member falls to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment of the same or any interest thereon, the Directors may at any time thereafter during such time as the call or instalment or interest remains unpaid serve a notice on such Member requiring him to pay the same, together with any interest at such rate as the Directors shall determine, and any expenses that may have been incurred by the Company by reason of such non-payment.
- Notice to be given of intended forfeiture.
32. The notice shall name a further day (not being less than fourteen days from the date of service of the notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment or interest is payable shall be liable to be forfeited.
- Form of notice.
33. If the requirements of any notice as aforesaid are not complied with, any share in respect of which the notice has been given, may at any time thereafter, before payment of all such calls or instalments, interests and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.
- If notice not complied with shares may be forfeited.
34. Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.
- Sale etc of forfeited and surrendered shares.

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## APPENDIX B – NEW CONSTITUTION

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| 35.    | Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before any share so forfeited or surrendered shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture or surrender thereof upon such condition as they think fit.   | Power to annul forfeiture.   |
| 36.    | When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members opposite to the shares; but the provisions of this Regulation are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.   | Notice of forfeiture to be given and entered in register of Members.   |
| 37(1). | Any Member whose shares shall have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered shares but shall, notwithstanding such forfeiture or surrender, be liable to pay, and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of forfeiture or surrender, together with interest thereon from the time of forfeiture or surrender until payment, at the rate of eight per cent per annum, and the Directors may enforce the payment of such moneys or any part thereof if they think fit, but shall not be under any obligation so to do. Any residue after the satisfaction of the unpaid calls, accrued interest and expenses shall be paid to the person whose shares have been forfeited or surrendered, his executors, administrators, trustees or assignees or as he shall direct. | Liability on forfeited shares.   |
| 37(2). | The forfeiture of a share shall involve the extinction at the time of forfeiture of all interests 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 by the Statutes or the Listing Manual given or imposed in the case of past Members.   | Consequences of forfeiture.  |
| 38(1). | A statutory declaration in writing that the declarant is a Director, and that a share has been duly forfeited, surrendered or sold in pursuance of this Constitution on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt by the Company of the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the share certificate, where the same be required, delivered to a purchaser or (where the purchaser is a Depositor) to the Depository or the allottee thereof, as the case may be, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share.   | Declaration by Director or Secretary conclusive of fact of forfeiture. |

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- 38(2). (a) In the event of such sale, re-allotment or disposal, where the person (the “**Relevant Person**”) to whom the share is sold, re-allotted or disposed of is not a Depositor, the share shall be registered in the Register in the name of the Relevant Person and, where the Relevant Person is a Depositor, the Company shall procure that his name be entered in the Depository Register in respect of the share so sold, re-allotted or disposed of.
- (b) The Relevant Person shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

### TRANSFER OF SHARES

- 39(1). There shall be no restriction on the transfer of fully paid up shares (except where required by law or the Listing Manual). All transfers of shares may be effected by way of book-entry in the Depository Register, Provided Always that the legal title in the shares may be transferred by the registered holders thereof by an instrument of transfer in writing in the form approved by the Directors and the Singapore Exchange. The instrument of transfer shall be left at the Office accompanied by a certificate of payment of stamp duty (if any), the certificate of the shares to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer. Shares to be transferable.
- 39(2). The provisions in this Constitution relating to the transfer of shares shall not apply to any transfer of shares by means of book-entry securities (as defined in the Statutes and the Listing Manual).
40. The instrument of transfer shall be signed by or on behalf of both the transferor and the transferee, and it shall be witnessed Provided Always that an instrument of transfer in respect of which the transferee is the Depository or its nominee (as the case may be) shall not be ineffective by reason of it not being signed or witnessed by or on behalf of the Depository or its nominee (as the case may be). The transferor (excluding the Depository or its nominee, as the case may be) shall be deemed to remain the holder of the share until the name of the transferee (whether a Depositor or otherwise but excluding the Depository or its nominee, as the case may be) is duly entered in the Depository Register (in the case of book-entry securities as defined in the Statutes and the Listing Manual) or the Register of Members maintained by the Company. Instrument of transfer.
41. The instrument of transfer must be in respect of only one class of shares. Shares of different classes shall not be comprised in the same instrument of transfer. Only shares of same class to be in same instrument.
42. No share shall in any circumstances be transferred to any infant, bankrupt or person who is mentally disordered and incapable of managing himself or his affairs. Restriction on transfer.

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## APPENDIX B – NEW CONSTITUTION

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| 43. | All instruments of transfer which are registered may be retained by the Company, but any instrument of transfer which the Directors may refuse or decline to register shall (except in any case of fraud) be returned to the party presenting the same.  | Retention of instrument of transfer.      |
| 44. | <p>The Company shall be entitled to charge a fee not exceeding two Singapore Dollars for each instrument of transfer or such other sum as may from time to time be prescribed by the Singapore Exchange on the registration of every transfer. The Directors may decline to accept any instrument of transfer unless:-</p> <p>(a) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid;</p> <p>(b) such fee not exceeding two Singapore Dollars as the Directors may from time to time determine or such other sum as may from time to time be prescribed by the Singapore Exchange is paid to the Company in respect of the registration of any instrument of transfer; and</p> <p>(c) the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do.</p> | Fees relating to transfers.               |
| 45. | <p>The Directors may in their discretion refuse to register the transfer of shares or allow the entry of or against a person's name in the Depository Register in respect of shares transferred or to be transferred to such person:-</p> <p>(a) which are not fully paid up; or</p> <p>(b) on which the Company has a lien.</p>   | Power of Directors to refuse to register. |
| 46. | If the Directors refuse to register any transfer of any share, they shall, where required by the Statutes or the Listing Manual, serve on the transferor and transferee, within ten Market Days (or such period as the Directors may determine having regard to any limitation thereof as may be prescribed by the Singapore Exchange from time to time) after the date on which the transfer was lodged with the Company, a notice in writing informing each of them of such refusal and of the facts which are considered to justify the refusal as required by the Statutes and the Listing Manual.   | Notice of refusal to be sent by Company.  |

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47. The Register and the Depository Register may be closed, and the registration of transfers may be suspended, at such times and for such periods as the Directors may from time to time determine, Provided Always that the Registers shall not be closed for more than thirty days in the aggregate in any year Provided Further that the Company shall give prior notice of such closure as may be required to the Singapore Exchange stating the period and purpose or purposes for which such closure is to be made.
- Closure of the Register.

### TRANSMISSION OF SHARES

- 48(1). In the case of the death of a Member the survivor or survivors, where the deceased was a joint holder of shares, and the legal personal representative or the executor or administrator of the deceased, who was a sole or only surviving holder, or where such legal representative or the executor or administrator is entered in the Depository Register in respect of the shares of the deceased Member who was a Depositor, shall be the only person recognised by the Company as having any title to his shares.
- 48(2). Nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share solely or jointly held by him.
49. Any person becoming entitled to the legal title in a share in consequence of the death or bankruptcy of a Member whose name is entered in the Register, may upon producing such evidence of his title as the Directors may require, have the right either to be registered himself as the holder of the share, upon giving to the Company notice in writing of such intent, or to make such transfer thereof as such deceased or bankrupt person could have made, but the Directors shall in either case have the same right to refuse or suspend registration as they would have had in the case of such transfer by such deceased or bankrupt person before the death or bankruptcy, as the case may be. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the event upon which transmission took place had not occurred and the notice or transfer were a transfer executed by such Member.
50. Save as otherwise provided in this Constitution, a person becoming entitled to a share by transmission pursuant to these Regulations, shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall have no right to receive notice of or to attend or vote at meetings of the Company, or (save as aforesaid) to exercise any of the rights or privileges of a Member until he shall have been registered as a Member in the Register or his name shall have been entered in the Depository Register, as the case may be, Provided Always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or transfer the share, and if the notice is not
- Transmission of registered shares.
- Rights of registration and transfer upon demise or bankruptcy of Member.
- Person registered under transmission clause entitled to dividends.

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complied with within ninety days of the date of such notice, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

### STOCK

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| 51. | The Company in General Meeting may by Ordinary Resolution convert any paid-up shares into stock and may from time to time reconvert such stock into paid-up shares of any denomination.  | Conversion of shares to stock.              |
| 52. | When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein or any part of such interests in such manner as the Company in General Meeting shall direct, but in default of any direction then 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 will admit, but the Directors may if they think fit from time to time fix the minimum unit of stock transferable.  | Stockholders entitled to transfer interest. |
| 53. | The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the number of stock units held by them and such interests shall, in proportion to the number of stock units thereof, confer on the holders thereof respectively the same rights, privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such rights, privileges or advantages, except the participation in the dividends, profits and assets of the Company on winding up, shall be conferred by any such number of stock units as would not, if existing in shares, have conferred such rights, privileges or advantages. | Stockholders entitled to profits.           |
| 54. | All such provisions of these Regulations as are applicable to paid up shares shall apply to stock, and in all such provisions the words “shares” shall include “stock”, and “Depositor”, “Member” and “shareholder” shall include “stockholder”.   | Definitions.                                |

### ALTERATION OF CAPITAL

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| 55. | The Company in General Meeting may from time to time by Ordinary Resolution, whether all the shares for the time being issued have been fully paid up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount as the Company by the resolution authorising such increase shall direct. | Power to increase capital. |
| 56. | The Company may by Ordinary Resolution alter its share capital in the manner permitted under the Statutes and the Listing Manual, including without limitation:-<br><br>(a) consolidate and divide all or any of its shares;  | Power to alter capital.    |



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- (b) cancel the number of shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or which have been forfeited, and diminish its share capital in accordance with the Act;
- (c) subdivide its existing shares or any of them (subject to the provisions of the Act, the Listing Manual and this Constitution), Provided Always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
- (d) subject to the provisions of this Constitution and the Act, convert its share capital or any class of shares from one currency to another currency.

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| 57. | The Company may by Special Resolution reduce its share capital and any other undistributable reserve subject to any conditions prescribed by the Statutes or the Listing Manual.  | Power to reduce capital.                         |
| 58. | Except so far as otherwise provided by the conditions of issue or by this Constitution, any capital raised by creation of new shares shall be considered as part of the original capital and all new shares shall be subject to the same provisions of this Constitution with reference to the allotments, payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital. | New capital considered part of original capital. |
| 59. | Subject to and in accordance with the Act and the provisions of the Listing Manual, the Company may by Special Resolution convert one class of shares into another class of shares.   | Conversion of classes of shares.                 |

### MODIFICATION OF CLASS RIGHTS

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| 60. | Subject to the Statutes and the Listing Manual, and save as provided in this Constitution, all or any of the special rights or privileges attached to any class of shares forming part of the share capital of the Company for the time being may, from time to time, as well before as during liquidation, be modified, affected, altered, surrendered or abrogated, either with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate General Meeting of the Members of that class. To any such separate meeting all the provisions of this Constitution as to General Meetings of the Company shall mutatis mutandis apply, but so that the quorum thereof shall be Members of the class holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him. | Modification of class rights. |
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### BORROWING POWERS

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| 61. | Subject to this Constitution, the Statutes and the Listing Manual, the Directors may, from time to time and at their discretion, exercise all the powers of the Company to raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.   | Powers to borrow.                             |
| 62. | Subject to this Constitution, the Statutes and the Listing Manual, the Directors may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and, in particular, by the issue of debentures or debenture stock of the Company, perpetual or otherwise, charged upon or by mortgage charge or lien of and on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being, or by making, accepting, endorsing or executing any cheque, promissory note or bill of exchange. | Conditions of borrowing.                      |
| 63. | Subject to this Constitution, the Statutes and the Listing Manual, every debenture or other instrument for securing the payment of money may be made assignable and free from any equity between the Company and the person to whom the same may be issued. Any debenture or debenture-stock, bond or other instrument may be issued with any special privilege as to redemption, surrender, drawing, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise.   | Securities assignable and free from equities. |
| 64. | The Directors shall cause a proper register to be kept of all mortgages and charges specifically affecting the property of the Company in accordance with the Act.  | Register of mortgages.                        |

### GENERAL MEETINGS

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| 65. | Subject to and in accordance with the provisions of the Statutes and the Listing Manual, a General Meeting shall be held at least once in every calendar year at such time and place as may be determined by the Directors, and within four months from the end of its financial year. | General Meetings.   |
| 66. | The abovementioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary General Meetings.  | Annual General Meetings.  |
| 67. | The Directors may, in their discretion, determine the place where any General Meeting shall be held. Unless not required under the Listing Manual, all General Meetings shall be held in Singapore.  | Place of General Meeting.   |
| 68. | The Directors may call an Extraordinary General Meeting of the Company whenever they think fit in accordance with the Statutes and the Listing Manual.   | Directors may call Extraordinary General Meetings.                    |
| 69. | Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 176 of the Act.   | Extraordinary General Meetings called on requisition of shareholders. |

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70. Subject to the Statutes and the Listing Manual relating to the convening of meetings, where the notice does not contain Special Resolutions at least fourteen days' notice in writing (excluding the date of notice and the date of the General Meeting), and where the notice contains Special Resolutions at least twenty-one days' notice in writing (excluding the date of notice and the date of the General Meeting), specifying the place, the day and the hour of the General Meeting, shall be given in the manner hereinafter provided to such persons as are under the provisions of this Constitution entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a General Meeting may be convened upon a shorter notice, and in such manner as such persons may approve. Any notice of a General Meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolutions in respect of such special business. Subject to and in accordance with the provisions of the Statutes and the Listing Manual, at least fourteen days' notice of each General Meeting shall be given by advertisement in the daily press and in writing to each stock exchange on which the Company is listed.
- Notice of General Meeting.
71. Subject to the Act, a General Meeting shall, notwithstanding that it has been called by a shorter notice than that specified in Regulation 70, be deemed to have been duly called if it is so agreed:
- (a) in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; or
- (b) in the case of any other General 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% of the total voting rights of all the Members having a right to vote at that General Meeting, as is required by the Act.
- General Meeting called by shorter notice.
72. The accidental omission to give any notice to or non-receipt of any notice by any Member shall not invalidate the meeting or any resolution passed or proceedings at any such meeting.
- Accidental omission to give notice.
73. Subject to the Act, a resolution in writing signed or approved by letter, electronic communication or facsimile by all the Members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by one or more Members.
- Resolution signed by all Members as effective as if passed at General Meeting.

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## APPENDIX B – NEW CONSTITUTION

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### PROCEEDINGS AT GENERAL MEETINGS

74. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of the consideration of the financial statements, the Directors' statement and the Auditors' report, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, the declaration of dividends, and the appointment and the fixing of the remuneration of the Auditors. Special business.
75. Save as is herein otherwise provided, two Members present in person or by proxy shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless a quorum is present at the time the meeting proceeds to business. For the purpose of this Regulation, "Member" includes a person attending by proxy or by attorney or by a corporate representative in the case of a corporation which has appointed a corporate representative, Provided that (a) a proxy representing more than one Member shall only count as one Member for the purpose of determining the quorum; and (b) where a Member is represented by more than one proxy, such proxies shall count as only one Member for the purpose of determining quorum; and (c) joint holders of any share shall be treated as one (1) Member. A corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Regulation 90. Quorum.
76. If within half an hour from the time appointed for the General Meeting a quorum is not present, the General Meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place. At the adjourned meeting, if a quorum is not present within half an hour from the time appointed for holding the General Meeting, the Members present in person or by proxy shall be a quorum. If quorum not present.
77. The Chairman of the Board of Directors or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every General Meeting, but if there be no such Chairman or Deputy Chairman, or if at any General Meeting he shall not be present within fifteen minutes after the time appointed for holding the General Meeting, or shall be unwilling to act as Chairman, the Directors present shall choose a Director amongst them to be Chairman of the General Meeting or, if no Director be present or if all the Directors present decline to take the chair, or otherwise fail to choose a Director amongst them to be Chairman of the General Meeting, the Members present shall choose one of themselves to be Chairman of the General Meeting. Chairman.
78. The Chairman may with the consent of any General Meeting at which a quorum is present (and shall if so directed by the General Meeting), adjourn the General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place. Whenever a General Meeting is adjourned for fourteen days or more, notice of the adjourned Adjournment.

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General Meeting shall be given as in the case of the original General Meeting. Save as aforesaid, no Member shall be entitled to any notice of any adjournment or of the business to be transacted at an adjourned General Meeting.

79. Unless not required under the Listing Manual or waived by the Singapore Exchange, all resolution(s) put to the vote at the General Meeting shall be decided by poll, including any resolution for the adjournment or election of a Chairman of such General Meeting. Subject to the foregoing, at every General Meeting a resolution put to the vote of the General Meeting shall be decided on a show of hands by the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by:-
- How matters are to be decided.
- (a) the Chairman of the General Meeting; or
  - (b) not less than five Members present in person or by proxy and entitled to vote (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative and entitled to vote thereat; or
  - (c) a Member or Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) or attorney or in the case of a corporation by a representative or any number or combination of such Members, as the case may be:-
    - (i) holding or representing not less than five per cent. (5%) of the total voting rights of all Members entitled to vote at the General Meeting; or
    - (ii) holding shares in the Company conferring a right to vote at the General Meeting, being shares on which an aggregate sum has been paid up equal to not less than five per cent. (5%) of the total sum paid up on all the shares conferring that right (excluding treasury shares).
- 80(1). If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the results of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may, and if required by the Listing Manual or by the General Meeting, appoint at least one scrutineer who shall be independent of the persons undertaking the polling process at the General Meeting, and where the appointed scrutineer is interested in any resolution(s) proposed to be passed at the General Meeting, it shall refrain from acting as the scrutineer for such resolution(s). The appointed scrutineer shall exercise the following duties:
- Chairman's direction as to poll and appointment of scrutineer.
- (a) ensure that satisfactory procedures of the voting process are in place before the General Meeting; and

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- (b) direct and supervise the count of the votes cast through proxy and in person, and may adjourn the General Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

80(2). No poll shall be demanded on the election of a Chairman of a General Meeting or on a question of adjournment. A poll demanded on any other question shall be taken at such time and in such manner (including the use of ballot or voting papers or tickets or electronic means) as the Chairman of the General Meeting directs and the result of a poll shall be deemed to be the resolution of the General Meeting at which the poll was required.

81. Unless a poll is so demanded, a declaration by the Chairman of the General Meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution. A demand for a poll may be withdrawn only with the approval of the General Meeting.

Declaration of  
Chairman conclusive.

82(1). No objection shall be raised as to the admissibility of any vote except at the General Meeting or adjourned General Meeting, as the case may be, at which the vote objected to is or may be given, tendered or cast 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 General Meeting whose decision shall be final and conclusive.

Objection to  
admissibility.

82(2). If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same General Meeting, or at any adjournment thereof, and unless in the opinion of the Chairman at the General Meeting or at any adjournment thereof, as the case may be, it shall be of sufficient importance to vitiate the result of the voting.

83. Subject to the Act, these Regulations and the requirements of the Singapore Exchange, in case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the General Meeting at which the show of hands takes place or at which the poll is demanded, as the case may be, shall have a second or casting vote, in addition to the votes to which he may be entitled as a Member or as proxy for a Member.

In the event of  
equality of votes.

### VOTES OF MEMBERS

84(1). Subject to and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the Company and to Regulation 15(2):-

Voting rights.

- (a) every Member who is present in person or by proxy or attorney, and (in the case of a corporation) by a representative, shall have one vote on a show of hands; and



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- (b) every Member who is present in person or by proxy or attorney, and (in the case of a corporation) by a representative, in case of a poll, shall have one vote for every share which he holds or represents,

Provided that:

- (i) in the case of a Member who is not a relevant intermediary and who is represented by two proxies, only one of the two proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman of the General Meeting (or by a person authorised by him) shall vote on a show of hands;
- (ii) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands; and
- (iii) a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the General Meeting as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at 72 hours before the time for the relevant General Meeting as certified by the Depository to the Company.

84(2). Where the shares of the Company are of different monetary denominations, a unit of capital in each such class of shares shall, when reduced to a common denominator, carry the same voting power when such right is exercisable.

85. In the case of joint holders of any share any one of such persons may vote, but if more than one of such persons be present at a meeting, the vote of the person whose name stands first in the Register or the Depository Register, as the case may be, in respect of such share who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holder.

Votes of joint holders.

86. Unless the Directors otherwise determine, no Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares held by him in the Company, whether in his own name or in a Securities Account, and whether alone or jointly with any other person, have been paid.

Members only entitled to vote upon full payment.

87. A Member who is mentally disordered, or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity, may vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorney.

Votes of Members who are mentally disordered.



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| 88.    | On a poll, a Member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.  | Split votes.            |
| 89(1). | A proxy need not be a Member. A proxy shall be entitled to vote on any matter at any General Meeting.   | Appointment of Proxies. |
| 89(2). | A Member who is a relevant intermediary may appoint more than two proxies to attend and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A Member who is not a relevant intermediary may appoint not more than two proxies to attend and vote at the same General Meeting.  |                         |
| 89(3). | Where the Member appoints more than one proxy to attend and vote at the same General Meeting he shall specify on each instrument or proxy the proportion of his shareholding or the number of shares and class of shares in respect of which the appointment is made, failing which, the first named proxy may be treated as representing 100% of the shareholding and the appointment of the second named proxy shall be deemed to be in the alternative to the first.   |                         |
| 89(4). | No instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the Depositor's shareholding specified in the instrument of proxy, or where the same has been apportioned between two proxies the aggregate of the proportions of the Depositor's shareholding they are specified to represent, and the true balance standing to the Securities Account of the Depositor as appears on the Depository Register 72 hours before the General Meeting. In the event of such discrepancy, the Directors shall be entitled to deem such proxy to represent the true balance standing to the Securities Account of the Depositor as appears on the Depository Register 72 hours before the General Meeting, or where two proxies have been appointed by such Depositor, to apportion the said number of shares standing to his Securities Account between the two proxies in the same proportion as specified by the Depositor in appointing the proxies. |                         |
| 89(5). | The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy. The Company is entitled to disregard any votes cast by a proxy that is not in accordance with the instructions or notes (if any).   |                         |
| 89(6). | A Member who has deposited an instrument appointing any number of proxies to vote on his behalf at a General Meeting shall not be precluded from attending, speaking and voting in person at that General Meeting, Provided that any such appointment of all the proxies concerned shall be deemed to be revoked upon the attendance of the Member appointing the proxy/proxies at the relevant General Meeting.  |                         |

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90. Any corporation which is a Member may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meetings of the Company or any class of Members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder and such corporate Member shall for the purpose of these Regulations (but subject to the Act) be deemed to be present in person at any such meeting if a person so authorised is present thereat. Corporation may appoint representative.
- 91(1). An instrument appointing a proxy or representative shall be in writing in any usual or common form (including the form approved from time to time by the Depository) or in any other form which the Directors may approve and:- Form of proxy.
- (a) in the case of an individual shall be:
- (i) signed by the appointor or his attorney if the instrument is delivered personally or by post; or
- (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and
- (b) in the case of a corporation shall be:
- (i) either given under its Seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing) or signed on its behalf by an attorney or a duly authorised officer of the corporation (if the instrument is delivered personally or sent by post); or
- (ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.
- 91(2). The Directors may, for the purposes of this sub-Regulation (1), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.
- 91(3). The Directors may, in their absolute discretion:
- (a) approve the method and manner for an instrument appointing a proxy to be authorised; and
- (b) designate the procedure for authenticating an instrument appointing a proxy,

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

92. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof shall:
- (a) be deposited at the Office, not less than 48 hours before the time for holding the General Meeting or adjourned General Meeting at which the person named in the instrument proposes to vote; or
- (b) if submitted by electronic communication, must be received through such means as may be specified by that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting; and
- in default the instrument of proxy shall not be treated as valid Provided that the Directors shall be entitled to reject any instrument of proxy lodged by any Depositor whose name does not appear on the Depository Register as a Depositor on whose behalf the Depository holds shares in the Company 72 hours before the General Meeting at which the proxy is to act.
93. The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in Regulation 92(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 92(a) shall apply.
94. In the event that forms of proxy are sent to Members of the Company together with any notice of General Meeting, the accidental omission to include the form of proxy to, or the non-receipt of such form of proxy by any person entitled to receive a notice of General Meeting shall not invalidate any resolution passed or any proceeding at any such General Meeting.
95. An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and to speak at the meeting.

Instrument appointing proxy to be left at the Office.

Lodgement of instrument appointing proxy by electronic communications.

Omission to include proxy form.

Instrument deemed to confer authority.

### DIRECTORS

96. Until otherwise determined by a General Meeting, the number of Directors shall not be less than two. All the Directors of the Company shall be natural persons.
97. A Director shall not be required to hold any share in the Company.

Number of Directors.

No share qualification.

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- 98(1). Any Director may at any time and from time to time appoint any other person who is not a Director or alternate Director and who is approved by a majority of the other Directors for the time being to be his alternate. An alternate Director shall be entitled (subject to his giving to the Company an address within the Republic of Singapore at which notices may be served on him) to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present, and generally at such meeting to exercise all the powers, rights, duties and authorities of the Director appointing him. Every person acting as an alternate Director shall 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 the agent of or for the Director appointing him. All the appointments and removals of alternate Directors made by any Director in pursuance of this Regulation, shall be in writing under the hand of the Director making the same and shall be sent to or left at the Office. A Director may not act as an alternate for another Director. A person may not act as an alternate Director for more than one Director of the Company. Alternate Director.
- 98(2). An alternate Director may be removed by his appointer and (subject to the approval of the Directors) another may be appointed in his place. An alternate Director may be removed from office by a resolution of the Directors, but he shall be entitled to vote on such resolution and he shall, ipso facto, cease to be an alternate Director if his appointer ceases for any reason to be a Director. The appointment of an alternate Director shall also determine on the happening of any event which, if he were a Director, would cause him to vacate such office.
- 98(3). An alternate Director shall be entitled to contract and be interested in and benefit from contracts, arrangements or transactions to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any remuneration in respect of his appointment as alternate Director except only such part (if any) of the remuneration otherwise payable to his appointer in which event any fee paid by the Company to an alternate Director shall be deducted from the fees of or otherwise payable to the Director appointing the alternate.
- 99(1). The Directors shall be entitled to receive by way of fees for their services as Directors in each year such sum as shall from time to time be determined by the Company by Ordinary Resolution passed at a General Meeting, the notice of which shall specify the proposals concerning the same. Such fees shall be divided amongst the Directors in such proportions and manner as they shall determine or failing agreement equally, except that if a Director has held office for part only of the period in respect of which such fees are payable, such Director shall be entitled only to that proportion of the fees as is related to the period during which he has held office. Remuneration.

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- 99(2). The fees payable to the Directors shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting, where notice of the proposed increase has been given in the notice convening the Meeting.
- 99(3). The fees payable to non-executive Directors shall be by a fixed sum and not by a commission on or percentage of profits or turnover. The remuneration of executive Directors may not include a commission on or a percentage of turnover.
- 99(4). The Directors shall be entitled to be paid or reimbursed for all travelling, hotel and such other expenses as may be reasonably incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. Expenses.
- 99(5). Subject to the provisions of the Act, the Directors on behalf of the Company shall have power to pay and agree to pay a gratuity or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director for the time being holding any executive office or any former Director who had held any other salaried office with the Company or to his dependants or relations or connections, and for the purpose of providing any such gratuity, pensions or other benefits to contribute to any scheme of fund to pay premiums.
100. If any Director, being willing and having been called upon to do so, shall hold an executive office in the Company, or shall render or perform extra or special services of any kind, including services on any committee established by the Directors, he shall be entitled to receive such remuneration as the Directors may think fit, and such remuneration may, as the Directors shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, whether by way of salary, commission, participation in profits or otherwise, and the same shall be charged as part of the ordinary working expenses of the Company. Directors to be reimbursed and remunerated for special services rendered.
- 101(1). Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated if the Director:- When office of Director to be vacated.
- (a) ceases to be a Director by virtue of any provision of the Statutes or the Listing Manual; or
  - (b) is declared a bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) is or becomes prohibited from being a Director by reason of any order made under any provision of the Statutes or the Listing Manual; or
  - (d) becomes mentally disordered and incapable of managing himself or his affairs during his term of office, or whose estate is liable to be dealt with in any way under any law relating to mental disorder; or

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- (e) resigns his office by notice in writing to the Company; or
  - (f) for more than six months is absent without permission of the Directors from meetings of the Directors held during that period and his alternate Director (if any) shall not during such period have attended in his stead; or
  - (g) is removed by a resolution of the Company in General Meeting pursuant to this Constitution, or removed from office pursuant to the Statutes or the Listing Manual; or
  - (h) is disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds.
- 101(2). The appointment of any Director to the office of Managing or Joint Managing Director or equivalent position shall automatically terminate if he ceases to be a Director but without prejudice to any claim for any damage or breach of any contract of service between him and the Company.
- 101(3). The appointment of any Director to any other executive office shall automatically terminate if he ceases from any cause to be a Director only if the contract or resolution under which he holds office expressly so provides, in which case such termination shall be without prejudice to any claim for damages or breach of any contract of service between him and the Company.
- 102(1). 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 a Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 156 of the Act. Director to declare interest, if any.
- 102(2). A Director shall not vote in respect of any contract or arrangement, or proposed contract or arrangement in which he has directly or indirectly a personal material interest and if he shall do so his vote shall not be counted, although he shall be counted in the quorum present at the meeting.
- 102(3). A Director may hold any other office or place of profit under the Company, and he or any firm of which he is a member may act in a professional capacity for the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as a vendor, purchaser or otherwise. Subject to this Regulation 102, no such contract and no contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested shall be liable to be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

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103. Subject to Regulation 102(2) above, a Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged. Director included in quorum.

### RETIREMENT AND ELECTION OF DIRECTORS

- 104(1). An election of Directors shall take place at every Annual General Meeting of the Company in accordance with the provisions hereinafter contained. All Directors except the Managing Director and any Director appointed to fill a casual vacancy pursuant to Regulation 114 are subject to retirement by rotation as prescribed in Regulation 104(2) below. Retirement by rotation.
- 104(2). At such Annual General Meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number rounded up to the nearest one-third shall retire from office Provided Always that all Directors shall retire from office at least once every three years.
105. The Directors to retire at every Annual General Meeting shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Determination of Directors to retire.
106. Subject to the provisions of the Statutes and the Listing Manual, a retiring Director shall be eligible for re-election at the General Meeting at which he retires. Re-election.
107. No person not being a retiring Director shall be eligible for election to the office of Director at any General Meeting unless some Member intending to propose him has, at least eleven clear days before the General Meeting, left at the Office 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 Always that in the case of a person recommended by the Directors for election, nine clear days' notice only shall be necessary, and notice of each and every candidate for election to the board of Directors shall be served on the Members at least seven days prior to the General Meeting at which the election is to take place. Nomination of Directors.
108. The Company in General Meeting may, from time to time, increase or reduce the number of Directors. Increasing or reducing number.

### MANAGING DIRECTOR

109. The Directors may from time to time appoint one or more of their body to the office of Managing Director or equivalent position for such period not exceeding five years and on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Managing Director or a person holding an equivalent position shall be subject to the control of the Appointment of Managing Director.



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Directors. A Director so appointed shall while holding that office be subject to retirement by rotation, and shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and his appointment shall be automatically determined if he ceases to hold the office of Director.

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| 110. | The Directors may vest in such Managing Director or person holding an equivalent position such of the powers exercisable under this Constitution by them as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they may think expedient and they may confer such powers either collaterally with, or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers. | Powers of Managing Director.       |
| 111. | The Directors shall (subject to the provisions of any contract between the Managing Director or person holding an equivalent position and the Company) from time to time fix the remuneration of the Managing Director or person holding an equivalent position which may be by way of fixed salary, commission or participation in profits of the Company or by any or all of these modes or otherwise.   | Remuneration of Managing Director. |

### POWERS AND DUTIES OF DIRECTORS

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| 112. | The business and the affairs of the Company shall be managed by or under the direction or supervision of the Directors. The Directors may exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes, the Listing Manual or by this Constitution required to be exercised or done by the Company in General Meeting. | Powers of Directors.                                    |
| 113. | The Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved or ratified by the shareholders in General Meeting in accordance with the Statutes and the Listing Manual.  | Disposal of undertaking or property.                    |
| 114. | The Directors shall have power at any time and from time to time to appoint any other qualified person as a Director either to fill a casual vacancy or as an addition to the Board. But any Director so appointed shall hold office only until the next Annual General Meeting of the Company, and shall be eligible for re-election.  | Directors may appoint qualified person to fill vacancy. |
| 115. | The Company may from time to time by Ordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by an Ordinary Resolution appoint another person in his stead. The person so appointed shall continue to hold office until the next Annual General Meeting.  | Removal of Directors.                                   |

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116. The Directors may from time to time by power of attorney appoint any person, company, firm or any 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 the Directors think fit, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with 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.
- Directors may appoint attorney.

### PROCEEDINGS OF DIRECTORS

- 117(1). The Directors may meet together at any place for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes.
- Meeting of Directors and how questions are decided.

- 117(2). The contemporaneous linking together by telephone conference, video-conferencing, audio visual, or other electronic means of communication of a number of the Directors not less than the quorum, wherever in the world they are, shall be deemed to constitute a meeting of the Directors so long as the following conditions are met:
- Meeting of Directors by electronic means.

- (a) the Directors for the time being entitled to receive notice of any meeting of the Directors (including any alternate for any Director) shall be entitled to notice of any meeting by telephone or other means of communication, and to be linked by telephone or such other means of communication for the purpose of such meeting;
- (b) each of the Directors taking part must be able to hear each of the other Directors taking part subject as hereinafter mentioned throughout the meeting;
- (c) at the commencement of the meeting each Director must acknowledge his presence to all the other Directors taking part;
- (d) unless he has previously obtained the consent of the Chairman of the meeting, a Director may not leave the meeting by disconnecting his telephone or other means of communication and shall be conclusively presumed to have been present and to have formed part of the quorum throughout the meeting. The meeting shall be deemed to have been validly conducted notwithstanding that a Director's telephone or other means of communication is accidentally disconnected during the meeting, and the proceedings thereof shall be deemed to be as valid as if the telephone or such other means of communication had not been disconnected; and

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- (e) the minutes of the proceedings of such a meeting by telephone or other means of communication shall be sufficient evidence thereof, conclusive evidence of any resolution of any meeting conducted in the manner as aforesaid and of the observance of all necessary formalities if certified by the Chairman.
- 117(3). The Secretary is empowered to record the proceedings at any meeting conducted in the manner described in Regulation 117(2), and such a record shall be deemed to be made at a meeting of Directors.
118. No business shall be transacted at any meeting of the Directors unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be two Directors. Quorum.
119. A Director may, and the Secretary on the request of a Director shall, at any time summon a meeting of the Directors by notice served upon the Directors. The Directors may waive notice of any meeting and such waiver may be retroactive. Who may summon meeting of Directors.
120. The Directors shall from time to time elect a Chairman and, if desired, may elect a Deputy Chairman and determine the period for which he is or they are to hold office or without any limitation as to the period for which any such Director is to hold the office to which he is appointed. The Deputy Chairman, if elected, shall perform the duties of the Chairman during the Chairman's absence. The Chairman or, in his absence, the Deputy Chairman shall preside as Chairman at meetings, but if no such Chairman or Deputy Chairman is elected, or if at any meeting neither the Chairman nor the Deputy Chairman is present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to be Chairman of such meeting. Chairman of the board.
121. Where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present or at which only two Directors are competent to vote on the question at issue, shall not have a casting vote. Save as aforesaid, in the case of an equality of votes the Chairman shall have a second or casting vote. Chairman's casting vote.
122. The continuing Directors may act at any time 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, the continuing Directors may, except in an emergency, act for the purpose of increasing the number of Directors to that minimum number, or of summoning a General Meeting of the Company, notwithstanding that there shall not be a quorum, but for no other purpose. Vacancies in board.
123. 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. Powers to delegate to committees.

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| 124. | 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 five minutes after the time appointed for holding the same, the Members present may choose one of their number to be Chairman of the meeting.  | Meeting of committees.                                  |
| 125. | 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 members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.   | Questions how determined.                               |
| 126. | All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.  | Validity of acts notwithstanding defective appointment. |
| 127. | A resolution in writing signed by a majority of the Directors for the time being (who are not prohibited by the law or this Constitution from voting on such resolutions) shall be valid and effectual as a resolution duly passed at a meeting of Directors duly convened and held, notwithstanding that such signing may take place at different times or places. Any such resolution may consist of several documents in like form, each signed by one or more Directors. The expressions "in writing" and "signed" include approval by letter, facsimile, electronic mail, telex, cable, telegram or any other form of electronic communication by any such Director, and whether such signing or signature is printed, written or electronically signed or approved as set out above. | Resolutions of Directors.                               |

### MINUTES AND REGISTERS

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| 128(1). | The Directors shall cause minutes to be duly entered in books provided for that purpose:-<br><br>(a) of all appointments of officers;<br><br>(b) of the names of the Directors present at each meeting of Directors and of any committee of Directors;<br><br>(c) of all orders made by the Directors and committees of Directors; and<br><br>(d) of all resolutions and proceedings of General Meetings and of any class of Members, and of meetings of the Directors and committees of Directors. | Minutes. |
| 128(2). | Any such minutes of any meeting of the Directors or committee of Directors 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 be conclusive evidence of the matters stated in such minutes.   |          |

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- 128(3). The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to the registration of charges created by or affecting property of the Company, keeping a Register of Directors, Chief Executive Officers, Auditors and Secretaries, a Register of Members, a Register of Substantial Shareholders, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings, a Register of Registrable Controllers and the production and furnishing of copies of such Registers and any other Registers as required by the Statutes or the Listing Manual. The Directors shall provide information to the Registrar appointed under the Statutes or the Listing Manual in relation to its Directors, Chief Executive Officers, Auditors and Secretaries as required under the provisions of the Statutes or the Listing Manual. Keeping of Registers.
- 128(4). Any register, index, minute book, accounting record, minute or other book required to be kept by the Company under the Statutes or the Listing Manual may, subject to and in accordance with the Statutes or the Listing Manual, be kept either in hard copy or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case where such records are kept otherwise than in hard copy form, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications. Form of Registers.

### EXECUTION OF DOCUMENTS BY WAY OF DEED / THE SEAL

- 129(1). The Directors shall provide for the safe custody of the Seal, and the Seal shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf. The Company may execute a document described or expressed as a deed by affixing the seal or in the manner prescribed by the Act as an alternative to sealing. Every instrument to which the Seal is affixed shall (subject to the provisions of this Constitution as to certificates for shares) bear the signatures or autographic or facsimile signatures of a Director and the Secretary or a second Director or some other person appointed by the Directors in place of the Secretary for the purpose, save that as regards any certificates for shares or debentures or other securities of the Company, the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method of mechanical electronic signature or other method approved by the Directors. Use of Seal.
- 129(2). The Company may have a duplicate common seal as referred to in the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal" and a certificate for shares under such duplicate seal shall be deemed to be sealed with the Seal. Duplicate Seal.

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- 129(3). Notwithstanding sub-Regulations (1) and (2) above, and unless otherwise provided under the Act, the Company may execute a document described or expressed as a deed without affixing a Seal onto the document by signature:
- (a) on behalf of the Company by a Director and Secretary;
  - (b) on behalf of the Company by at least two Directors; or
  - (c) on behalf of the Company by a Director in the presence of a witness who attests the signature.
- 129(4). A document described or expressed as a deed that is signed on behalf of the Company in accordance with sub-Regulation (3) above has the same effect as if the document were executed under the Seal of the Company.
- 129(5). The Company may exercise all the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

### THE SECRETARY

130. The Secretary shall be appointed by the Directors for such term and at such remuneration and upon such conditions as they may think fit. The Directors may from time to time appoint an assistant or deputy Secretary or two or more persons as Joint Secretaries upon such conditions as they may think fit. Any Secretary or assistant or deputy Secretary or Joint Secretary so appointed may be removed by the Directors but without prejudice to any claim he or they may have for damages for any breach of contract of service against the Company.
131. Anything required or authorised by this Constitution, the Listing Manual or the Statutes to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy Secretary or, if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors, Provided Always that any provision of this Constitution, the Listing Manual or the Statutes requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

### DIVIDENDS

132. Subject to any preferential or other special rights for the time being attached to any special class of shares created or authorised to be created by this Constitution, the profits of the Company which it shall from time to time determine to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amount of capital paid up or credited as paid up on the shares held by Members respectively otherwise than in advance of calls,



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Provided that where a Member is a Depositor, the Company shall be entitled to pay any dividends payable to such Member to the Depository and, to the extent of the payment made to the Depository, the Company shall be discharged from any and all liability in respect of that payment.

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| 133. | The Directors may, with the sanction of a General Meeting by Ordinary Resolution, declare a dividend on or in respect of any share to the Members according to their rights and interest in the profits and may fix the time for payment. No larger dividend shall be declared than is recommended by the Directors but the Company in General Meeting may declare a smaller dividend.   | Declaration of Dividend.         |
| 134. | No dividend shall be payable except out of the profits of the Company. No dividend shall carry interest against the Company.   | Dividend payable out of profits. |
| 135. | The declaration of the Directors as to the net profits of the Company shall be conclusive.   | Declaration conclusive.          |
| 136. | The Directors may from time to time declare and pay to the Members such interim dividends as in their judgment to be justified by the position of the Company, and may also from time to time if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates, Provided that no such dividends shall be declared more than once in six months.  | Interim dividend.                |
| 137. | The Directors may retain any dividends or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists, and may also deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.  | Debts may be deducted.           |
| 138. | A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer or the entry of the shares against the Depositor's name in the Depository Register, as the case may be.   | Effect of transfer.              |
| 139. | Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid-up shares, debentures, or debenture stock of the Company, or paid-up shares, debentures or debenture stock of any other company, or in any one or more of such ways, and the Directors shall give effect to such resolution; and where any difficulty arises in regard to the distribution, they may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets, or any part thereof and may determine that cash payment shall be made to any Member 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 upon such trusts for the persons entitled to the dividends as may seem expedient to the Directors. | Dividend in specie.              |



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140. The Directors may retain the dividends payable on shares in respect of which any person is under the provisions of this Constitution, as to the transmission of shares, entitled to become a Member, or which any person under this Constitution is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same. Power to retain dividends.
141. In case several persons are registered in the Register or entered in the Depository Register, as the case may be, as the holders of any share, any resolution of the Directors or the Company in General Meeting declaring a dividend on shares of any class may specify that the dividend shall be payable to such persons at the close of business on a particular date and thereupon the dividend shall be payable in accordance with their respective holdings so registered. Any person registered in the Register or in the Depository Register, as the case may be, as the holder or joint holder of any share or is entitled jointly to a share in consequence of the death or bankruptcy of the holder may give effectual receipts for dividends, bonuses, other moneys payable or properties distributable and payment on account of dividends on or in respect of such shares. Payment to and receipt by joint holders.
142. Whenever the Directors or the Company in General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. Scrip dividend.
143. Unless otherwise directed, any dividend may be paid by cheque or dividend warrant sent through the post to the registered address appearing in the Register or the Depository Register, as the case may be, of the Member or person entitled, or where two or more persons are registered in the Register or entered in the Depository Register, as the case may be, as joint holders or are entitled to the dividend as a result of the death or bankruptcy of the holder, to that one whose name shall stand first on the Register or the Depository Register, as the case may be, in respect thereof and every cheque or dividend warrant so sent shall be made payable to the order of the person to whom it is sent or to any person and address as such Member(s) or person(s) may direct in writing. The Company shall not be responsible for the loss of any cheque or dividend warrant, which shall be sent by post duly addressed to and at the sole risk of the Member or person for whom it is intended. Payment of the cheque or dividend warrant by the bank upon which they are respectively drawn shall be a full and valid discharge to the Company. Notwithstanding the provisions of these Regulations, payment by the Company to the Depository of any dividend payable to a Depositor shall also be a full and valid discharge of the Company from liability to the Depositor in respect of that payment to the extent of the payment made to the Depository. Payment by post.

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144. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company, but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture. For the avoidance of doubt, no Member shall be entitled to any interest, share of revenue or other benefit arising from any unclaimed dividends. If the Depository returns any such dividend or money to the Company, the relevant Depositor shall not have any right or claim in respect of such dividend or money against the Company if a period of six (6) years has elapsed from the date of the declaration of such dividend or the date on which such other money was first payable.
- Unclaimed dividends.

### BONUS ISSUES, CAPITALISATION OF PROFITS AND RESERVES

- 145(1). The Directors may, with the sanction of the Company by way of an Ordinary Resolution, including any Ordinary Resolution passed pursuant to Regulation 6(2):
- Capitalisation of profits and reserves.
- (a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register or (as the case may be) the Depository Register at the close of business on:
- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 6(2)) such other date as may be determined by the Directors,
- in proportion to their then holdings of shares; and
- (b) capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of the profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register or (as the case may be) the Depository Register at the close of business on:
- (i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) (in the case of an Ordinary Resolution passed pursuant to Regulation 6(2)) such other date as may be determined by the Directors,

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

145(2). The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation with full power to the Directors to make such provisions for the satisfaction of the right of the holders of such shares in the Register or in the Depository Register (as the case may be) and as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter, on behalf of all the Members interested, into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

145(3). In addition and without prejudice to the powers provided for by Regulations 145(1) and 145(2), the Directors shall have the power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full unissued shares, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting, in such manner and on such terms as the Directors shall think fit.

### RESERVE FUND

146. The Directors may, before declaring any dividend or bonus in respect of any class of shares out of or in respect of the earnings or profits of the Company for any yearly or other period, cause to be reserved or retained and set aside out of such sums as they may determine to form a reserve fund to meet contingencies or depreciation in the value of the property of the Company, or for equalising dividends, or for special dividends or for distribution of bonuses or for repairing, improving and maintaining any of the property of the Company, or for such other purposes for which the profits of the Company may lawfully be applied as the Directors shall, in their absolute discretion, think expedient in the interest of the Company, and pending such application the Directors may employ the sums from time to time so set aside as aforesaid in the business of the Company or invest the same in such securities, other than

Formation and object of Reserve Fund.

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the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.  
Formation and object of Reserve Fund.

### ACCOUNTS

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| 147. | The Directors shall cause proper accounts to be kept in books provided for such purpose:-<br><br>(a) of all sales and purchases by the Company;<br><br>(b) of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place;<br><br>(c) of the assets and liabilities of the Company; and<br><br>(d) other records as are necessary to comply with the provisions of the Statutes and the Listing Manual.  | Accounts to be kept.                             |
| 148. | The books of accounts shall be kept at the Office of the Company, or at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Statutes or the Listing Manual, or authorised by the Directors or by a resolution of the Company in General Meeting. | Books to be kept at Office.                      |
| 149. | In accordance with the provisions of the Act and the Listing Manual, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements, balance sheets, Directors' statements, Auditors' reports and other documents as may be prescribed by the Act and the Singapore Exchange. The said statements shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by the Act and required by the Singapore Exchange.   | Accounts to be laid before the Company.          |
| 150. | The interval between the close of the financial year of the Company and the date at which the Company's financial statements, balance sheets, Directors' statements, and Auditors' reports relating to that financial year shall be laid before the Company shall not exceed four months (or such other period as may be prescribed by the Act, the Constitution and the Listing Manual).   | Interval between Accounts.                       |
| 151. | A copy of every financial statement (including every document required by the Act to be annexed thereto) which is to be laid before the Company in General Meeting together with a copy of the Auditors' report relating thereto and the Directors' statement shall not less than fourteen clear days before the date of the General Meeting, be sent to every Member of, and every holder  | Copy of Accounts to be sent to persons entitled. |

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of debentures (if any) of, the Company and to every other person who is entitled to receive notices of General Meetings of the Company under the provisions of the Act or of this Constitution, Provided Always that and subject to the provisions of the Listing Manual:

- (a) these documents may be sent less than fourteen (14) days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and
- (b) this Regulation shall not require a copy of these documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise,

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

### AUDITS

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| 152. | Once at least in every year the accounts of the Company shall be examined and the correctness of the financial statements ascertained by one or more Auditors, and the provisions of the Statutes (including the requirements of the Listing Manual) and any modification or re-enactment thereof for the time being in force in regard to audit shall be observed. | Annual audits.   |
| 153. | The appointment and duties of the Auditors of the Company shall be in accordance with the Statutes and the Listing Manual which may be in force in relation to such matters.  | Appointment of Auditors.   |
| 154. | The auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the General Meeting which concerns them as auditors.  | Auditors' right to receive notices of and attend General Meetings. |
| 155. | The accounts of the Company when audited and approved by a General Meeting shall be conclusive, except that as regards any error discovered within that period, the accounts shall forthwith be corrected and thenceforth shall be conclusive.  | Audited account to be conclusive.                                  |

### NOTICES

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| 156(1). | (a) A notice or other document (including a share certificate, any financial statements or report) may be served by the Company upon a Member, either personally, or by sending it through the post in a prepaid letter or wrapper addressed to such Member at his registered address as appearing in the Register or, in the case of a Depositor, such address as may be notified by the Depository to the Company for the purpose of the despatch of such notice or document. | How notices and documents to be served. |
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(b) Without prejudice to the provisions of Regulation 156(1)(a), but subject otherwise to the Act and the Listing Manual relating to electronic communications, any notice or document (including without limitation, any financial statements, Directors' statements, annual reports, circulars, and letters) which is required or permitted to be given, sent or served under the Act, the Listing Manual or this Constitution by the Company, or by the Directors, to a Member or an officer or Auditors of the Company may be given, sent or served using electronic communications:

- (i) to the current address of that person;
- (ii) by publication and making it available on a website prescribed by the Company from time to time; or
- (iii) in such manner as such Member expressly consents to by giving notice in writing to the Company,

in accordance with the provisions of this Constitution, the Act, the Listing Manual and/or any other applicable regulations or procedures.

156(2). For the purposes of sub-Regulation (1)(b) above, a Member shall be implied to have consented and agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under applicable laws, rules or regulations.

156(3). For the purposes of sub-Regulation (1)(b) above, the Directors may, at their discretion, at any time give a Member an opportunity by way of written notice to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and such Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under applicable laws. The election made under this sub-Regulation (3) as to the form of the notice or document to be received by the Member shall be a standing election although the Member may make a fresh election at any time and until the Member makes a fresh election, the election that is conveyed under sub-Regulation (3) to the Company last in time prevails over all previous elections as the Member's valid and subsisting election in relation to all notices or documents to be sent to him.

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- 156(4). Where a notice or document is given, sent or served by electronic communications:
- (a) to the current address of a person pursuant to sub-Regulation (1)(b)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or “returned mail” reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under applicable laws; and
  - (b) by making it available on a website pursuant to sub-Regulation (1)(b)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under applicable laws.
- 156(5). Subject to the provisions of the Statutes and the Listing Manual (as amended from time to time), and applicable laws, rules and regulations, where a notice or document is given, sent or served to a Member by making it available on a website pursuant to sub-Regulation (1)(b)(ii), further to the implied and deemed consent to electronic communications referred to in sub-Regulations (2) and (3) above, the Company shall give separate physical notice to the Member of, inter alia, (a) the publication of such notice or document on that website, (b) the address of that website, (c) the place on the website where such notice or document may be accessed, and (d) the manner in which the Member may request a physical copy of such notice or document from the Company (which shall be provided by the Company upon such request), by sending such separate physical notice to the Member personally or through the post pursuant to sub-Regulation (1)(a) and, in the Company’s discretion, by any one or more of the following means:
- (i) by sending such separate notice to the Member using electronic communications to his current address pursuant to sub-Regulation 1(b)(i) above;
  - (ii) by way of advertisement in the daily press; and/or
  - (iii) by way of announcement on the Singapore Exchange (SGXNET).
- 156(6). Notwithstanding the implied and deemed consent to electronic communications referred to in sub-Regulations (2) and (3) above, the Company shall give and send to or serve on Members the following documents personally or through the post pursuant to sub-Regulation (1)(a):
- (a) forms or acceptance letters that the Members may be required to complete;



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- (b) notice of General Meetings, excluding circulars or letters referred to in that notice; and
- (c) notices and documents relating to takeover offers and rights issues,

Provided that the list of documents given and sent to or served on Members personally or through the post pursuant to sub-Regulation (1)(a) shall be subject to the provisions of the Statutes and the Listing Manual (as amended from time to time), and any prevailing laws, rules and regulations applicable to the Company.

- 156(7). When a given number of days' notice or notice extending over any other period is required to be given, the day of service shall, unless it is otherwise provided or required by this Constitution or by the Statutes or the Listing Manual, not be counted in such number of days or period.
157. All notices directed to be given to the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register or in the Depository Register, as the case may be, and notice so given shall be sufficient notice to all the holders of such share. Notice to joint holders.
158. Any Member described in the Register or the Depository Register, as the case may be, by an address not within the Republic of Singapore who shall from time to time give the Company an address within the Republic of Singapore at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he would be entitled under these Regulations. Address for service.
159. Any Member whose registered address is outside Singapore and who has not supplied an address within Singapore for the service of notices and documents shall not be entitled to receive any such notices or documents from the Company unless such notice or document may be given, sent and served using electronic communications to such Member under Regulation 156. Where no address in Singapore.
160. Any notice on behalf of the Company or of the Directors or any document issued on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature/name is printed, written or electronically signed. Signature/name on notice.
161. Any notice or other document required to be sent or served upon the Company or upon any officer of the Company may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper addressed to the Company or to such officer at the Office. Service on Company.

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## APPENDIX B – NEW CONSTITUTION

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162. Any notice or other document, if sent by post, and whether by airmail or not, shall be deemed to have been served on the same day on which the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper. Any notice given, sent or served using electronic communication (as the case may be) shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or other applicable regulations or procedures. When service effected.
163. Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being registered in the Register or in the Depository Register, as the case may be, shall be duly given to the person from whom he derives his title to such share. Transferees bound by prior notice.
164. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt Member, at the address (if any) supplied for the purpose by such person as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred. Notices in case of death or bankruptcy.

### WINDING UP

165. The Directors shall have the power to present a petition to the court in the name and on behalf of the Company for the Company to be wound up. Directors have power to present petition.
166. If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively in relation to the total number of shares issued by the Company (excluding treasury shares). And if in a winding up 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 amongst the Members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively in relation to the total number of shares issued by the Company (excluding treasury shares). But this Regulation is to be without prejudice to the rights of the holders or Depositors of shares issued upon special terms and conditions. Distribution of assets in winding up.

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## APPENDIX B – NEW CONSTITUTION

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167. If the Company shall be wound up, the liquidators may, with the sanction of a Special Resolution, divide among the Members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the Members, but so that if any division is resolved or otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said provision(s) may in like manner authorise the distribution of any share or other consideration receivable by the liquidators amongst the Members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said provision(s).
- Distribution of assets in specie.

### INDEMNITY

168. Subject to the Act, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against any liability incurred by the officer to a person other than the Company and the liability attaching to the officer is in connection with any negligence, default, breach of duty or breach of trust, but shall exclude:
- (a) any liability of the officer to pay:
- (i) a fine in criminal proceedings; or
  - (ii) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or
- (b) any liability incurred by the officer:
- (i) in defending criminal proceedings in which he is convicted;
  - (ii) in defending criminal proceedings brought by the Company or a related company in which judgment is given against him; or
  - (iii) in connection with an application for relief in which the court refuses to grant him relief.
- Indemnity of officers.

### SECRECY

169. No Member shall be entitled to require the Company to disclose any information relating to any trade, business, product or process which is secret in nature which may relate to the conduct of the business of the Company and which the Directors determine to be inexpedient and inadvisable to communicate in the best interest of the Members save as may be authorised by law or required by the Listing Manual.
- Secrecy in the best interest of the Members.

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## APPENDIX B – NEW CONSTITUTION

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### INSURANCE

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| 170. | Subject to the provisions of the Act, the Company may purchase and maintain for an officer of the Company insurance against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company. | Company may purchase insurance for officers. |
|------|--|--|

### PERSONAL DATA

- |         |  |                           |
|---------|--|---------------------------|
| 171(1). | A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:<br><br>(a) implementation and administration of any corporate action by the Company (or its agents or service providers);<br><br>(b) internal analysis and/or market research by the Company (or its agents or service providers);<br><br>(c) investor relations communications by the Company (or its agents or service providers);<br><br>(d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the capital of the Company;<br><br>(e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of General Meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;<br><br>(f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);<br><br>(g) implementation and administration of, and compliance with, any provision of this Constitution;<br><br>(h) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and<br><br>(i) purposes which are reasonably related to any of the above purpose. | Personal data of Members. |
|---------|--|---------------------------|

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## APPENDIX B – NEW CONSTITUTION

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- 171(2). Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in sub-Regulations (1)(f) and (1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.
- Personal data of proxies and/or representatives.

### ALTERATION OF CONSTITUTION

172. Where this Constitution has been approved by the Singapore Exchange and any other stock exchange upon which the shares of the Company may be listed, no provisions of this Constitution shall be deleted, amended or added without the prior written approval of the Singapore Exchange and such other stock exchange which had previously approved these Regulations.
- Alteration of Constitution.

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**APPENDIX B – NEW CONSTITUTION**

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**NAME, ADDRESS  
AND DESCRIPTION OF SUBSCRIBERS**

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**WITNESS TO  
SIGNATURES**

TOE TEOW HENG  
27 Tanah Merah Kechil Avenue  
Singapore 465641

LIN TIAN HAW  
Advocate and Solicitor  
c/o 88 Amoy Street  
Level Three  
Singapore 069907

Dated this 28<sup>th</sup> day of June 2006

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### CHINA SUNSINE CHEMICAL HOLDINGS LTD.

(Company Registration No. 200609470N)  
(Incorporated in the Republic of Singapore)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

This Notice has been made available on the Company's website at the URL <https://www.chinasunsine.com>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>. A printed copy of this Notice will not be despatched.

*All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in this Circular to shareholders of the Company dated 8 April 2021 ("Circular").*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("**EGM**") of the shareholders of China Sunsine Chemical Holdings Ltd. (the "**Company**") will be convened and held by way of electronic means on Friday, 30 April 2021 at 4.30 p.m. (or such earlier or later time as soon as practicable following the conclusion of the Annual General Meeting of the Company to be held at 4.00 p.m. on the same day by electronic means) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as a special resolution:

#### **SPECIAL RESOLUTION**

#### **PROPOSED ADOPTION OF THE NEW CONSTITUTION**

That:

- (a) the regulations contained in the New Constitution of the Company reproduced in its entirety in Appendix B to this Circular to Shareholders dated 8 April 2021, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association of the Company; and
- (b) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Special Resolution.

BY ORDER OF THE BOARD

TONG YIPING  
DAI LINGNA  
Joint Company Secretaries

Singapore, 8 April 2021



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### NOTES:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as a safety precaution to prevent the transmission of the COVID-19 virus, the EGM is being convened, and will be held, by electronic means and members of the Company will NOT be allowed to attend the EGM in person. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at the URL <https://www.chinasunsine.com>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to, among others, attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual conference), submission of questions in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM are set out in the accompanying Company's announcement dated 8 April 2021 which has been uploaded together with this Notice of EGM on SGXNet on the same day, and may be accessed at the Company's website at the URL <https://www.chinasunsine.com>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>. Members of the Company can participate in the EGM by:
  - (a) watching or listening to the EGM proceedings via a "live" audio-visual conference via his/her/its mobile phones, tablets or computers;
  - (b) submitting questions in advance of the EGM; and
  - (c) voting by appointing Chairman of the Meeting as proxy at the EGM.
3. **In view of the COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, a member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must submit his/her/its Proxy Form appointing the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the EGM.** The accompanying Proxy Form for the EGM may be accessed at the Company's website at the URL <https://www.chinasunsine.com>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/companyannouncements>.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of the resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for the resolution will be treated as invalid.

A member of the Company who holds his/her shares through a Relevant Intermediary\* (including CPFIS Members or SRS investors) and who wish to exercise his/her votes by appointing the Chairman of the Meeting as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Approved Bank) to submit his/her voting instructions at least seven (7) working days prior to the date of the EGM, i.e. by 5.00 p.m. on 20 April 2021.

\* Pursuant to Section 181 of the Companies Act (Cap. 50), a Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
  - (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act, Chapter 289 and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
  5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
    - (a) if submitted by post, be lodged with the Company at 112 Robinson Road, #11-01, Singapore 068902; or
    - (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),

in either case, not less than 48 hours before the time appointed for the EGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**In view of the current COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, members are strongly encouraged to submit completed proxy forms electronically via email, where possible.**

**Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

## PROXY FORM

### CHINA SUNSINE CHEMICAL HOLDINGS LTD.

(Company Registration No. 200609470N)  
(Incorporated in the Republic of Singapore)

#### PROXY FORM EXTRAORDINARY GENERAL MEETING

**IMPORTANT:**

*Alternative Arrangements for Extraordinary General Meeting (the "EGM" or "Meeting")*

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of the EGM and proxy form will not be sent to members. Instead, the Notice of the EGM and proxy form will be sent to members by electronic means via publication on the Company's website at the URL <https://www.chinasunsine.com>, and on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual conference), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions at the EGM, and voting by appointing the Chairman of the Meeting as proxy at the EGM are set out in the Company's announcement dated 8 April 2021 which has been uploaded together with this Notice of EGM on SGXNet on the same day, and may be accessed at the Company's website at <https://www.chinasunsine.com>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **In view of the current COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.**
4. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the Meeting as a member's proxy to attend and vote on his/her/its behalf at the EGM.**

*Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") Investors*

5. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions at least seven (7) working days prior to the date of the EGM, i.e. by 5.00 p.m. on 20 April 2021.

*Personal Data*

6. By submitting this proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of the EGM dated 8 April 2021.

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

\_\_\_\_\_ (NRIC No. /Passport No. /Company Registration No.)

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

being a member/members of CHINA SUNSINE CHEMICAL HOLDINGS LTD. (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf, at the Extraordinary General Meeting ("**EGM**") of the Company, to be convened and held by way of electronic means on Friday, 30 April 2021 at 4.30 p.m. (or such earlier or later time as soon as practicable following the conclusion of the Annual General Meeting of the Company to be held at 4.00 p.m. on the same day by electronic means), and at any adjournment thereof. I/We direct the Chairman of the Meeting as my/our proxy to vote for or against, or abstain from voting on, the resolution to be proposed at the EGM as indicated hereunder:

Special Resolution Relating to:	* For	* Against	* Abstain
To approve the Proposed Adoption of the New Constitution of the Company			

\* Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to cast all your votes "**For**" or "**Against**" the resolution, please tick (✓) within the relevant box provided. Alternatively, if you wish to exercise your votes both "**For**" and "**Against**" the resolution, please insert the relevant number of shares in the boxes provided. If you wish the Chairman of the Meeting as your proxy to abstain from voting on the resolution, please tick (✓) in the "**Abstain**" box provided in respect of the resolution. Alternatively, please insert the relevant number of shares that the Chairman of the Meeting as your proxy is directed to abstain from voting in the "**Abstain**" box provided in respect of the resolution. **In the absence of specific directions in respect of the resolution, the appointment of the Chairman of the Meeting as your proxy for the resolution will be treated as invalid.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

**TOTAL NUMBER OF SHARES HELD IN:**

(a) CDP Register	
(b) Register of Members	

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

**IMPORTANT: PLEASE READ NOTES OVERLEAF**



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## PROXY FORM

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### Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Cap. 289)), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. This proxy form may be accessed at the Company's website at the URL <https://www.chinasunsine.com>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of the resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for the resolution will be treated as invalid.  
  
CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 20 April 2021.
3. The Chairman of the Meeting, as proxy need not be a member of the Company.
4. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged with the Company at 112 Robinson Road, #11-01, Singapore 068902; or
  - (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),in either case, not less than 48 hours before the time appointed for the EGM.
5. A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
6. In view of the COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, members are strongly encouraged to submit completed proxy forms electronically via email, where possible.
7. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or by his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed under its seal or the hand of its attorney or duly authorised officer. Where an instrument appointing the Chairman of the Meeting as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the Meeting as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the Meeting as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
8. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (including any related attachment). In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

### Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 8 April 2021.