

COMPANY NO. 200413169H

THE COMPANIES ACT (CAP. 50)

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PUBLIC COMPANY LIMITED BY SHARES

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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

(Adopted by Ordinary Resolution passed on 5 December 2005 and  
as amended by Special Resolutions passed on 30 October 2009 and 21 April 2011 respectively)

**OF**

**CAPITAMALLS ASIA LIMITED**

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Incorporated on the 12th day of October 2004

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(Incorporating all amendments up to 30 October 2009)

**Company No: 200413169H**

**CERTIFICATE CONFIRMING INCORPORATION OF COMPANY UNDER THE  
NEW NAME**

**This is to confirm that CAPITALAND RETAIL LIMITED incorporated under the Companies Act on 12/10/2004 did by a special resolution resolve to change its name to CAPITAMALLS ASIA LIMITED and that the company is now known by its new name with effect from 30/10/2009.**

**GIVEN UNDER MY HAND AND SEAL ON 03/11/2009.**

  
**MOHD SAIFUL BIN AHMAD SININ  
ASST REGISTRAR OF COMPANIES  
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)  
SINGAPORE**



**Company No: 200413169H**

**CERTIFICATE CONFIRMING INCORPORATION OF COMPANY**

**This is to confirm that CAPITALAND RETAIL LIMITED is incorporated under the Companies Act (Cap 50), on and from 12/10/2004 and that the company is a PUBLIC COMPANY LIMITED BY SHARES.**

**GIVEN UNDER MY HAND AND SEAL ON 14/10/2004.**



**MRS NG-LOU GEOK CHOO  
SENIOR ASSISTANT REGISTRAR  
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)  
SINGAPORE**



**Company No: 200413169H**

**CERTIFICATE UNDER SECTION 61(7)**

**This is to confirm that the necessary declaration required under the Companies Act has been lodged by the company CAPITALAND RETAIL LIMITED on 12/10/2004 and the company is entitled to commence business and to exercise its borrowing powers.**

**GIVEN UNDER MY HAND AND SEAL ON 14/10/2004.**



**MRS NG-LOU GEOK CHOO  
SENIOR ASSISTANT REGISTRAR  
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)  
SINGAPORE**



THE COMPANIES ACT, CAP. 50

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PUBLIC COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

of

CAPITAMALLS ASIA LIMITED<sup>^</sup>

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1. **NAME**

The name of the Company is "CAPITAMALLS ASIA LIMITED<sup>^</sup>".

2. **REGISTERED OFFICE**

The Registered Office of the Company will be situated in the Republic of Singapore.

3. **BUSINESS OR ACTIVITY**

Subject to the provisions of the Companies Act, Cap. 50 and any other written law and the Memorandum and Articles of Association of the Company, the Company has:

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

4. **LIABILITY OF MEMBERS**

The liability of the members is limited.

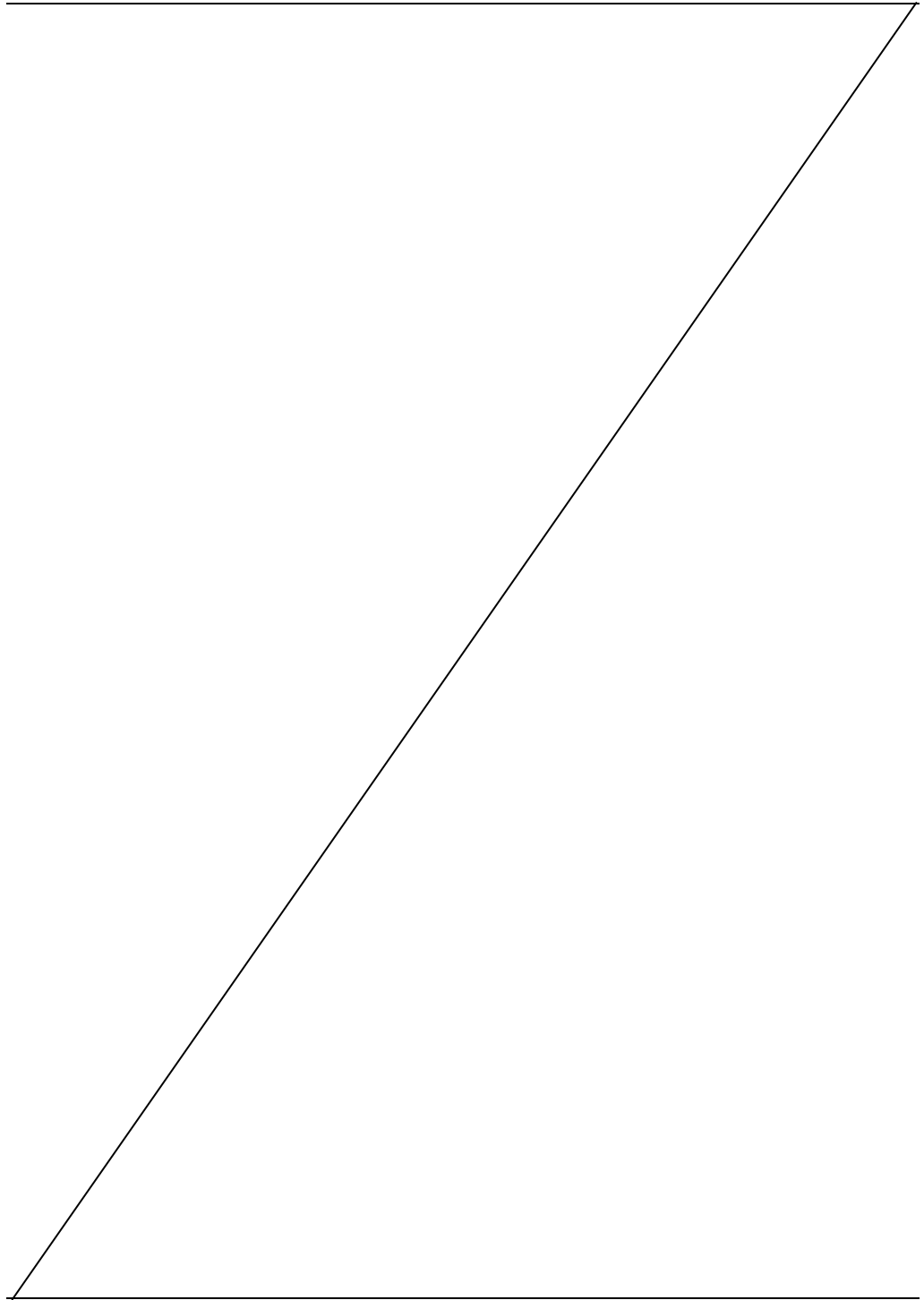
\*5. **CAPITAL**

The original capital of the Company is S\$1,000,000/- divided into 1,000,000 shares of S\$1/- each, and the Company shall have power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts, and to issue all or any part of the original or any additional 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

\* Pursuant to an Ordinary Resolution passed on 5 December 2005, the authorised share capital of the Company was increased to S\$50,000,000 by the creation of 50,000,000 ordinary shares of S\$1.00 each.

<sup>^</sup> Pursuant to a Special Resolution passed on 30 October 2009, the Company resolved to change its name from CapitaLand Retail Limited to CapitaMalls Asia Limited.

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.



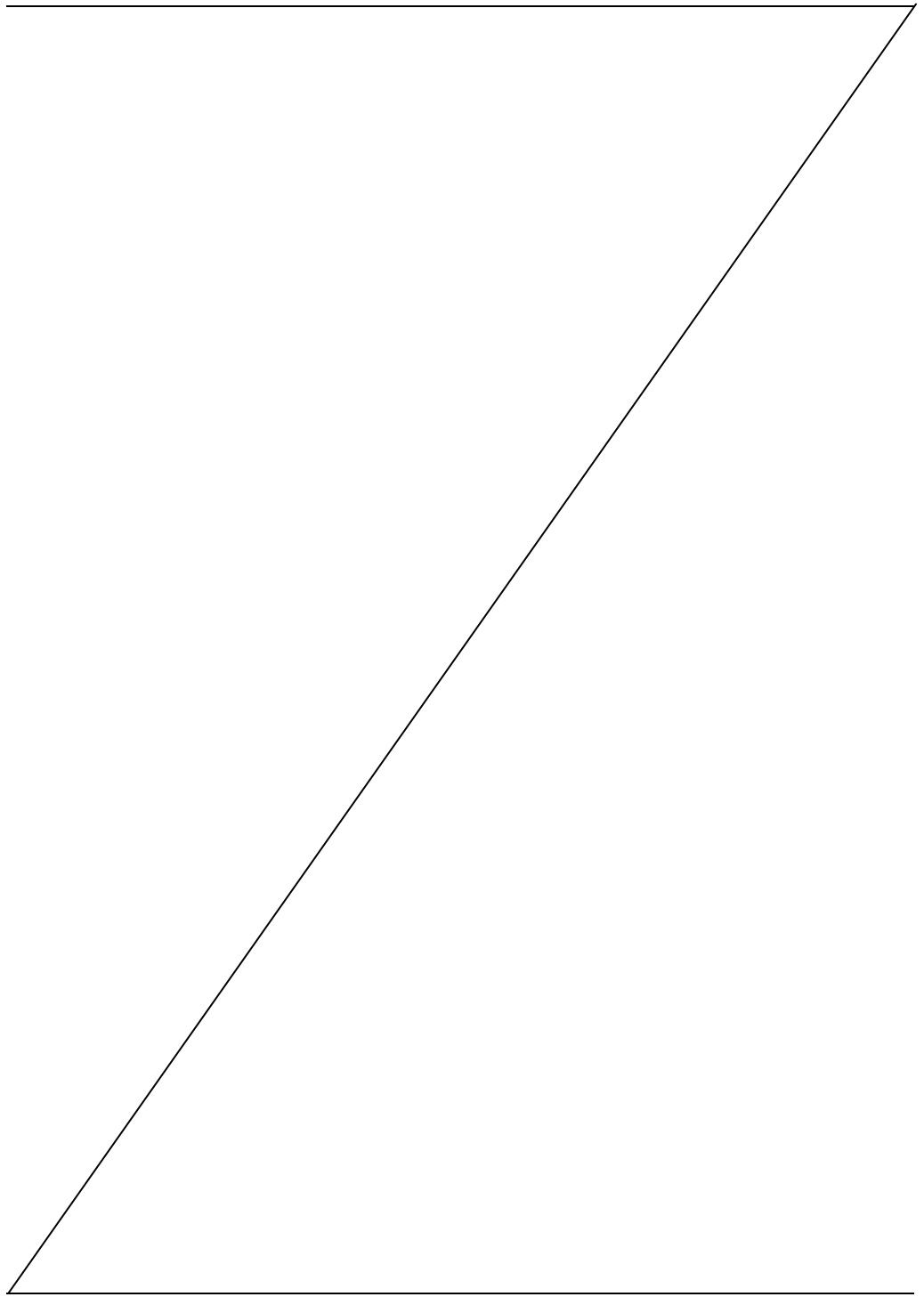
We, the several persons whose names, addresses and occupations are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and respectively agree to take the number of share(s) in the capital of the Company set opposite our respective names:

NAMES, ADDRESSES AND OCCUPATIONS OF SUBSCRIBERS	Number of share(s) taken by each Subscriber
<p>CHRISTINE CHAN MENG YOON 11C SWISS CLUB ROAD SINGAPORE 288103</p> <p>ADVOCATE &amp; SOLICITOR</p>	<p>ONE (1)</p>
<p>YAP LUNE TENG 32B CORONATION ROAD WEST SINGAPORE 269252</p> <p>ADVOCATE &amp; SOLICITOR</p>	<p>ONE (1)</p>
<p>TOTAL NUMBER OF SHARES TAKEN</p>	<p>TWO (2)</p>

Dated this 12<sup>th</sup> day of October 2004

Witness to the above signatures:

Chua Ei-Leen  
Advocate & Solicitor  
c/o Allen & Gledhill  
Advocates & Solicitors  
One Marina Boulevard #28-00  
Singapore 018989





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NAMES, ADDRESSES AND OCCUPATIONS OF SUBSCRIBERS

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CHRISTINE CHAN MENG YOOK  
11C SWISS CLUB ROAD  
SINGAPORE 288103

ADVOCATE & SOLICITOR

YAP LUNE TENG  
32B CORONATION ROAD WEST  
SINGAPORE 269252

ADVOCATE & SOLICITOR

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Dated this 12<sup>th</sup> day of October 2004.

Witness to the above signatures:

Chua Ei-Leen  
Advocate & Solicitor  
c/o Allen & Gledhill  
Advocates & Solicitors  
One Marina Boulevard #28-00  
Singapore 018989

**THE COMPANIES ACT, CHAPTER 50  
THE REPUBLIC OF SINGAPORE**

**PUBLIC COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**of**

**CAPITAMALLS ASIA LIMITED  
(THE “COMPANY”)**

**PRELIMINARY**

1. The regulations in Table A in the Fourth Schedule to the Companies Act, Chapter 50 of Singapore (as amended), shall not apply to the Company.
2. In the provisions of these Articles (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively.

“**Act**” means the Companies Act, Chapter 50 of Singapore.

“**Auditor**” has the meaning ascribed to it in the Act.

“**Board**” means the board of directors of the Company for the time being.

“**book-entry securities**” means listed securities:

- (a) documents of title to which are deposited by a Depositor with the Depository or a clearing house (as the case may be) and are registered in the name of the Depository, or a clearing house or its nominee; and
- (b) which are transferable by way of book-entry in the Depository Register and not by way of an instrument of transfer.

“**clearing house**” means a clearing house recognised by the laws of jurisdiction in which the shares in the Company are listed or quoted on a stock exchange in such jurisdiction.

“**Depositor**” means a Direct Account Holder or a Depository Agent of whose Securities Account any shares are credited, but does not include a Sub-Account Holder.

“**Depository Register**” means a register maintained by the Depository or a clearing house (as the case may be) in respect of book-entry securities.

**"Direct Account Holder"** means a person who has a securities account directly with the Depository or with a clearing house (as the case may be) and not through a Depository Agent.

**"Directors"** means the directors of the Company, for the time being, or unless the context otherwise requires, as constituting a quorum necessary for the transaction of the business of the directors of the Company.

**"electronic communication"** means communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person) (a) by means of a telecommunication system or (b) by other means but while in electronic form, such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.

**"Hong Kong"** means the Hong Kong Special Administrative Region of the People's Republic of China.

**"Hong Kong Companies Ordinance"** means the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time.

**"Paid"** means paid or credited as paid.

**"Market Day"** means a day on which the Securities Exchange (and where applicable, any other securities exchange upon which shares in the Company are listed) is open for trading in securities.

**"Member"** means a member of the Company, save that references in these Articles to a "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.

**"Month"** means a calendar month.

**"Register of Members"** means the Company's register of members and any other register of members to be maintained at such place within or outside Singapore as the Directors may determine from time to time.

**"Seal"** means the common seal of the Company.

**"Secretary"** shall have the meaning ascribed to it in the Act and shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as joint secretaries, shall include any one of those persons.

**"securities account"** means the securities account maintained by a Depositor with the Depository or a clearing house (as the case may be).

**"Securities Exchange"** means Singapore Exchange Securities Trading Limited for so long as the shares in the Company are listed and quoted on Singapore Exchange Securities Trading Limited, The Stock Exchange of Hong Kong Limited for so long as the shares in the Company are listed and quoted on The Stock Exchange of Hong Kong Limited and/or such other stock exchange in respect of which the shares in the Company are listed or quoted.

“**Statutes**” means the Act, the Hong Kong Companies Ordinance and any other applicable law or statute for the time being in force concerning companies and affecting the Company. Any reference herein to any enactment is a reference to that enactment as for the time being amended or re-enacted.

“**Sub-Account Holder**” means a holder of an account maintained with a Depository Agent.

“**telecommunication system**” shall have the meaning ascribed to it in the Telecommunications Act, Chapter 323 of Singapore.

“**Year**” means calendar year.

The terms “**Annual General Meeting**”, “**Extraordinary General Meeting**”, “**General Meeting**”, “**Ordinary Resolution**” and “**Special Resolution**” shall have the meanings ascribed to them respectively in the Act. For the avoidance of doubt, a Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.

The terms “**Depository**” and “**Depository Agent**” shall have the meanings ascribed to them respectively in the Act.

The term “**these Articles**” means these Articles of Association as from time to time altered. The expression “**in writing**” means written or produced by any substitute for writing or partly one and partly another.

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

References in these Articles to “**holders**” of shares or a class of shares shall:

- (a) exclude the Depository or its nominee (as the case may be) except where otherwise expressly provided in these Articles or where the term “**registered holders**” or “**registered holder**” is used in these Articles;
- (b) where the context so requires, be deemed to include references to Depositors whose names are entered in the Depository Register in respect of those shares; and
- (c) except where otherwise expressly provided in these Articles, exclude the Company in relation to shares held by it as treasury shares,

and “**holding**” and “**held**” shall be construed accordingly.

Any reference to the rules prescribed by The Stock Exchange of Hong Kong Limited shall include the applicable provisions under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as may be amended, supplemented or modified from time to time.

All such of the provisions of these Articles as are applicable to paid-up shares shall apply to stock, and the words “**share**” and “**shareholder**” shall be construed accordingly.

Subject as aforesaid, any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these Articles.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

### **ISSUE OF SHARES**

3. Subject to the Statutes and the provisions of these Articles, no shares may be issued by the Directors without the prior approval of the Company by Ordinary Resolution but subject thereto and to Article 7, and to any special rights attached to any shares for the time being issued, the Directors may allot and issue shares or grant options over or otherwise dispose of shares to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges, conditions or restrictions whether as regards dividend, return of capital, participation in surplus assets and profits, voting, conversion or otherwise, as the Directors may think fit. Preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, PROVIDED THAT:
  - (a) (subject to any direction to the contrary that may be given by the Company in a General Meeting) any issue of shares for cash to members holding shares of any class shall be offered to such members in proportion as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of Article 7(A) with such adaptations as are necessary shall apply;
  - (b) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same and in the provisions of these Articles;
  - (c) where the Company issues shares which do not carry voting rights, the words "non-voting" shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting" or "limited voting";
  - (d) in the case of purchases of redeemable shares, purchases not made through the market or by tender shall, subject to the provisions of the Statutes, including the rules of any Securities Exchange on which the Company is listed, be limited to a maximum price and if purchases are by tender, tenders shall be available to all shareholders holding redeemable shares in the Company alike; and
  - (e) no share shall be issued to bearers.
4. (A) Preference shares may be issued subject to such limitation thereof as may be prescribed by any Securities Exchange upon which shares in

the Company are listed, PROVIDED THAT the total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six Months in arrear.

- (B) The Company has power to issue further preference capital ranking equally with, or in priority to, preference shares already issued.
- (C) The Company may issue warrants or other rights and grant options to subscribe for any class of shares or securities of the Company with any rights or restrictions attached to them. Except as allowed by the Statutes, where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Directors shall think fit with regard to the issue of any such new warrant.

#### **VARIATION OF RIGHTS**

- 5. (A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the Statutes, be varied or abrogated either with the consent in writing of holders who represent at least three-quarters of the total voting rights of all the shares of that class or by a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting, all the provisions of these Articles relating to General Meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third of the total voting rights of all the shares of that class and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him, PROVIDED THAT where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from holders who represent at least three-quarters of the total voting rights of all the shares of that class concerned within two Months of such General Meeting shall be as valid and effectual as a Special Resolution passed at such General Meeting. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.

- (B) The repayment of preference capital other than redeemable preference capital, or any alteration of preference shareholders' rights, may only be made pursuant to a Special Resolution of the preference shareholders concerned PROVIDED THAT where the necessary majority for such a Special Resolution is not obtained at the General Meeting, consent in writing if obtained from holders who represent at least three-quarters of the total voting rights of all the preference shares concerned within two Months of the General Meeting, shall be as valid and effectual as a Special Resolution carried at the General Meeting.
- (C) The special rights attached to any class of shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue thereof, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto.

#### **ALTERATION OF SHARE CAPITAL**

- 6. The Company in General Meeting may from time to time by Ordinary Resolution increase its capital by the allotment and issue of new shares.
- 7. (A) Subject to the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed or to any direction to the contrary that may be given by the Company in a General Meeting, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as far as the circumstances admit, to the number of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article 7(A).
- (B) Notwithstanding Article 7(A), the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:
  - (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments

to) warrants, debentures or other instruments convertible into shares; and

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

provided that:-

- (1) 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 Securities Exchange upon which shares in the Company are listed;
  - (2) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Securities Exchange upon which shares in the Company are listed for the time being in force (unless such compliance is waived by the Securities Exchange upon which shares in the Company are listed) and these Articles; and
  - (3) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Statutes (whichever is the earliest).
- (C) Except so far as otherwise provided by the conditions of issue or by the provisions of these Articles, all new shares shall be subject to the Statutes and the provisions of these Articles with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

8. The Company may by Ordinary Resolution:

- (a) consolidate and divide all or any of its shares;
- (b) cancel any shares which, at the date of the passing of the resolution, have been forfeited and diminish the amount of its capital by the number of shares so cancelled;
- (c) sub-divide its shares, or any of them in accordance with the Statutes and the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with the others, have any such preferred,



- deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares; or
- (d) subject to the Statutes, convert any class of paid-up shares into any other class of paid-up shares.
9. (A) The Company may reduce its share capital or any reserve in any manner and with and subject to any incident authorised and consent required by law.
- (B) Subject to the Statutes and any applicable rules of the Securities Exchange (hereinafter, the “Relevant Laws”), the Company may purchase or otherwise acquire any of its issued shares (which expression as used in this Article includes redeemable shares) out of distributable profits of the Company or out of the proceeds of a fresh issues of shares made for the purposes of such purchase or acquisition on such terms and in such manner as the Company may from time to time think fit and in the manner prescribed by the Relevant Laws. If required by the Relevant Laws, any share which is so purchased or acquired by the Company, unless held as treasury shares in accordance with the Relevant Laws, shall 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 (including treasury shares) which is so purchased or acquired by it in accordance with the Relevant Laws.
10. Shares that the Company purchases or otherwise acquires may be held as treasury shares in accordance with the provisions of these Articles and the Act.
11. Where the shares purchased or otherwise acquired are held as treasury shares by the Company, the Company shall be entered in the Register of Members as the member holding the treasury shares.
12. The Company shall not exercise any right in respect of the 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.

### **SHARES**

13. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way (except by the Statutes or the provisions of these Articles) to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or any other right in respect of any share, except an absolute right to the entirety thereof in the person (other than the Depository or its nominee, as the case may be) entered in the Register of Members as the registered holder thereof or (as the case may be) a person whose name is entered in the Depository Register in respect of that share.

14. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions (as regards dividend, return of capital, voting or otherwise) as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination, as the Directors may determine) and subject to the Statutes, the Company may issue preference shares which are, or at the option of the Company, are liable to be redeemed.
15. Subject to the Statutes and the provisions of these Articles relating to authority, pre-emption rights and otherwise and of any resolution of the Company in a General Meeting passed pursuant thereto, all unissued shares shall be at the disposal of the Directors and they may allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times and on such terms as they think proper.
16. The Company may exercise the powers of paying commissions or brokerage on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Such commissions or brokerage may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
17. 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 Securities Exchange upon which shares in the Company are listed) 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 of Members as the holder or (as the case may be) before that share is entered against the name of a Depositor in the Depository Register, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.

### **SHARE CERTIFICATES**

18. Every share certificate shall be issued under the Seal and shall specify the number and class of shares to which it relates and the amount paid and the amount (if any) unpaid thereon. No certificate shall be issued representing shares of more than one class.
- 18A. Every share certificate in respect of shares (other than the shares issued in Hong Kong) shall, unless the Company or the Directors determine otherwise, bear the following legend:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE "US SECURITIES ACT"), OR ANY STATE OR OTHER SECURITIES LAWS IN THE UNITED STATES OR, EXCEPT AS SET OUT IN THE COMPANY'S PROSPECTUS, THE SECURITIES LAWS OF ANY OTHER STATE OR JURISDICTION, AND HAS BEEN INITIALLY PLACED PURSUANT TO EXEMPTIONS FROM THE US SECURITIES ACT AND THE US INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "US INVESTMENT COMPANY ACT") AND MAY NOT BE RE-OFFERED,

RE-SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT THAT THIS SECURITY MAY BE RE-OFFERED, RE-SOLD, PLEDGED OR OTHERWISE TRANSFERRED IN AN "OFFSHORE TRANSACTION" AS DEFINED IN AND PURSUANT TO REGULATION S UNDER THE US SECURITIES ACT ("REGULATION S") TO A PERSON OUTSIDE THE UNITED STATES AND NOT KNOWN BY THE TRANSFEROR TO BE A US PERSON BY PRE-ARRANGEMENT OR OTHERWISE, AND UPON CERTIFICATION TO THAT EFFECT BY THE TRANSFEROR IN WRITING IN A FORM ACCEPTABLE TO THE COMPANY. THE TERM "US PERSON" AS USED HEREIN HAS THE MEANING GIVEN TO IT IN REGULATION S AND SHALL BE UNDERSTOOD TO INCLUDE NATURAL PERSONS RESIDENT IN BUT TEMPORARILY OUTSIDE THE UNITED STATES.

THE COMPANY, ITS AFFILIATES AND ITS AGENTS SHALL NOT BE OBLIGATED TO RECOGNIZE ANY RESALE OR OTHER TRANSFER OF THIS SECURITY MADE OTHER THAN IN COMPLIANCE WITH THESE RESTRICTIONS. THE COMPANY, ITS AFFILIATES AND ITS AGENTS MAY REQUIRE ANY PERSON WITHIN THE UNITED STATES OR ANY US PERSON WHO IS REQUIRED UNDER THESE RESTRICTIONS TO BE A QUALIFIED PURCHASER (AS DEFINED UNDER THE US INVESTMENT COMPANY ACT AND THE RULES THEREUNDER (A "QUALIFIED PURCHASER")) BUT WHO IS NOT A QUALIFIED PURCHASER AT THE TIME IT ACQUIRES THIS SECURITY, TO TRANSFER THIS SECURITY IMMEDIATELY TO A NON-US PERSON IN AN OFFSHORE TRANSACTION PURSUANT TO REGULATION S. THE COMPANY MAY ALSO PURCHASE FOR CANCELLATION (TO THE EXTENT PERMITTED BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED) ANY SUCH SHARES FROM ANY SUCH PERSON ON A COMPULSORY BASIS. FURTHER, EACH PURCHASER OR TRANSFEREE OF THIS SECURITY WILL BE REQUIRED TO REPRESENT OR WILL BE DEEMED TO HAVE REPRESENTED THAT IT IS NOT AND IS NOT USING THE ASSETS OF AND SHALL NOT AT ANY TIME HOLD SUCH SHARE FOR OR ON BEHALF OF A "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") WHICH IS SUBJECT TO TITLE I OF ERISA, A "PLAN" SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), AN ENTITY WHOSE UNDERLYING ASSETS INCLUDE THE ASSETS OF SUCH PLANS BY REASON OF A PLAN'S INVESTMENT IN SUCH ENTITY OR A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN SUBJECT TO FEDERAL, STATE, LOCAL OR NON-U.S. LAWS SUBSTANTIALLY SIMILAR TO SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("SIMILAR LAW") OR, IN EITHER CASE, ITS ACQUISITION, HOLDING AND DISPOSITION OF SUCH SHARE OR OF ANY INTEREST THEREIN, WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR, IN THE CASE OF A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, A VIOLATION OF ANY APPLICABLE SIMILAR LAWS.

THIS SECURITY IS NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED HEREIN. EACH TRANSFEROR OF THIS SECURITY AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS SET FORTH HEREIN AND IN THE COMPANY'S PROSPECTUS TO THE TRANSFEREE AND TO ANY EXECUTING BROKER.

Such legend shall not be removed from any share certificate unless the Company allows, in its sole discretion, the removal of such legend.

19. (A) The Company shall not be bound to register more than four persons as the registered joint holders of a share except in the case of executors, trustees or administrators of the estate of a deceased member.
  - (B) In the case of a share registered jointly in the names of several persons, the Company shall not be bound to issue more than one certificate thereof and delivery of a certificate to any one of the registered joint holders shall be sufficient delivery to all.
20. Subject to the payment of all or any part of the stamp duty payable (if any) on each share certificate prior to the delivery thereof which the Directors in their absolute discretion may require, the Company shall despatch to every person whose name is entered as a member in the Register of Members and who is entitled to receive such certificate, one certificate for all his shares of any one class or several certificates in reasonable denominations each for a part of the shares so allotted or transferred, within ten Market Days of the closing date of any application for shares (or such other period as may be approved by the Securities Exchange upon which shares in the Company are listed) or within ten Market Days after the date of lodgement of a registrable transfer (or such other period as may be approved by the Securities Exchange upon which shares in the Company are listed). Where such a member transfers part only of the shares comprised in a certificate or where such a member requires the Company to cancel any certificate or certificates and issue new certificate or certificates for the purpose of subdividing his holding in a different manner, the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and such member shall pay all or any part of the stamp duty payable (if any) on each share certificate prior to the delivery thereof which the Directors in their absolute discretion may require and a maximum fee of the lower of the maximum amounts prescribed by any Securities Exchange upon which the shares in the Company may be listed for each new certificate (or such other fee as the Directors may from time to time determine having regard to any limitation thereof as may be prescribed by the Securities Exchange upon which shares in the Company are listed (which in any case shall not exceed two Singapore dollars for each new certificate)).
21. (A) Any two or more certificates representing shares of any one class held by any person whose name is entered in the Register of Members may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.
  - (B) If any person whose name is entered in the Register of Members shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share

certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request. Such person shall (unless such fee is waived by the Directors) pay a maximum fee of the lower of the maximum amounts prescribed by any Securities Exchange upon which the shares in the Company may be listed 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 having regard to any limitation thereof as may be prescribed by the Securities Exchange upon which shares in the Company are listed.

- (C) In the case of shares registered jointly in the names of several persons, any such request may be made by any one of the registered joint holders.
22. Subject to the Statutes, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of the Securities Exchange upon which shares in the Company are listed or on behalf of its or their client or clients as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding the lower of the maximum amounts prescribed by any Securities Exchange upon which the shares in the Company may be listed as the Directors may from time to time require together with the amount of the proper duty with which such share certificate is chargeable under any law for the time being in force relating to stamps. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.

### **CALLS ON SHARES**

23. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.
24. Each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company, the amount called on his shares, at the time or times and place of payment specified by the Company. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may be revoked or postponed as the Directors may determine.
25. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding ten per cent. per annum) as the Directors determine but the Directors shall be at liberty in any case or cases to waive payment of such interest wholly or in part.

26. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of the provisions of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
27. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.
28. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish pro tanto the liability upon the shares in respect of which it is made and upon the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding eight per cent. per annum) as the member paying such sum and the Directors may agree. Capital paid on shares in advance of calls shall not, while carrying interest, confer a right to participate in profits.

#### **FORFEITURE AND LIEN**

29. If a member fails to pay in full any call or instalment of a call on the due date for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.
30. The notice shall name a further day (not being less than fourteen days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith, the shares on which the call has been made will be liable to be forfeited.
31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.
32. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer or effect the transfer of a forfeited or surrendered share to any such other person as aforesaid.

33. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at eight per cent. per annum (or such lower rate as the Directors may determine) from the date of forfeiture or surrender until payment and the Directors may at their absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment in whole or in part.
34. The Company shall have a first and paramount lien on every share (not being a fully paid share) and on the dividends declared or payable in respect thereof. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid and for all moneys as the Company may be called upon by law to pay in respect of the shares of the member or deceased member. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Article.
35. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.
36. The residue of the proceeds of such sale pursuant to Article 35 after the satisfaction of the unpaid calls and accrued interest and expenses of such sale shall be paid to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns, or as he may direct. For the purpose of giving effect to any such sale, the Directors may authorise some person to transfer or effect the transfer of the shares sold to the purchaser.
37. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited or surrendered or sold or disposed to satisfy a lien of the Company 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 of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together (where the same be required) with the share certificate delivered to a purchaser (or where the purchaser is a Depositor, to the Depository, a clearing house or their respective nominees, as the case may be) or allottee thereof shall (subject to the execution of a transfer if the same is required) constitute a good title to the share and the share shall be registered in the name of the person to whom the share is sold, re-allotted or disposed of or, where such person is a Depositor, the Company shall procure that his name be entered in the Depository Register in respect of the share so sold, re-allotted or disposed of. Such person shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.

**TRANSFER OF SHARES**

38. All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by the Securities Exchange upon which shares in the Company are listed or in any other form acceptable to the Directors. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed, PROVIDED THAT an instrument of transfer in respect of which the transferor or transferee is the Depository or its nominee (as the case may be) shall be effective although not signed or witnessed by or on behalf of the Depository or its nominee (as the case may be), or if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Directors may approve from time to time. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.
39. The Register of Members may be closed at such times and for such period as the Directors may from time to time determine, PROVIDED THAT such Register shall not be closed for more than thirty days in any Year. The Company shall give prior notice of such closure as may be required to the Securities Exchange upon which shares in the Company are listed, stating the period and purpose or purposes for which the closure is made.
40. (A) Subject to the provisions of these Articles, there shall be no restriction on the transfer of fully paid up shares (except where required by law, the Statutes or the bye-laws or listing rules of any Securities Exchange upon which shares in the Company are listed) but the Directors may in their discretion decline to register any transfer of shares upon which the Company has a lien and in the case of shares not fully paid up, may refuse to register a transfer to a transferee of whom they do not approve (except where such refusal to register contravenes the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed).
- (B) The Directors may in their sole discretion refuse to register any instrument of transfer of shares unless:
- (a) such fee not exceeding the lower of the maximum amounts prescribed by any Securities Exchange upon which the shares in the Company may be listed as the Directors may from time to time require (which in any case shall not exceed two Singapore dollars) in accordance with the provisions of these Articles, is paid to the Company in respect thereof;
  - (b) the instrument of transfer is deposited at the registered 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;



- (c) the instrument of transfer is in respect of only one class of shares;
  - (d) the amount of the proper duty with which each share certificate to be issued in consequence of the registration of such transfer is chargeable under any law for the time being in force relating to stamps is tendered; and
  - (e) the Directors reasonably believe that a transferee is not a Non-Qualifying Person (as defined in Article 47A).
41. If the Directors refuse to register a transfer of any shares, they shall within ten Market Days after the date on which the transfer was lodged with the Company (or such period of time as may be prescribed by the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed), send to the transferor and to the transferee, written notice of the refusal stating reasons for the refusal as required by the Statutes.
42. All instruments of transfer which are registered may be retained by the Company.
43. There shall be paid to the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares such fee not exceeding the lower of the maximum amounts prescribed by any Securities Exchange upon which the shares in the Company may be listed as the Directors may from time to time require or prescribe.
44. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six Years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of six Years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of six Years from the date of the cancellation thereof and it shall conclusively be presumed in favour of the Company that every entry in the Register of Members purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company, PROVIDED THAT:
- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
  - (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

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

### **TRANSMISSION OF SHARES**

45. (A) In the case of the death of a member whose name is entered in the Register of Members, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (B) In the case of the death of a member who is a Depositor, the survivor or survivors where the deceased is a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder and where such executors or administrators are entered in the Depository Register in respect of any shares of the deceased member, shall be the only person(s) recognised by the Company as having any title to his interest in the shares.
- (C) Nothing in this Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.
46. Any person becoming entitled to the legal title in a share in consequence of the death or bankruptcy of a person whose name is entered in the Register of Members may (subject as hereinafter provided) upon supplying to the Company such evidence as the Directors may reasonably require to show his legal title to the share either be registered himself as holder of the share upon giving to the Company notice in writing of such desire or transfer such share to some other person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the person whose name is entered in the Register of Members had not occurred and the notice or transfer were a transfer executed by such person.
47. Save as otherwise provided by or in accordance with the provisions of these Articles, a person becoming entitled to a share pursuant to Article 45(A) or (B) or Article 46 (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) shall be entitled to the same dividends and other advantages as those to which he would be entitled if he were the member in respect of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in the Register of Members or his name shall have been entered in the Depository Register in respect of the share.
- 47A. Where the Company or the Directors determine, in their absolute discretion, or are of the opinion (but without imposing an obligation on them to so determine or opine) that, shares of the Company are being held, directly or indirectly, by any Member (used in this Article 47A to include a Depositor

whose name appears in the records of the Depository at the material time) (each of the persons listed in (a) to (d) below, a “**Non-Qualifying Person**”):

- (a) whose ownership of shares may cause the Company’s tax status or residence to be prejudiced or may cause the Company to suffer any pecuniary disadvantage (including any excise tax, penalties or liabilities under the United States Employee Retirement Income Securities Act of 1974, as amended (“**ERISA**”)); or
- (b) whose ownership of shares may cause the Company to be required to comply with any registration or filing requirements in any jurisdiction, with which it would not otherwise be required to comply; or
- (c) whose ownership of shares may cause the Company to be required to register as an “investment company” under the United States Investment Company Act of 1940, as amended, and the rules thereunder (the “**US Investment Company Act**”); or
- (d) who is a US Person (as defined in Regulation S under the United States Securities Act of 1933, as amended and including natural persons resident in but temporarily outside the United States) but is not a “qualified purchaser” within the meaning of Section 2(a)(51)(A) of the US Investment Company Act;

then, in each such case, the Company may at its option direct the Non-Qualifying Person to transfer the whole or a specified percentage of such Non-Qualifying Person shares to a person who is not a Non-Qualifying Person and would not by reason of a transfer become a Non-Qualifying Person. If the required transfer is not effected within thirty (30) days after service of notice by the Company and such Non-Qualifying Person directed to transfer his shares has not established to the reasonable satisfaction of the Board or the designated person within the Company (whose judgment shall be final and binding) that he is not a Non-Qualifying Person, the shares concerned may be sold by the Company in any manner it thinks fit on behalf of the said Member. The consent of such Member for the transfer of his shares by the Company is not required and notwithstanding any provisions to the contrary in these Articles, until such transfer is effected, the holder of such shares will not be entitled to receive or exercise any rights, benefits or privileges (including without limitation voting rights, dividends or other distributions) attaching to such shares, and the Company may deal with such rights, benefits or privileges of such Member at its absolute discretion.

- 47B. It shall be for the Company or the Directors acting reasonably to determine whether the provisions of Article 47A above are to apply to a Member and this power may be exercised regardless of the date of entry, if any, of the Member on the Register of Members and the number of shares held by the Member. The Company or the Directors shall, if required by the Member, give reasons for any decision or determination taken or made in accordance with this Article. In addition, the Company or the Directors may request such declarations and information from Members as the Company or the Directors, as the case may be, consider appropriate.

- 47C. Where shares are sold pursuant to Article 47A above, the Company shall be entitled to deduct from the proceeds thereof such sum the Company or the Directors determine represents the appropriate provision for any fees and expenses incurred by the Company in connection with the sale. The Company may make payment of such proceeds, less such fees and expenses incurred, to the relevant Member in such manner as it thinks fit. Upon tender of such payment by the Company, the Member shall have no further interest in such shares or any claim against the Company in respect of such shares.

### **STOCK**

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

### **GENERAL MEETINGS**

51. Subject to the Statutes, an Annual General Meeting shall be held once in every Year and not more than fifteen Months after the holding of the last preceding Annual General Meeting, at such time and place as may be determined by the Directors. All other General Meetings shall be Extraordinary General Meetings.
52. The Directors may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed with proper expedition to convene an Extraordinary General Meeting.

### **NOTICE OF GENERAL MEETINGS**

53. (A) Subject to the Statutes, all Annual General Meetings shall be called by twenty-one days' notice in writing at the least. Any General Meeting at which it is proposed to pass a Special Resolution shall be called by twenty-one days' notice in writing at the least. Any other Extraordinary General Meeting shall be called by fourteen days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in the manner hereafter mentioned to all members other than those who are not under the provisions of these Articles entitled to receive such

notices from the Company, PROVIDED THAT a General Meeting which has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:

- (a) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of an Extraordinary General Meeting, by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. of the total voting rights of all the members having a right to vote at that meeting,

except that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any General Meeting.

- (B) Where special notice is required of a resolution pursuant to the Statutes, notice of the intention to move the resolution shall be given to the Company and notice of any General Meeting shall be called in accordance with the Statutes and in particular, Section 185 of the Act.
  - (C) Subject to the Statutes or the bye-laws or listing rules of the Securities Exchange on which shares in the Company are listed, for so long as the shares in the Company are listed on the Securities Exchange, notices convening any General Meeting at which it is proposed to pass a Special Resolution shall be sent to members entitled to attend and vote at the meeting at least twenty-one calendar days before the meeting (excluding the date of notice and the date of meeting). Notices convening any other General Meeting must be sent to members entitled to attend and vote at the meeting at least fourteen calendar days before the meeting (excluding the date of notice and the date of meeting). At least fourteen days' notice of any General Meeting shall be given by advertisement in the daily press and in writing to any Securities Exchange on which shares in the Company are listed.
54. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- (B) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.
- (C) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business and particulars of any material interests of Directors in such business; and if any resolution is to be proposed as a Special Resolution, the notice shall contain a statement to that effect.
55. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:

- (a) declaring dividends;
  - (b) receiving and adopting the accounts, the reports of the Directors and Auditors and other documents required to be attached or annexed to the accounts;
  - (c) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement whether by rotation or otherwise;
  - (d) re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in General Meeting);
  - (e) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
  - (f) fixing the fees of the Directors proposed to be passed under Article 81.
56. Any notice of a General Meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of such special business.

#### **PROCEEDINGS AT GENERAL MEETINGS**

57. The Chairman of the Board, failing whom the Deputy Chairman of the Board, shall preside as chairman at a General Meeting. If there be no such Chairman or Deputy Chairman, or if at any meeting neither be present and willing to act within fifteen minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number (or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one of their number) to be chairman of the meeting.
58. No business other than the appointment of a chairman shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, the quorum at any General Meeting shall be two or more members present in person or by proxy, PROVIDED THAT where (i) a proxy is representing more than one member such proxies shall count as only one member for the purpose of determining the quorum; and (ii) a member is represented by more than one proxy such proxies shall count as only one member for the purpose of determining the quorum.
59. If within thirty minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or if that day is a public holiday, then to the next business day following that public holiday) at the same time and place or such other day, time or place as the Directors may by not less than ten days' notice appoint. At the adjourned meeting, any one or more members present in person or by proxy shall be a quorum.
60. The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the

meeting from time to time (or sine die) and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for thirty days or more or sine die, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.

61. Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
62. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
63. At any General Meeting, a resolution put to the vote of the meeting shall be decided by poll.
64. A poll on any question or matter other than the election of the chairman of the meeting or the adjournment of the meeting may be withdrawn only with the approval of the meeting. A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.
65. In the case of an equality of votes, the chairman of the meeting shall be entitled to a casting vote.
66. A poll on the choice of a chairman or on a question of adjournment shall be taken immediately. A poll on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

#### **VOTES OF MEMBERS**

67. Each member who is a holder of ordinary shares in the capital of the Company shall be entitled to be present at any General Meeting. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company and to Article 12, each member entitled to vote may vote in person or by proxy. Every member who is present in person or by proxy shall have one vote for every share which he holds or represents. For the purpose of determining the number of votes which a member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the

reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Register of Members or Depository Register as at forty-eight hours before the time of the relevant General Meeting as certified by the Depository or the Hong Kong share registrar (as the case may be) to the Company.

- 67A. Where any member is, under the rules prescribed by any Securities Exchange on which the Company may be listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast by or on behalf of such member in contravention of such requirement or restriction, except when such member is acting as proxy of another member and voting on that voting member's specific instruction, shall not be counted.
68. In the case of joint holders of a share, any one of such person may vote, and be reckoned in quorum at any General Meeting, either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto, but if more than one of such joint holders is so present at any meeting, then the person present whose name stands first in the Register of Members or (as the case may be) the Depository Register in respect of the share shall alone be entitled to vote in respect thereof.
69. Where in Singapore or elsewhere, a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Directors may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such receiver or other person on behalf of such member to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to meetings of the Company.
70. Any member shall be entitled to be present and to vote either personally or by proxy, at any General Meeting of the Company, in respect of any share or shares upon which all calls due to the Company have been paid, and shall be entitled to exercise any other right conferred by membership in relation to meetings of the Company. For the avoidance of doubt, no member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of such shares remains unpaid.
71. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
72. Votes may be given personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
73. (A) A member may appoint more than one proxy to attend and vote at the same General Meeting, PROVIDED THAT if the member is a



Depositor (other than in the case of a clearing house), 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 forty-eight hours before the time of the relevant General Meeting as certified by the Depository or the Hong Kong share registrar (as the case may be) to the Company; and
  - (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 forty-eight hours before the time of the relevant General Meeting as certified by the Depository or the Hong Kong share registrar (as the case may be) to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.
- (B) 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.
- (C) 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.
- (D) A proxy need not be a member of the Company.
74. (A) An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Directors may approve (provided that this shall not preclude the use of the two-way form) and:
- (a) in the case of an individual, shall be signed by the appointor or his attorney; and
  - (b) in the case of a corporation, shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.
- (B) The signature on such instrument need not be witnessed. Where an instrument appointing a 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) be lodged with the instrument of proxy pursuant to Article 75, failing which the instrument may be treated as invalid.
75. An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no

place is so specified, at the registered office of the Company) not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates, PROVIDED THAT an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.

76. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll on any question or matter other than the election of the chairman of the meeting or the adjournment of the meeting, to move any resolution or amendment thereto and to speak at the meeting.
77. A vote cast by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made PROVIDED THAT no intimation in writing of such death, insanity or revocation shall have been received by the Company at the registered office of the Company at least one hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.
- 77A. Subject to these Articles and the Statutes, the Board may, at its sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow members who are unable to vote in person at any General Meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.
- 77B. Where that shareholder and/or warrant holder is a recognised clearing house (within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) or its nominee(s), it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any shareholders' meetings or any meetings of any class of shareholders and/or warrant holders provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of shares and/or warrants in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the fact that it is duly authorised and will be entitled to exercise the same power on behalf of the recognised clearing house as that clearing house or its nominee(s) could exercise if it were an individual shareholder and/or warrant holder of the Company.

#### **CORPORATIONS ACTING BY REPRESENTATIVES**

78. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of

the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of the provisions of these Articles, be deemed to be present in person at any such meeting if a person so authorised is present thereat.

## DIRECTORS

79. Subject to the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed, all the Directors shall be natural persons and shall not be less than two in number.
80. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.
81. The ordinary fees of the Directors shall from time to time be determined by Ordinary Resolution and shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the General Meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees is payable shall be entitled only to rank in such division for a proportion of fees related to the period during which he has held office.
82. (A) Any Director who holds any executive office, or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine.  
  
(B) The remuneration (including any remuneration under Article 82(A) above) in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on or percentage of the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on or percentage of turnover.
83. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company.
84. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director for the time being holding any executive office and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.
85. A Director may be party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the

Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence thereof.

86. A Director who holds any office or possesses any property whereby whether directly or indirectly duties or interests might be created in conflict with his duties or interests as a Director shall declare the fact and the nature, character and extent of the conflict at a meeting of the Directors of the Company in accordance with the Statutes.
87. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office (including, where considered appropriate, the office of Chairman or Deputy Chairman) on such terms and for such period as they may (subject to the Statutes) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment.
- (B) The appointment of any Director to the office of Chairman or Deputy Chairman shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- (C) The appointment of any Director to any other executive office shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such determination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.
88. The Directors may entrust to and confer upon any Directors holding any executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- 88A. The Company shall not make a loan to any person acting in his capacity as the trustee (other than as trustee under an employee's share scheme or pension scheme) of any trust the beneficiaries of which include any Director, his spouse or any of his children, step-children or adopted children or the terms of which confer a power on the trustees that may be exercised for the benefit of the director, his spouse or any of his children, step-children or adopted children provided that the Company may make loans to such trustee in circumstances where the Statutes permit loans to be made to the Directors.

#### **CHIEF EXECUTIVE OFFICER OR PRESIDENT**

89. The Directors may from time to time appoint one or more of their body to be Chief Executive Officer or President (or person(s) holding an equivalent position) of the Company and may from time to time (subject to the provisions of

any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. Where an appointment is for a fixed term, such term shall not exceed five Years.

90. A Chief Executive Officer or President (or a person holding an equivalent position) shall be subject to the same provisions as to retirement by rotation, resignation and removal as the other Directors.
91. The remuneration of a Chief Executive Officer or President (or a person holding an equivalent position) shall from time to time be fixed by the Directors and may, subject to the provisions of these Articles, be by way of salary or commission or participation in profits or by any or all of these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
92. A Chief Executive Officer or President (or a person holding an equivalent position) shall at all times be subject to the control of the Directors but subject thereto, the Directors may from time to time entrust to and confer upon a Chief Executive Officer or President (or a person holding an equivalent position) for the time being of the powers exercisable under the provisions of these Articles by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

93. The office of a Director shall be vacated in any of the following events, namely:
  - (a) if he shall become prohibited by law from acting as a Director;
  - (b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the registered office of the Company or if he shall in writing offer to resign and the Directors shall resolve to accept such offer;
  - (c) if he becomes a bankrupt or shall compound with his creditors generally;
  - (d) if he becomes of unsound mind or if in Singapore or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
  - (e) if he is removed by the Company in a General Meeting pursuant to the provisions of these Articles.

94. Where a Director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds, the Director shall immediately resign from office.
95. Every Director shall, subject to the Statutes, retire from office once every three Years and for this purpose, at each Annual General Meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation.
96. The Directors to retire in every Year shall be those, subject to retirement by rotation, who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
97. If a Director retires under any provision of these Articles, the Company may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default, the retiring Director shall be deemed to have been re-elected except in any of the following cases:
- (a) where at such meeting, it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost;
  - (b) where such Director has given notice in writing to the Company that he is unwilling to be re-elected;
  - (c) where the default is due to the moving of a resolution in contravention of Article 98; or
  - (d) where such Director has attained any retiring age applicable to him as Director.

The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.

98. A resolution for the appointment of two or more persons as Directors by a single resolution shall not be moved at any General Meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it. Any resolution moved in contravention of this provision shall be void.
99. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than eleven clear days nor more than forty-two clear days (exclusive of the date on which the notice is given) before the date appointed for the meeting, there shall have been lodged at the registered office of the Company, notice in writing signed by some

member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and a notice in writing signed by the person to be proposed of his willingness to be elected and signifying his candidature for the office PROVIDED THAT in the case of a person recommended by the Directors for election, not less than nine clear days' notice shall be necessary and notice of each and every such person shall be served on the members at least seven days prior to the meeting at which the election is to take place.

100. The Company may in accordance with and subject to the Statutes, by Ordinary Resolution of which special notice has been given, remove any Director from office (notwithstanding any provision of these Articles or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement) and appoint another person in place of a Director so removed from office. Any person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.
101. The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto, the Directors shall have power at any time so to do, but the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with any provision of these Articles. Any person so appointed by the Directors shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

#### **ALTERNATE DIRECTORS**

102. (A) Any Director may at any time by writing under his hand and deposited at the registered office of the Company, or delivered at a meeting of the Directors, appoint any person (other than another Director) approved by a majority of his co-Directors to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the majority of the Directors, shall have effect only upon and subject to being so approved. A person shall not act as alternate Director to more than one Director at the same time.
- (B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned ("his principal") ceases to be a Director.
- (C) An alternate Director shall (except when absent from Singapore) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director and for the purposes of the proceedings at such meeting the provisions of these

Articles shall apply as if he (instead of his principal) were a Director. If his principal is for the time being absent from Singapore or temporarily unable to act through ill health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. To such extent as the Directors may from time to time determine in relation to any committees of the Directors, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his principal is a member. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

- (D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his principal as such principal may by notice in writing to the Company from time to time direct.

#### **MEETINGS AND PROCEEDINGS OF DIRECTORS**

103. (A) Subject to the provisions of these Articles, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors at any time. It shall not be necessary to give notice of such meeting to any Director for the time being absent from Singapore. Any Director may waive notice of any meeting and any such waiver may be retroactive. A Director may participate at a meeting of Directors by telephone conference, video conference, audio visual or by means of a similar communication equipment whereby all persons participating in the meeting are able to hear and be heard by, all other participants, without a Director being in the physical presence of another Director or Directors, in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Minutes of the proceedings at a meeting by telephone conference, video conference, audio visual, or other similar communications equipment signed by the chairman of the meeting shall be conclusive evidence of such proceedings and of the observance of all necessary formalities and all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. Such a meeting is deemed to be held at the place agreed upon by the Directors attending the meeting, PROVIDED THAT at least one of the Directors present at the meeting was at that place for the duration of the meeting.
- (B) Any notice or document may be served on or delivered to any Director either personally or by sending it through the post in a prepaid cover addressed to such Director at his registered address appearing in the Register of Directors maintained by the Company,



or to the address, if any, supplied by him to the Company for such purpose, or by sending a telefax containing the text of the notice or document to him to such address as aforesaid, or by delivering it to such address as aforesaid, or by using electronic communications in accordance with the provisions of Article 143. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the time when the cover containing the same is posted, and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted. Where a notice or other document is served or sent by telefax, service or delivery shall be deemed to be effected on the day it is so sent, and in proving such service or delivery it shall be sufficient to prove that the telefax was properly addressed and transmitted. Where a notice or other document is served or sent using electronic communications, service or delivery shall be deemed to be effected in accordance with the provisions of Article 143.

104. The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and shall be two unless so fixed at any other number. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
105. Questions arising at any meeting of the Directors shall be determined by a majority of votes of Directors present and competent to vote on the question in issue. In case of an equality of votes (except where only two Directors are present and form the quorum or when only two Directors are competent to vote on the question in issue) the chairman of the meeting shall have a second or casting vote.
106. (A) A Director shall not vote in respect of any contract or proposed contract or arrangement or any other proposal whatsoever in which he or his associate (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) has any personal material interest, directly or indirectly. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.  
  
(B) A Director, whose remuneration (including pension and other benefits) for himself is the subject of a resolution tabled at a meeting shall not be entitled to vote on the said resolution as he shall be taken to have a personal material interest in the matter, and he shall not be counted in the quorum of the meeting in relation to the said resolution on which he is debarred from voting. Other Directors will not be prevented from voting on the said resolution so long as they do not have any personal material interest, whether direct or indirect, in the subject matter of the said resolution.
107. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with the provisions of these Articles, the continuing Directors or Director (if any) may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or of summoning General Meetings, but not for any other purpose. If there be no

Director or Directors able or willing to act, then any two members may summon a General Meeting for the purposes of appointing Directors.

108. (A) The Directors may elect from their number a Chairman and a Deputy Chairman (or two or more Deputy Chairmen) and determine the period for which each is to hold office. If no Chairman or Deputy Chairman shall have been appointed or if at any meeting of the Directors, no Chairman or Deputy Chairman shall be present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.
- (B) If at any time there is more than one Deputy Chairman, the right in the absence of the Chairman to preside at a meeting of the Directors or of the Company shall be determined as between the Deputy Chairmen present (if more than one) by seniority in length of appointment or otherwise as resolved by the Directors.
109. A resolution in writing signed by the majority of Directors or their alternates entitled to vote on the subject matter of the resolution and being not less than are sufficient to form a quorum, shall be as effective as a resolution duly passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in the like form, each signed by one or more Directors. The expressions "in writing" and "signed" include approval by any such Director by telefax, telex, cable, telegram, wireless or facsimile transmission or any form of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.
110. The Directors may delegate any of their powers or discretion to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.
111. The meetings and proceedings of any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under Article 110.
112. All acts done by any meeting of Directors, or of any such committee, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was defect in the appointment of any of the persons acting as aforesaid, or that any such persons 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 or member of the committee and had been entitled to vote.

### **BORROWING POWERS**

113. Subject to the Statutes and the provisions of these Articles the Directors may exercise all the powers of the Company to borrow money, to mortgage or charge its undertaking, property and uncalled capital and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

### **GENERAL POWERS OF DIRECTORS**

114. The business and affairs of the Company shall be managed by or under the direction of the Directors, who may exercise all such powers of the Company that are not required by the Statutes or by the provisions of these Articles to be exercised by the Company in a General Meeting, subject to such exercise of powers not being inconsistent with the Statutes or any provisions of these Articles as may be prescribed by Special Resolutions, save that no such provisions prescribed by Special Resolutions shall invalidate any prior act of the Directors which would have been valid if such provisions had not been prescribed, PROVIDED THAT the Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of Company's main undertaking unless such proposals have, in accordance with the Statutes, been approved by the Company in a General Meeting. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.
115. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
116. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
117. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Statutes cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the

Statutes) make and vary such regulations as they may think fit in respect of the keeping of any such Register.

118. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.
- 118A. Except as permitted by the Statutes, the Company shall not directly or indirectly:
- (a) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Securities Exchange);
  - (b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or
  - (c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.
- 118B. A company that is a member of a group of companies of which the Company is a member, shall not directly or indirectly:
- (a) make a quasi-loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Securities Exchange);
  - (b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or
  - (c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.
- 118C. A company that is a member of a group of companies of which the Company is a member, shall not directly or indirectly:
- (a) enter into a credit transaction as creditor for a director of the Company or of its holding company;
  - (b) enter into a guarantee or provide any security in connection with a credit transaction entered into by any other person as creditor for such a director; or
  - (c) if any one or more of the Directors of the Company holds (jointly or severally or directly or indirectly) a controlling interest in another company:

- (i) enter into a credit transaction as creditor for that other company; or
  - (ii) enter into a guarantee or provide any security in connection with a credit transaction entered into by any other person as creditor for that other company.
- 118D. For the purpose of determining the interest of the Director in making a loan to any Director or to any other company as set out in Articles 118A, 118B and 118C above, references to a director therein shall also include references to:
- (a) the spouse or any child or step-child of such director;
  - (b) a person acting in his capacity as the trustee (other than as trustee under an employees' share scheme or a pension scheme) of any trust the beneficiaries of which include the director, his spouse, or any of his children or stepchildren; or
  - (c) a person acting in his capacity as partner of that director or of his spouse, child or step-child, or of any trustee referred to in paragraph (b).
- 118E. Articles 118A, 118B and 118C shall only have effect for so long as the shares in the Company are listed on The Stock Exchange of Hong Kong Limited.

#### **SECRETARY**

119. The Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit, two or more persons may be appointed as Joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one or more Assistant Secretaries. The appointment and duties of the Secretary or Joint Secretaries shall not conflict with the Statutes and in particular Section 171 of the Act.

#### **THE SEAL**

120. The Directors shall provide for the safe custody of the Seal which shall not be used without the authority of the Directors or of a committee authorised by the Directors in that behalf.
121. Every instrument to which the Seal shall be affixed shall be signed autographically by one Director and the Secretary or by two Directors, or by one Director and one other person appointed by the Directors, 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 or system of mechanical signature or other method approved by the Directors.
122. (A) The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

- (B) The Company may exercise the powers conferred by the Statutes with regard to having a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words “Share Seal”.

#### **AUTHENTICATION OF DOCUMENTS**

123. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts. Where any books, records, documents or accounts are elsewhere than at the registered office of the Company, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting. Any authentication or certification made pursuant to this Article may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security and/or identification procedures or devices approved by the Directors.

#### **RESERVES**

124. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any part of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve, carry forward any profits. In carrying sums to reserve and in applying the same, the Directors shall comply with the Statutes.

#### **RECORD DATE**

- 124A. Notwithstanding any other provision of these Articles, subject always to the Statutes and the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed, the Company or the Directors may fix any date as the record date for:
- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; and

- (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.

### **DIVIDENDS**

- 125. The Company may by Ordinary Resolution declare dividends but no such dividends shall exceed the amount recommended by the Directors. No dividends may be paid, unless otherwise provided in the Statutes, to the Company in respect of treasury shares.
- 126. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may declare and pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time declare and pay interim dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit.
- 127. Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide and except as otherwise permitted under the Statutes:
  - (a) all dividends in respect of shares must be paid in proportion to the number of shares held by a member but where shares are partly paid all dividends must be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and
  - (b) all dividends must be apportioned and paid proportionately to the amounts so paid or credited as paid during any portion or portions of the period in respect of which dividend is paid.

For the purposes of this Article, no amount paid on a share in advance of calls shall be treated as paid on the share.

- 128. No dividend shall be paid otherwise than out of profits available for distribution under the Statutes.
- 129. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.
- 130. (A) The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- (B) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.

- (C) The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends and other moneys payable on or in respect of a share that are unclaimed after first becoming payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend or moneys unclaimed after a period of six Years from the date they are first payable 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 moneys so forfeited to the person entitled thereto prior to the forfeiture.
  - (D) A payment by the Company to the Depository or a clearing house (as the case may be) of any dividend or other moneys payable to a Depositor shall, to the extent of the payment made, discharge the Company from any liability in respect of that payment. If the Depository or a clearing house (as the case may be) returns any such dividend or moneys to the Company, the relevant Depositor shall not have any right or claim in respect of such dividend or moneys against the Company if a period of six Years has elapsed from the date on which such other moneys are first payable.
131. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.
132. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Directors shall give effect to such resolution. Where any difficulty arises with regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
133. (A) Whenever the Directors or the Company in General Meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:
- (a) the basis of any such allotment shall be determined by the Directors;



- (b) the Directors shall determine the manner in which members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to members, providing for forms of election for completion by members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Article;
  - (c) the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of election has been accorded PROVIDED THAT the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
  - (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the “elected ordinary shares”) and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the elected ordinary shares on the basis of allotment determined as aforesaid and for such purpose and notwithstanding the provisions of Article 137, the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company’s reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the elected ordinary shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of the elected ordinary shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the elected ordinary shares on such basis.
- (B)
  - (a) The ordinary shares allotted pursuant to the provisions of paragraph (A) of this Article shall rank *pari passu* in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the

dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.

- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (A) of this Article, with full power to make such provisions as they think fit in the case of shares becoming distributable in fractions (including, notwithstanding any provision to the contrary in these Articles, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down or whereby the benefit of the fractional entitlements accrues to the Company rather than the members).
  - (C) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this Article, determine that rights of election under that paragraph shall not be made available to the persons who are registered as holders of ordinary shares in the Register of Members or (as the case may be) in the Depository Register, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors may think fit, and in such event the provisions of this Article shall be read and construed subject to such determination.
  - (D) The Directors may, on any occasion when they resolve as provided in paragraph (A) of this Article, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to members whose registered addresses entered in the Register of Members or (as the case may be) the Depository Register is outside Singapore or Hong Kong (as the case may be) or to such other members or class of members as the Directors may in their sole discretion decide and in such event the only entitlement of the members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
  - (E) Notwithstanding the foregoing provisions of this Article, if at any time after the Directors' resolution to apply the provisions of paragraph (A) of this Article in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and without assigning any reason therefor, cancel the proposed application of paragraph (A) of this Article.
134. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address appearing in the Register of Members or (as the case may be) the Depository Register of a member or person entitled thereto (or, if two or more persons are registered in the Register of Members or (as the case may be) entered in the Depository Register as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person at such address as such member or person or persons may by writing direct. Every such cheque or warrant shall be made

payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Notwithstanding the foregoing provisions of this Article and the provisions of Article 136, the payment by the Company to the Depository or a clearing house (as the case may be) of any dividend payable to a Depositor shall, to the extent of the payment made to the Depository or a clearing house (as the case may be), discharge the Company from any liability to the Depositor in respect of that payment.

135. If two or more persons are registered in the Register of Members or (as the case may be) the Depository Register as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.
136. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in a General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares in the Register of Members or (as the case may be) the Depository Register at the close of business on a particular date and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares.

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

137. Subject to Article 3 and Article 7, the Directors may (A) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) or (in the case of an Ordinary Resolution passed pursuant to Article 7(B)) such other date as may be determined by the Directors, in proportion to their then holdings of shares; and/or (B) capitalise any sum standing to the credit of any of the Company's reserve accounts (including any undistributable reserve) or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) or (in the case of an Ordinary Resolution passed pursuant to Article 7(B)) 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. The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalisation, with full power to the Directors to make such provisions as they think fit for any fractional

entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter into an agreement with the Company on behalf of all the members interested, providing for any such bonus issue and/or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

- 137A. In addition and without prejudice to the power to issue bonus shares and/or capitalise profits and other moneys provided for by Article 137, the Directors shall have power to issue shares for which no consideration is payable and/or to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full unissued shares 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.

#### **ACCOUNTS**

138. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the registered office of the Company, or at such other place as the Directors think fit. No member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors.
139. In accordance with the Statutes, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. The interval between the close of a financial year of the Company and the date of the Company's Annual General Meeting shall not exceed four Months or such period as may be prescribed by law, the Statutes or the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed.
140. A copy of the director's report together with every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law or the Statutes to be comprised therein or attached or annexed thereto) shall be delivered or sent by post to the registered address of every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company, subject to the Statutes or the provisions of these Articles, not less than twenty-one days before the date of the meeting, PROVIDED THAT this Article shall not require a copy of these documents to be sent to more than one of any joint holders or to any person whose address the Company is not aware, but any member or holder of debentures 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 registered office of the Company.

#### **AUDITORS**

141. Subject to the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
142. An Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

### NOTICES

143. Any notice or document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid cover addressed to such member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register, or (if he has no registered address within Singapore or Hong Kong (as the case may be)) to the address supplied by him to the Company or (as the case may be) supplied by him to the Depository or the Hong Kong share registrar (as the case may be) as his address for the service of notices, or by delivering it to such address as aforesaid. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the time when the cover containing the same is posted, and in proving such service or delivery, it shall be sufficient to prove that such cover was properly addressed, stamped and posted. Without prejudice to the foregoing provisions of this Article, any notice or document (including, without limitation, any accounts, balance-sheet or report) which is required or permitted to be given, sent or served under the Statutes or under the provisions of these Articles by the Company, or by the Directors, to a member of the Company or an officer or Director or Auditor of the Company may be given, sent or served using electronic communications to the current address of that person in accordance with the provisions of, or as otherwise provided by, the Statutes and/or any other applicable regulations or procedures. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the mail server designated by such address or as otherwise provided under the Statutes and/or any other applicable regulations or procedures.
144. Any notice given to that one of the joint holders of a share whose name stands first in the Register of Members or (as the case may be) the Depository Register in respect of the share shall be sufficient notice to all the joint holders in their capacity as such.
145. A person entitled to a share in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also to the Company or the Depository or the Hong Kong share registrar (as the case may be) an address for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the member but for his death or bankruptcy would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any

notice or document delivered or sent by post to or left at the address of any member or given, sent or served to any member using electronic communications in pursuance of these Articles shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company shall have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such member in the Register of Members or, where such member is a Depositor, entered against his name in the Depository Register as sole or first-named joint holder.

146. A member who has not supplied to the Company or the Depository or the Hong Kong share registrar (as the case may be) an address for the service of notices shall not be entitled to receive notices from the Company.

### WINDING UP

147. The Directors shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
148. Subject to the provisions of these Articles and the Statutes, if the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the authority of a Special Resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
149. In the event of a winding up of the Company every member of the Company who is not for the time being in the Republic of Singapore shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in the Republic of Singapore upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such member for all purposes, and where the liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such member by advertisement in any leading daily newspaper in the English language in circulation in Singapore or by a registered letter sent through the post and addressed to such member at his address as appearing in the Register of Members or (as the case may be) the Depository Register, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

**INDEMNITY**

150. Subject to the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court. Without prejudice to the generality of the foregoing, no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

**SECRECY**

151. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public, save as may be authorised by law or required by the bye-laws or listing rules of the Securities Exchange upon which shares in the Company are listed.

**NEW ARTICLES OF ASSOCIATION**  
**OF**  
**CAPITAMALLS ASIA LIMITED**  
**adopted by Special Resolution**  
**passed on 21 April 2011**

**WONGPARTNERSHIP LLP**  
One George Street  
#20-01  
Singapore 049145  
Tel: +65 6416 8000  
Fax: +65 6532 5711/+65 6532 5722  
Email: [contactus@wongpartnership.com](mailto:contactus@wongpartnership.com)  
Website: [www.wongpartnership.com.sg](http://www.wongpartnership.com.sg)



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## CAPITAMALLS ASIA LIMITED

凱德商用產業有限公司\*

(Singapore Company Registration Number: 200413169H)  
(Incorporated in the Republic of Singapore with limited liability)

**(Hong Kong Stock Code: 6813)**

**(Singapore Stock Code: JS8)**

### List of Directors and their Role and Function

The members of the board of Directors ("Board") of CapitaMalls Asia Limited are set out below.

#### Chairman and Non-Executive Director

Liew Mun Leong

#### Chief Executive Officer and Executive Director

Lim Beng Chee

#### Non-Executive Directors

Chua Kheng Yeng, Jennie

Lim Tse Ghow, Olivier

#### Independent Non-Executive Directors

Sunil Tissa Amarasuriya

Amirsham A. Aziz

Loo Choon Yong

Arfat Pannir Selvam

Tan Kong Yam

Yap Chee Keong

There are 6 Board committees. The table below provides membership information of these committees on which each Director serves.

Director	Board Committee	Audit Committee	Corporate Disclosure Committee	Executive Resource & Compensation Committee	Finance & Budget Committee	Investment Committee	Nominating Committee
Liew Mun Leong	-	-	C	M	-	C	M
Jennie Chua	-	-	-	-	-	-	-
Lim Tse Ghow Olivier	-	-	M	-	C	M	-
Sunil Tissa Amarasuriya	-	M	-	M	-	-	-
Amirsham A. Aziz <sup>1</sup>	-	-	-	-	-	-	-
Loo Choon Yong	-	-	-	C	-	M	C
Arfat Pannir Selvam	-	-	M	-	-	-	M
Tan Kong Yam	-	M	-	-	-	M	-
Yap Chee Keong	-	C	-	-	M	-	-
Lim Beng Chee	-	-	M	-	M	M	-

Denotes: C=Chairman M=Member

1. Appointed as Director with effect from 18 August 2011.

Hong Kong, 1 April 2012

\* For identification purposes only

公司編號 200413169H

公司法（第 50 章）

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公眾股份有限公司

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**CAPITAMALLS ASIA LIMITED**  
**凱德商用產業有限公司**

之

組織章程大綱

及

**章程細則**

（經 2005 年 12 月 5 日通過的普通決議案採納及  
經分別於 2009 年 10 月 30 日及 2011 年 4 月 21 日通過的特別決議案修訂）

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於 2004 年 10 月 12 日註冊成立

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（載列截至 2009 年 10 月 30 止的所有修訂）

公司編號：200413169H

**證明公司根據新名稱註冊的證書**

茲證實於二零零四年十月十二日根據公司法註冊成立的 CAPITALAND RETAIL LIMITED，通過決議案決定將其名稱改爲 CAPITAMALLS ASIA LIMITED，而該公司的新名稱自二零零九年十月三十日起生效。

由本人於二零零九年十一月三日親筆簽署及蓋章。

MOHD SAIFUL BIN AHMAD SININ  
公司註冊處副處長  
新加坡會計與企業管制及公司管理局

公司編號：200413169H

**證明公司註冊成立的證書**

茲證實於 CAPITALAND RETAIL LIMITED 根據公司法（第 50 章）註冊成立，自二零零四年十月十二日起生效，通過決議案決定將其名稱改爲 CAPITAMALLS ASIA LIMITED，並證實該公司爲一家公眾股份有限公司。

由本人於二零零四年十月十四日親筆簽署及蓋章。

MRS NG-LOU GEOK CHOO

高級助理處長

新加坡會計與企業管制及公司管理局

公司編號：200413169H

**根據第 61(7)條例發出的證書**

茲證實 CAPITALAND RETAIL LIMITED 此公司已於二零零四年十月十二日根據公司法交回所需聲明，並證實該公司有權開展業務及行使其借款權力。

由本人於二零零四年十月十四日親筆簽署及蓋章。

MRS NG-LOU GEOK CHOO

高級助理處長

新加坡會計與企業管制及公司管理局

公司法（第 50 章）

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公眾股份有限公司

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凱德商用產業有限公司

之

組織章程大綱

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1. **名稱**

本公司名稱爲「CAPITAMALLS ASIA LIMITED（凱德商用產業有限公司）」。

2. **註冊辦事處**

本公司註冊辦事處將位於新加坡共和國。

3. **業務或活動**

在公司法（第 50 章）及任何其他成文法和本公司組織章程大綱及細則的條文規限下，本公司：

- (a) 可全權經營或從事任何業務或活動、作出任何行動或訂立任何交易；及
- (b) 就上文(a)段而言，具有十足權利、權力及特權。

4. **股東的責任**

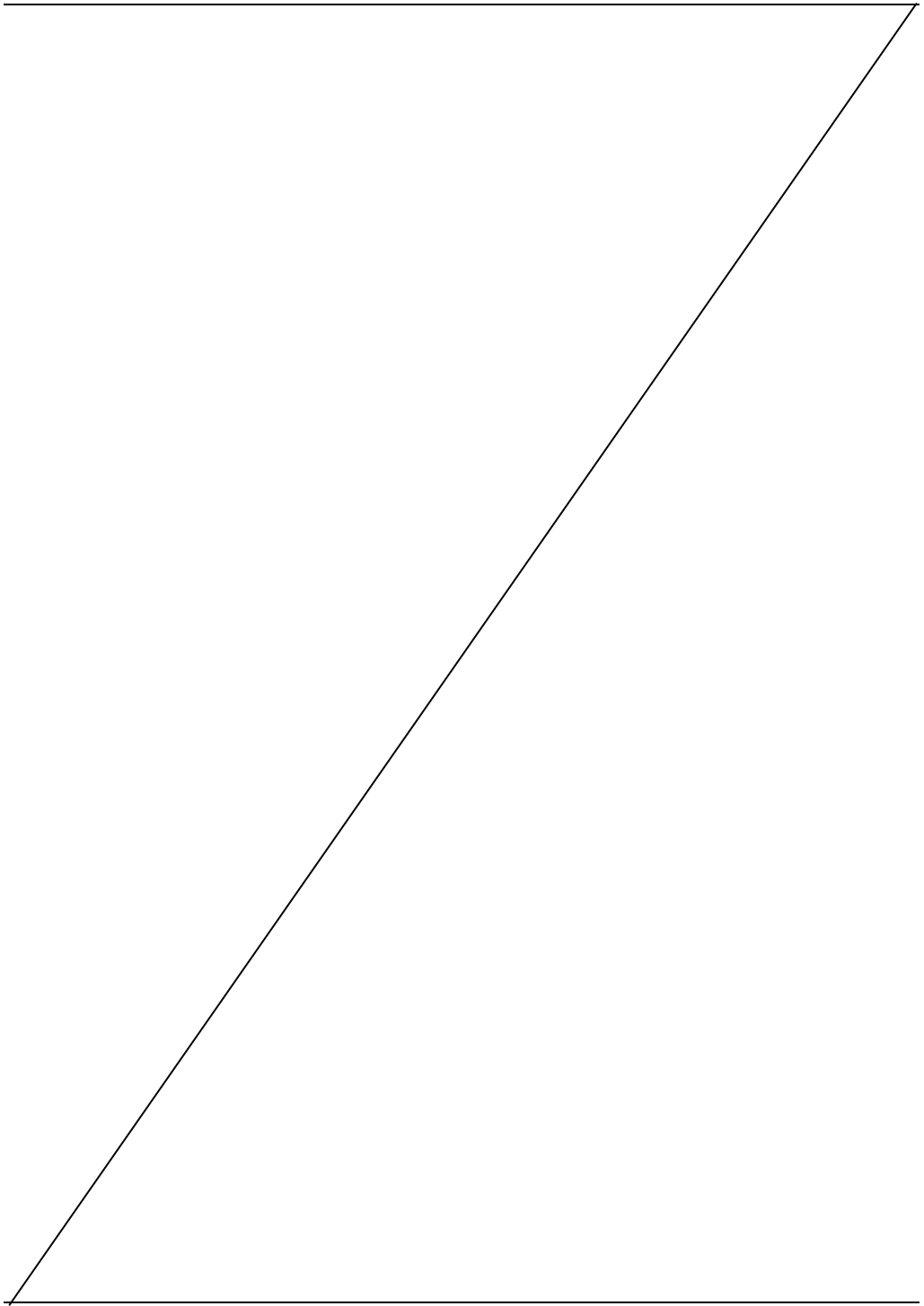
股東的責任爲有限。

\*5. **股本**

本公司原來股本爲 1,000,000 新元，分爲 1,000,000 股每股面值 1 新元的股份，而本公司有權增加或削減股本、合併或分拆股份成爲面值較大或較小的股份，並可發行全部或其中任何部分原來股本或任何額外股本作爲繳足或已繳部分股款的股份，並附上任何特別或優先權或特權或使其受限於任何特別條款或條件，不論是否附加任何特別標示，亦可不時根據本公司目前的規例，更改、修訂、改變、廢除或處理任何上述權利、特權、條款、條件或標示。

\* 根據 2005 年 12 月 5 日通過的普通決議案，本公司藉增設 50,000,000 股每股面值 1.00 新元的普通股，將法定股本增至 50,000,000 新元。

^ 根據 2009 年 10 月 30 日通過的特別決議案，本公司議決將其名稱由 *CapitaLand Retail Limited* 改爲 *CapitaMalls Asia Limited*（凱德商用產業有限公司）。





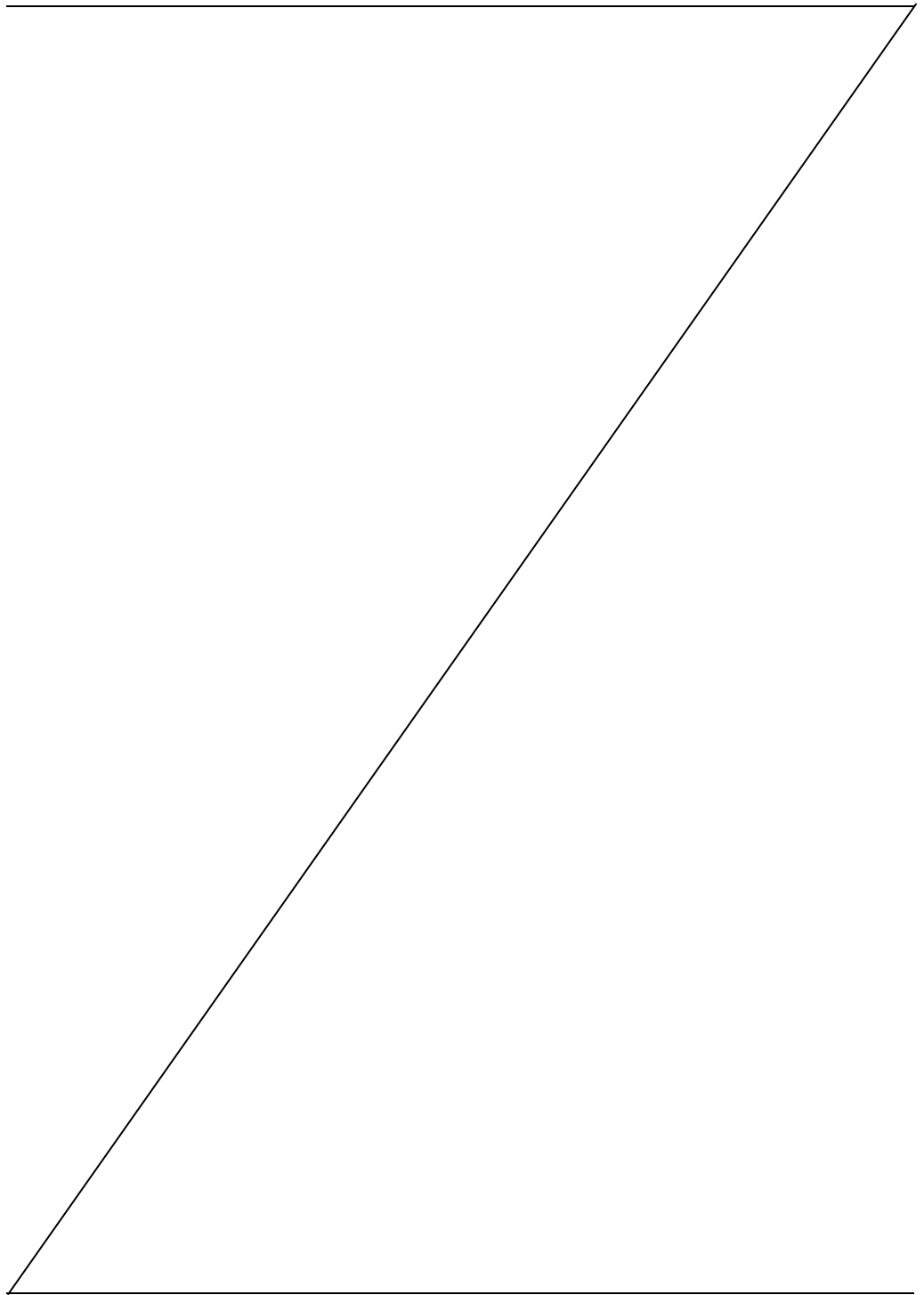
吾等，即下述開列認購人名稱、地址及職業之個別人士，意欲根據本組織章程大綱組成一家公司，而吾等分別同意按照吾等各人名稱所對列之股份數目認購此公司股本中之股份。

認購人之名稱、 地址及職業	每名認購人認購 之股份數目
<p>CHRISTINE CHAN MENG YOON 11C SWISS CLUB ROAD SINGAPORE 288103</p> <p>辯護律師兼事務律師</p>	<p>壹 (1)</p>
<p>YAP LUNE TENG 32B CORONATION ROAD WEST SINGAPORE 269252</p> <p>辯護律師兼事務律師</p>	<p>壹(1)</p>
<p>認購的股份總數</p>	<p>貳(2)</p>

日期：2004年10月12日

以上簽署的見證人：

Chua Ei-Leen  
辯護律師兼事務律師  
由 Allen & Gledhill  
辯護律師兼事務律師  
轉交  
One Marina Boulevard #28-00  
Singapore 018989



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認購人的姓名、地址及職業

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CHRISTINE CHAN MENG YOOK  
11C SWISS CLUB ROAD  
SINGAPORE 288103

辯護律師兼事務律師

YAP LUNE TENG  
32B CORONATION ROAD WEST  
SINGAPORE 269252

辯護律師兼事務律師

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日期：2004年10月12日

以上簽署的見證人：

Chua Ei-Leen  
辯護律師兼事務律師  
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辯護律師兼事務律師  
轉交  
One Marina Boulevard #28-00  
Singapore 018989

新加坡共和國  
公司法（第 50 章）

公眾股份有限公司

凱德商用產業有限公司  
（「本公司」）

之

組織章程細則

序言

1. 新加坡法律第 50 章公司法（以經修訂者為準）附件四內表 A 所載的規例並不適用於本公司。
2. 在此等細則條件中（如非與主題或文義有所抵觸）左邊的詞語及詞組應具有在右邊各自對應的涵義。

「公司法」指新加坡法律第 50 章公司法。

「核數師」具有公司法賦予該詞的涵義。

「董事會」指本公司當時的董事會。

「記賬證券」指：

- (a) 其所有權文件由寄存人存入託管機構或結算所（視情況而言）並以該託管商或結算所或其代名人的名義登記的上市證券；及
- (b) 可在託管商登記冊以記賬形式而非透過轉讓文據轉讓的上市證券。

「結算所」指本公司股份上市或報價所在證券交易所位處的司法權區的法例所認可的結算所。

「寄存人」指向其證券賬戶記入任何股份的直接賬戶持有人或寄存代理人，但不包括子賬戶持有人。

「託管商登記冊」指由託管商或結算所（視情況而定）就記賬證券存置的登記冊。

「**直接賬戶持有人**」指直接在託管商或結算所（視情況而言）設立，而非透過寄存代理人設立證券賬戶的人士。

「**董事**」指本公司當時的董事，或除非文義另有規定，亦指處理本公司事務所需法定人數的本公司董事。

「**電子通訊**」指(a)透過電訊系統或(b)以其他方式（但當以電子形式傳送時，在特定情況下收到後可讀取或以非讀取形式發出後可被讀取）傳送的通訊（由某人傳送至另一人、由一個裝置傳送至另一個裝置、由某人傳送至一個裝置或由一個裝置傳送至某人）。

「**香港**」指中華人民共和國香港特別行政區。

「**香港公司條例**」指經不時修訂、補充或以其他方式修改的公司條例（香港法例第 32 章）。

「**已繳**」指已繳或入賬列為已繳。

「**交易日**」指證券交易所（及在適用情況下，本公司股份上市的任何其他證券交易所）開市進行證券買賣的日子。

「**股東**」指本公司股東，惟在公司法有所規定的情況下，在此等細則中提述的「股東」不包括因以庫存股份形式持有股份而成為股東的公司。

「**月**」指曆月。

「**股東登記冊**」指在董事不時釐定的新加坡境內或境外地點存置的本公司股東登記冊及任何股東分冊。

「**印章**」指本公司公章。

「**秘書**」具有公司法賦予該詞的涵義，並包括由董事委任以履行秘書職責的任何人士，而當有兩名或以上人士獲委任為聯席秘書時，包括其中的任何一人。

「**證券賬戶**」指由寄存人在託管商或結算所（視情況而定）設立的證券賬戶。

「**證券交易所**」指新加坡證券交易所有限公司（就本公司股份在新加坡證券交易所有限公司上市及報價的期間而言）、香港聯合交易所有限公司（就本公司股份在香港聯合交易所有限公司上市及報價的期間而言）及／或本公司股份上市或報價的其他證券交易所。

「**法規**」指公司法、香港公司條例及當時有效的有關公司及影響到本公司的任何其他適用法律或法規。在本細則內凡提述任何立法時，是指目前經修訂或重新制定的法規。

「**子賬戶持有人**」指在寄存代理人設立賬戶的持有人。

「**電訊系統**」具有新加坡法律第 323 章電訊法賦予該詞的涵義。

「**年**」指曆年。

「**股東週年大會**」、「**股東特別大會**」、「**股東大會**」、「**普通決議案**」及「**特別決議案**」等詞語，具有公司法分別賦予該等詞語的涵義。為免生疑，特別決議案亦適用於根據此等細則的任何條文明確需要普通決議案通過的任何目的。

「**託管商**」及「**寄存代理人**」具有公司法分別賦予該等詞語的涵義。

「**此等細則**」指經不時修改的組織章程細則。「**書面**」指以書寫或可代替書寫的任何方式或同時由上述不同方式製作。

「**庫存股份**」具有公司法賦予該詞的涵義。

在此等細則中，凡提述股份或一個股份類別的「**持有人**」時：

- (a) 不包括託管商或其代名人（視情況而言），惟在此等細則中另外表明或在此等細則中使用「**登記持有人**」此字詞則作別論；
- (b) 如文義許可，所提述的持有人被視為包括以其名義就該等股份在託管商登記冊內登記的寄存人；及
- (c) 除非此等細則中另外表明，否則不包括以庫存股份形式持有股份的公司，

而「**持有**」一詞亦按上文理解。

凡提述香港聯合交易所有限公司規定的規則時，應包括經不時修訂、補充或修改的香港聯合交易所有限公司證券上市規則之適用條文。

此等細則中適用於已繳股份的所有有關條文亦適用於股額，而「**股份**」及「**股份持有人**」此等字詞亦應按此理解。

除上文另有規定外，在公司法中界定的任何詞語或字詞（如非與主題或主義有所抵觸）具有此等細則中的相同涵義。

表示單數的詞語亦包括複數的含義，反之亦然。表男性的詞語亦包括女性的含義。表示人士的詞語亦包括法團的含義。

### 發行股份

3. 除法規及此等細則的條文另有規定外，未經本公司以普通決議案批准下，不得發行任何股份，惟在細則第 7 條及當時發行的任何股份所附的任何特別權利的規限下，董事可於其認為適當的時間，按其認為適當的條及和條件及代價向有關人士配發及發行股份，或就授出有關的購股權或以其他方式處置股份，而不論是否需要以現金支付其中任何部分金額，而任何所發行的股份可附帶有關股息、退回股本、參與剩餘資產及溢利分派、投票、兌換或其他方式的董事認為合適的優先權、遞延權、

受限權利或特別權利、特權、條件或限制。本公司亦可發行本公司必須或可選擇贖回的優先股，而贖回的條款及方式由董事定，惟：

- (a) (除非本公司在股東大會上發出相反的任何指示) 如向持有任何類別股份的股東發行任何股份以換取現金，須按最接近彼等所持有的該類別股份數目的比例，並根據細則第 7(A)條第二句條文(可作出必要的修改後適用)向該等股東提呈發行；
  - (b) 除普通股以外的類別股份所附的權利，須在據此設立該等類別的決議案中以及在此等細則中列明；
  - (c) 當本公司發行不附有投票權的股份時，「無投票權」此字眼須在該等股份的標示中列明，而當股本包括附有不同投票權的股份時，每個類別股份(具有最優惠投票權的股份除外)的標示中須包括「受限制投票權」或「有限制投票權」等字眼；
  - (d) 當購買可贖回股份時，並非透過市場或投標進行的購買(受到法規條文(包括本公司股份上市所在的任何證券交易所的規則)所規限)受到最高價格的限制，而倘若購買乃透過招標進行，則所有持有可贖回股份的股東均可參與投標；及
  - (e) 不得發行不記名股份。
4. (A) 優先股發行時或會受到本公司股份上市所在的任何證券交易所指定的任何限制，惟於任何時間已發行優先股的總數不得超過已發行普通股總數。在接收通告、報告及資產負債表以及出席本公司股東大會方面，優先股持有人與普通股持有人具有相同權利。當本公司就削減股本或清盤或批准出售本公司業務而召開任何會議，或當在會議上提呈的建議直接影響彼等的權利及特權時，或當優先股股息已結欠六個月以上時，優先股持有人均有權在會議上投票。
- (B) 本公司有權發行與已發行的優先股具相同地位或更優先的進一步優先股本。
- (C) 本公司可發行認股權證或其他權利，及授出可認購本公司任何類別股份或證券的購股權，並於發行時附上任何權利或限制。除法規容許外，當向不記名人士發行認股權證時，不得發行新認股權證以取替已遺失的認股權證，除非董事無合理疑問地信納原有認股權證確已銷毀，且本公司已收到董事認為就發行任何新認股權證而言屬合適形式的賠償則作別論。

#### 修改權利

5. (A) 每當本公司股本分為不同類別股份時，任何類別所附有的特別權利可在法規的規限下，經代表所有該類別股份的總投票權四分之三的持有人書面同意，或在該類別股份持有人的獨立股東大會(但並非其他大會)上通過特別決議案作出修改或予以廢除，亦可在本公司持續經營出現疑問時或於清盤或考慮清盤過程中，作

出修改或予以廢除。此等細則中有關本公司股東大會及議事程序的所有條文，在作出必要改動後亦適用於上述獨立股東大會，惟所需法定人數須為最少持有所有該類別股份的總投票權三分之一的持有人或其受委代表，而親身或以受委代表出席的該類別股份的任何持有人可要求按股數投票表決，且每名該等持有人在按股數投票時可就其持有的每股該類別股份投一票。**前提是**，倘在該股東大會上並無就有關特別決議案獲取所需大多數同意，則如在該股東大會兩個月內取得代表所有該類別股份的總投票權最少四分之三的持有人的書面同意，將屬有效及具效力，猶如已在該股東大會上通過特別決議案一樣。本細則的前述條文將適用於任何類別股份當中只有部分股份附有的特別權利的修訂或廢除，猶如受到不同對待的該類別股份的每個組別，組成其特別權利將予修訂的獨立類別。

- (B) 除可贖回優先股本以外的優先股本的償還，或優先股持有人權利的任何更改，只可根據優先股持有人的特別決議案作出，**惟**倘在股東大會上並無就有關特別決議案獲取所需大多數同意，則如在股東大會兩個月內取得代表所有該優先股的總投票權最少四分之三的持有人的書面同意，將屬有效及具效力，猶如已在股東大會上通過特別決議案一樣。
- (C) 具有優先權的任何類別股份所附有的特別權利，除非其發行條款另有明確規定，否則不得藉設立或進一步發行在參與本公司溢利或資產分派的若干或所有方面具同等地位但並不具優先權的股份，而被視為已作修改。

### 更改股本

- 6. 本公司可不時在股東大會上通過普通決議案，透過配發及發行新股份而增加股本。
- 7. (A) 在公司細則或本公司股份上市所在的證券交易所的上市規則的規限下，或除本公司在股東大會上作出相反的指示外，所有新股份在發行前須向作出要約當日有權向本公司收取股東大會通告的人士，在情況容許下盡可能按彼等所享有權益的現有股份數目的比例提呈發行。該要約須以發知方式發出，列明提呈的股份數目，並指出當不獲接納時將被視作已拒絕有關要約的時限，以及表明當時限屆滿或收到獲提出要約的人士表示拒絕接納要約股份時，董事可按彼等認為最有利於本公司的方式出售該等股份。董事同樣亦可將彼等認為未能根據本細則第 7(A)條方便地提呈的任何新股份發售（以有權獲提呈新股份的人士所持有股份所應獲發行的比例為理由）。
  - (B) 儘管有細則第 7(A)條的規定，本公司可在股東大會上藉普通決議案向董事授予一般授權，無條件或在該普通決議案指定的有關條件的規限下：
    - (a) (i) 不論是以供股、紅利發行或其他方式發行本公司股本中的股份；及／或



- (ii) 作出或授出可以或應可要求發行股份的要約、協議或購股權（統稱「文據」），包括但不限設立及發行（以及對其作出調整）認股權證、債權證或其他可兌換為股份的文據；及
  - (b) （即使普通決議案所賦予的授權不再有效）在普通決議案有效時，根據董事所作出或授出的任何文據發行股份，  
惟；
  - (1) 根據普通決議案將予發行的股份總數（包括根據普通決議案所作出或授出的文據而發行的股份）須受限於本公司股份上市所在的證券交易所指定的有關限額及計算方式的規限；
  - (2) 在行使普通決議案所賦予的權力的，本公司須遵守本公司股份上市所在的證券交易所當時有效的上市規則（除非本公司股份上市所在的證券交易所豁免有關遵守）以及此等細則的條文；及
  - (3) （除非獲本公司在股東大會上撤銷或修訂）普通決議案所賦予的權力，在通過該普通決議案之後下一個本公司股東週年大會結束後，或法律規定本公司須舉行本公司股東週年大會的日期，或法規所規定的其他期限屆滿時（以最早者為準）不再有效。
  - (C) 除發行條件或此等細則的條文另有規定外，所有新股份在有關配售、支付催繳股款、留置權、轉讓、傳轉、沒收及其他方面，將受到法規及此等細則的規限。
8. 本公司可透過普通決議案：
- (a) 合併或分拆其所有或任何股份；
  - (b) 註銷於通過決議案當日經已被沒收的股份，並按所註銷股份的收目遞減其股本數額；
  - (c) 根據法規及公司細則或本公司股份上市所在的證券交易所的上市規則分拆其股份或其中任何部分，而分拆任何股份所依據的決議案可決定在分拆所產生股份的持有人之間，一股或以上股份可相較其他股份具有任何優先、遞延或其他特別權利，或受到本公司有權對未發行或新股份所附加的任何有關限制；或
  - (d) 在法規的規限下，將任何類別已繳股款股份兌換為任何其他類別已繳股款股份。

9. (A) 本公司可按任何方式削減其股本或任何儲備，惟須取得及受限於法律規定的任何附帶的授權及同意。
- (B) 在法規及證券交易所任何適用規則（以下稱為「相關法例」）的規限下，本公司可從其可供分派溢利或從就進行購回或收購而發行新股份的所得款項中撥款，按本公司不時認為合適的條款及方式及相關法例規定的方式，購回或以其他方式收購其任何已發行股份（該詞在本細則中使用時包括指可贖回股份）。倘相關法例有所規定，除非有關股份是根據相關法例持有的庫存股份，否則本公司購回或收購的任何股份將被視為於本公司購回或收購時立即註銷。按上文所述註銷任何股份時，該股份所附有的權利及特權隨即失效。在任何其他情況下，本公司可根據相關法例，持有或處理其購回或收購的任何上述股份（包括庫存股份）。
10. 本公司購回或以其他方式收購的股份，可根據細則及公司法的條文以庫存股份方式持有。
11. 倘所購回或以其他方式收購的股份由本公司以庫存股份形式持有，則本公司須在股東登記冊內將本公司列為持有庫存股份的股東。
12. 除公司法規定者外，本公司不得就庫存股份行使任何權利。在有關條文規限下，本公司可按公司法所授權或指定的方式持有或處理其庫存股份。

## 股份

13. 除法律規定外，任何人士概不獲本公司確認為就任何信託持有任何股份，而本公司並無責任或以任何方式被迫（法規或此等細則的條文除外）確認任何股份的任何衡平、或然、未來或部分權益，或股份的任何零碎部分的任何權益或有關股份的任何其他權益，惟在股東登記冊內列為有關股份的登記持有人（託管商或其代名人（視情況而定）除外）或（視情況而定）其名稱就該股份列入託管商登記冊的人士對於全部股份的絕對權利除外。
14. 在不損害之前已賦予當時已發行的任何股份或類別股份持有人的任何特別權利之情況下，本公司可發行附上本公司不時以普通決議案釐定（或如無決議案釐定，則可由董事釐定）的優先、遞延或其他特別權利或受限於有關限制（有關股息、退回股本、投票或其他方面）的任何股份，而在法規的規限下，本公司可發行本公司有權選擇須予贖回的優先股。
15. 在法規及此等細則有關授權、優先購買權及其他方面的條文，以及本公司在股東大會上就此通過的任何決議案的規限下，所有未發行股份可由董事處置，而彼等可於彼等認為合適的時間，按彼等認為合適的條款向彼等認為合適的人士配發（可賦予或並無賦予放棄權利）該等股份、授出有關購股權或以其他方式處置股份。
16. 本公司可行使其權力，按董事認為合適的收費率或金額及有關方式，就任何股份發行支付佣金或經紀費用。該等佣金或經紀費用可透過現金或

配發繳足或已繳部分股款股份，或部分以一種方式而部分以另一種方式支付。

17. 除任何股份認購申請的條款及條件另有規定外，董事須於任何有關申請截止日期後十個交易日內（或本公司股份上市所在的證券交易所批准的其他限期）配發所申請的股份。董事可於配發任何股份後但於任何人士在股東登記冊內列為持有人或（視情況而定）股份以寄存人名義記入託管商登記冊之前任何時間，確認承配人以若干其他人士的利益而放棄有關股份，並可根據董事認為適宜施加的條款及條件給予股份承配人權利以行使放棄權。

### 股票

18. 每張股票須蓋上印章發出，並須列明相關的股份數目及類別以及已付的金額及未繳付的金額（如有）。概不得發出代表超過一個類別股份的股票。
- 18A. 除非本公司或董事另行決定，否則有關股份（不包括在香港發行的股份）的每張股票須附有以下說明：

本證券並無根據 1933 年美國證券法（「美國證券法」）或美國任何州份或其他證券法例登記，亦無根據任何其他國家或司法權區的證券法例登記（在本公司的招股章程中所載述者除外），而本證券最初乃根據美國證券法及 1940 年美國投資公司法（經修訂）（「美國投資公司法」）所授豁免而配發，除本證券可在美國證券法下的 S 規例（「S 規例」）所界定的「離岸交易」中向美國境外人士，以及在預先安排或其他情況下向轉讓人並不知悉該人為美國人士的人士（須向本公司發出獲本公司接納的形式的書面證明指並不知悉該人士身份）再發售、轉售、質押或以其他方式轉讓之外，概不得向美國人士再發售、轉售、質押或以其他方式轉讓。在本文內所使用的「美國人士」一詞具有 S 規例賦予該詞的涵義，應被理解為包括常居於美國但短暫離開美國的自然人士。

本公司、其聯屬公司及其代理並無責任確認沒有遵守該等限制而進行的本證券的任何轉售或其他轉讓。本公司、其聯屬公司及其代理可要求根據該等限制須為合資格買家（按美國投資公司法及其下規則的定義（「合資格買家」））但於購買本證券當時並非合資格買家的美國境內任何人士或任何美國人士，立即根據 S 規例在離岸交易中向非美國人士轉讓本證券。本公司亦可以強制方式，向任何該等人士購買該等股份以作註銷（在新加坡證券交易所有限公司容許的情況下）。此外，本證券的每名買家或承讓人將須聲明或被視為已聲明，彼並非 1974 年美國僱員退休收入保障法（經修訂）（「ERISA」）第 3(3)條所界定的並受到 ERISA 第 I 章規限的「僱員退休計劃」；受到 1986 年美國國內稅收法（經修訂）（「稅收法」）第 4975 條規限的「計劃」；由於計劃的資產投資於該實體或政府、教堂或受到與 ERISA 第 406 條或

稅收法第 4975 條大致類似的非美國法例（「類似法例」）的聯邦、州份、地方或非美國法例的制約的非美國計劃而使其相關資產包括該計劃資產的實體；及並無使用該計劃的資產，且在任何時間均沒有就該計劃或為其持有該股份；或在上述任何一種情況下，彼收購、持有及出售該股份或其中任何權益，不會構成或導致出現 ERISA 第 406 條或稅收法第 4975 條所指的非豁免禁止交易或（倘屬政府、教堂或非美國計劃）違反任何適用的類似法例。

除符合本證券所列的限制外，本證券不得轉讓。每名本證券的轉讓人同意，向承讓人及任何執行經紀提供有關本證券所載的轉讓限制的通知以及本公司的招股章程。

除非本公司全權酌情決定容許刪除上述說明，否則不得從任何股票中刪除上述說明。

19. (A) 本公司並無責任將四名以上人士登記為股份的登記持有人，惟身故股東的遺產執行人、受託人或管理人除外。
- (B) 當股份在數名人士的名下聯名登記時，本公司並無責任發出多於一張股票，而向其中任何一名聯名登記持有人交付股票，即足以向所有持有人履行交付責任。
20. 倘交付股票前已就每張股票支付董事按其絕對酌情權規定的所有或任何部分印花稅（如有），本公司須於任何申購股份的截止日期後十個交易日內（或獲本公司股份上市所在的證券交易所批准的其他期間），或於交回登記轉讓文據日期後十個交易日內（或獲本公司股份上市所在的證券交易所批准的其他期間），向其名稱在股東登記冊內登記為股東而有權收取有關股票的人士，寄發有關其獲配發或轉讓的任何一個類別的所有股份的一張股票，或有關其獲配發或轉讓的部分股份而以合理面額發行的幾張股票。倘某股東只轉讓一張股票所包含的部分股份，或倘某股東要求本公司註銷任何一張或多張股票並向其發出一張或多張新股票，使該股東可以不同方式分開持有股份，則須註銷一張或多張舊股票，並就餘下股份發出一張或多張新股票以代替舊股票，而該股東於獲交付新股票前，須就每張股票支付董事全權酌情規定的所有或任何部分印花稅（如有）以及本公司股份上市所在的證券交易所指定須就每張新股票支付的金額上限（或董事不時經考慮本公司股份上市所在的證券交易所可能指定的任何限制而釐定的其他費用（在任何情況下，每張股票的收費不得高於二新元）兩者的較低者）。
21. (A) 代表其名稱在股東登記冊內登記的任何人士所持有的任何一個類別股份的任何一張或多張股票，可在該人士要求下註銷並就有該等股份發出單一張股票以取代舊股票，而不收取費用。
- (B) 倘其名稱在股東登記冊內登記的任何人士交回代表其所持股份的股票以作註銷，並要求本公司發出兩張或以上代表其指定部分的股份的股票以代替舊股票，則董事如認為合適，可遵從有關要求。該人士須就取替已交回註銷的股票而發出的每張股票，支付

本公司股份上市所在的任何證券交易所指定的金額上限，或董事不時經考慮本公司股份上市所在的證券交易所可能指定的任何限制而釐定的其他費用（以較低者為準）的最高收費。

- (C) 倘屬以數名人士聯名登記的股份，只可由其中任何一名登記聯名持有人提出任何上述要求。
22. 在法規規限下，倘任何股票損壞、破損、毀壞、遺失或被竊，則可在出示董事可能要求的有關證據及由股東、承讓人、有權利人士、買方、本公司股份上市所在的證券交易所或成員機構或成員公司發出董事可能要求的彌償保證函件（如需要）後獲得替換，並且（如股票損壞或破損）在替換時須交回舊股票，而在任何情況下須支付董事不時規定而不超過本公司股份上市所在的任何證券交易所規定的金額上限的金額，另加根據當時有效的任何有關印花稅的法例所規定對股票徵收的合適印花稅。倘屬股票毀壞、遺失或被竊，則股東或有權獲發新股票的人士亦須承擔有關損失，並向本公司支付本公司因調查有關毀壞或遺失的證據而涉及的一切開支。

#### 催繳股款

23. 董事可不時向股東催繳彼等所持股份未繳的任何股款，惟須經常受到該等股份發行條款的規限。催繳股款將被視為董事授權作催繳的決議案獲通過時已作出，而催繳股款可分期支付。
24. 每名股東須（如接獲指明繳款時間及地點的最少十四日通知）於本公司指定的時間及地點繳付有關的催繳股款。股份的聯名持有人須共同及個別負責支付所有有關催繳股款。董事可按其決定撤回或延遲催繳。
25. 倘就股份作出的催繳未有於指定日期之前或當日繳付，則結欠有關金額的人士須就該金額支付由指定付款日期起至實際付款日期止按董事決定的利率（不超過年利率十厘）計算的利息，但董事可就任何情況或個別情況酌情豁免支付全部或部分利息。
26. 倘根據股份發行條款，任何金額須於配發時或於任何指定日期支付，則就此等細則的條文而言，該等金額被視為已正式作出的催繳股款，須於根據發行條款應付的日期繳付。如未有付款，此等細則內有關支付利息及開支、沒收或其他方面的條文將適用，猶如該等金額已正式作出催繳及通知而應予支付。
27. 董事可於發行股份時，在持有人之間作出有關支付催繳股款金額及付款時間的不同規定。
28. 董事如認為合適，可從願意預付股款的股東收取其所持股份的未催繳及未支付的所有或任何部分金額，而該等在催繳前已預付的股款可按比例抵銷有關股份的責任，而本公司可就所收到的股款（直至及按原先在並無收到預付款項的情況下的數額為限）支付按預付股款的股東與董事協定的利率所計算的利息。雖然可附帶利息，但就預付股款的股份支付的股本不賦予參與分享溢利的權利。

### 沒收及留置權

29. 倘股東未有於付款到期日全數繳付任何催繳股款或分期股款，則董事其後可隨時向其送達通知，要求其繳付未繳付的催繳股款或分期股款，連同任何應計利息及本公司因未獲繳付款項而產生的任何開支。
30. 該通知須列明須在當日或之前支付通知所要求繳付款項的另一日期（自送達通知當日起計不得少於十四日）及付款的地點，並須列明若未有遵從指示付款，則有關催繳的股份將予沒收。
31. 倘任何上述通知的規定未獲遵從，則發出該通知有關的任何股任可於其後直至所有催繳款及有關應付利息及費用獲支付前的任何時間，由董事通過有關決議案予以沒收。該沒收應包括就被沒收股份所宣派而於沒收前未實際支付的所有股息。董事可接納交回根據本條文被沒收的任何股份。
32. 被沒收或交回的股份將成為本公司財產，可由本公司按董事認為合適的條款及方式，向沒收或交回之前為持有人或擁有股份權利的人士或任何其他人士出售、重新配發或以其他方式處置，而於出售、重新配發或以其他方式處置前的任何時間，如有需要，董事可授權若干人士將被沒收或交回的股份轉讓予上述任何其他人士或辦理有關轉讓。
33. 被沒收或交回股份的股東不再為有關股份的股東，但即使股份被沒收或已交回，仍有責任向本公司支付於沒收或交回當日應就該等股份向本公司支付的所有款項，連同由沒收或交回日期起直至付款為止按年利率八厘（或董事決定的較低利率）計算的利息，而董事可全權酌情強制要求付款而不考慮沒收或交回當時股份的價值，或可豁免全部或部分付款。
34. 本公司對於每股股份（並非繳足股款股份）及已就股份宣派或支付的股息具有第一及首要留置權。該留置權應限於有關已到期而未繳付的特定股份的未繳催繳股款及分期股款，以及本公司可依據法例要求就股東或身故股東的股份支付的所有款項。董事可豁免任何已出現的留置權，並可議決任何股份可於有限期間內獲豁免遵守本細則的全部或部分條文。
35. 本公司可按董事認為合適的方式出售本公司擁有留置權的股份，但除非存在留置權相關的若干款額應即時支付，及已向當時的股份持有人或因其身故或破產而有權享有股份的人士發出列明及要求支付應即時支付的款項及表示有意在其不遵守指示情況下出售股份的通知後十四日期限已屆滿，否則不得進行出售。
36. 根據細則第 35 條出售股份所得款項，經償付未繳股款及應計利息和該次出售的開支後的餘額，將向出售當時擁有股份權利的人士或向其遺產執行人、管理人或承讓人支付，或按有關人士的指示支付。為使任何有關出售得以實行，董事可授權若干人士向買家轉讓或辦理轉讓已售出的股份。
37. 以書面列明宣誓人為本公司董事或秘書，並列明股份於聲明所述日期已正式被沒收或交回或出售或處置以滿足本公司留置權的一份法定聲明，將屬所述事實的不可推翻憑證，對此聲稱擁有股份權利的人士不得有異

議。該聲明及本公司收到有關出售、重新配發及處置股份的代價（如有）以及（如有所要求）已向買家（或如買家為寄存人，則向託管商、結算所或彼等各自的代名人（視情況而定））交付股票，已構成股份的正式所有權憑證，而股份須以獲出售、重新配發或處置股份的人士的名義登記，或如有關人士為寄存人，則本公司須促使其名稱就有關出售、重新配發或處置的股份列入託管商登記冊。該人士並無責任理會購股款項（如有）的應用，而其對股份的所有權亦不會因有關股份沒收、交回、出售、重新配發或處置的程序的不當或無效性而受到影響。

### 股份轉讓

38. 股份的法定所有權的所有轉讓，可透過登記持有人以本公司股份上市所在的證券交易所當時批准的書面形式，或以董事接納的任何其他形式辦理。任何股份的轉讓文據須由轉讓人及承讓人雙方或由彼等的代表在見證下簽署，惟轉讓人或承讓人為託管商或其代名人（視情況而定）的轉讓文據，即使並非由託管商或其代名人（視情況而定）或在見證下或由彼等的代表簽署仍屬有效，或倘轉讓人或承讓為結算所或其代名人，則其轉讓文據以手寫或機印簽署或以董事不時批准的其他簽立方式簽署仍屬有效。轉讓人仍為有關股份的持有人，直至承讓人的名稱在有關股東登記冊登記為止。
39. 股東登記冊可於董事不時決定的時間及期間暫停登記，惟於任何一年內暫停登記的時間不得多於三十天。本公司可事先向本公司股份上市所在的證券交易所發出有關需要暫停登記的通知，列明暫停登記的期間及暫停登記的目的。
40. (A) 除此等細則另有規定外，繳足股款股份的轉讓並無限制（除非法律、法規或本公司股份上市所在的任何證券交易所的上市規則有所規定），但董事可酌情拒絕登記本公司擁有留置權股份的轉讓，而在股份並未繳足股款情況下，可拒絕登記承讓人為董事不批准人士的股份轉讓（除非該拒絕抵觸公司細則或本公司股份上市所在的證券交易所的上市規則）。
- (B) 董事可全權酌情拒絕登記任何股份轉讓文據，除非：
- (a) 根據此等細則就有關登記向本公司支付董事不時規定而不超過本公司股份上市所在的任何證券交易所指定的金額上限的費用（在任何情況下不得超過二新元）；
  - (b) 轉讓文據交至註冊辦事處或董事可能指定的其他地點（如有），並附上股份的相關股票以及董事可能合理要求可顯示轉讓人辦理轉讓的權利及（如轉讓文據由其他人士代其簽立）辦理轉讓人士的授權的其他證明；
  - (c) 轉讓文據只涉及一個類別股份；
  - (d) 已交付根據當時有效的有關印花稅的法例對辦理轉讓登記後須予發行的每張證書所徵收的適當金額的印花稅；及

- (e) 董事合理相信承讓人並非合資格人士（定義見細則第47A條）。
41. 倘董事拒絕登記任何股份轉讓，須按法規的規定於轉讓文據交至本公司當日後十個交易日內（或公司細則或本公司股份上市所在的證券交易所的上市規則指定的其他期限）向轉讓人及承讓人發出拒絕登記的通知，列明拒絕登記的理由。
42. 所有已登記的轉讓文據可由本公司保留。
43. 須就任何轉讓文據、遺囑認證、遺產管理函件、婚姻或死亡證、終止通知、授權書或其他有關或影響任何股份的所有權的文件的登記，或就在股東登記冊辦理其他登記以使任何股份的所有權生效，向本公司支付董事不時規定或指定的不超過本公司股份上市所在的任何證券交易所指定的金額上限的有關費用。
44. 本公司有權於有關登記日期起計六年期間屆滿後任何時間銷毀所有已作登記的轉讓文據，以及於有關記錄日期起計六年期間屆滿後任何時間銷毀所有股息授權書及更改地址的通知，亦可於註銷股份起計六年期間屆滿後任何時間銷毀所有已註銷的股票，而應以利益歸於本公司而假定，在股東登記冊內作出而表示乃基於已銷毀的轉讓文據或其他文件作出的每一項記錄均屬正式及適當作出，而每份已銷毀的轉讓文據均為經過正式和有效登記的有效及具效力的文據，而每張已銷毀的股票均為有效及具效力而已正式和適當註銷的股票，而上述每份已銷毀的其他文件均為符合本公司簿冊或記錄所載細節的有效及具效力文件；惟：
- (a) 上述條文僅適用於以忠誠態度且並不知悉可能與文件相關的任何索償（不論關於哪方）之情況下銷毀文件；
- (b) 本細則所載條文不應理解為因任何文件在早於上述時間銷毀而對本公司施加任何責任，或在如無本細則便不應對本公司施加的任何其他情況下對本公司施加任何責任；及
- (c) 凡提述銷毀任何文件時，包括以任何方式處置有關文件。

### 股份傳轉

45. (A) 倘其名稱在股東登記冊內登記的股東身故，則仍存在的股東（如身故者為聯名持有人）及身故者的遺產執行人或管理人（如該人士為唯一或仍存在的持有人）將為獲本公司確認為擁有股份權益的所有權的唯一人士。
- (B) 倘身為寄存人的股東身故，則仍存在的股東（如身故者為聯名持有人）及身故者的遺產執行人或管理人（如該人士為唯一或仍存在的持有人，而且該產執行人或管理人已就身故股東的任何股份在託管商登記冊內登記）將為獲本公司確認為擁有股份權益的所有權的唯一人士。



- (C) 本細則並無條文可解除身故持有人（不論屬唯一或聯名持有人）應就所持有任何股份承擔的任何責任。
46. 因其名稱在股東登記冊內登記的人士身故或破產而享有股份的法定所有權的任何人士，可（在下文規定的規限下）向本公司出示董事可合理要求顯示其對股份的法定所有權的證據後，向本公司作出書面通知以其名義登記為股份持有人，或向若干其他人士轉讓有關股份。此等細則內有關轉讓股份權利及股份轉讓登記的局限、限制及條文將適用於上述任何通知或轉讓，猶如其名稱在股東登記冊內登記的人士身故或破產的情況並未發生，而由該人士簽立該通知或轉讓文據一樣。
47. 除非此等細則的條文另有規定或遵照此等細則的條文，否則根據細則第 45(A)或(B)條或細則第 46 條享有股份權利的人士（在向本公司提供董事可合理要求以顯示的對股份所有權的證據時）將有權享有猶如彼為有關股份的股東而應享有的相同股息及其他利益，惟彼無權就有關股份（獲董事授權除外）在本公司大會上行使以股東身份賦予的任何權利，直至彼在股東登記冊內登記為股東或其名稱在託管商登記冊內就有關股份作登記為止。
- 47A. 倘本公司或董事全權酌情決定，或認為（但並不規定彼等有責任作出決定或意見）本公司股份直接或間接由任何股東（在本細則第 47A 條所使用的股東一詞包括於重要時刻其名稱列於託管商記錄冊的寄存人）（下文(a)至(b)段所列的每名人士均為「**不合資格人士**」）持有：
- (a) 而其股份擁有權或會導致本公司稅務狀況或原籍資格受到損害，或可能使本公司蒙受任何應課罰款（包括根據一九七四年美國顧問退休收入證券法（以經修訂者為準）（「**ERISA**」）所徵收的任何消費稅、罰款或責任）；或
  - (b) 其股份擁有權可能導致本公司須要符合任何司法權區內的任何登記或存檔規定，而原本本公司毋須遵守者；或
  - (c) 其股份擁有權可能導致本公司須要根據一九四零年美國投資公司法及其下的規則（「**美國投資公司法**」）登記為一家「投資公司」；或
  - (d) 該人士為美國人士（定義見一九三三年美國證券法 S 規例（以經修訂者為準）及包括居住美國但短暫離開美國的自然人）但並非美國投資公司法第 2(a)(51)(A)條定義的「合資格買家」；

則在上述各情況下，本公司可按其選擇權，指示不合資格人士向一名並非不合資格人士的人士轉讓該不合資格人士的全部或特定部分的股份，而該獲轉讓人士不會因為轉讓而成為不合資格人士。倘於本公司送達通知後三十(30)日內並無辦理所需轉讓，且該接獲指示的不合資格人士並無令董事會或本公司內的指定人士合理地信納彼並非一名不合資格人士，則本公司可按其認為合適的方式代上述股東出售有關股份。由本公司轉讓其股份毋須取得該股東的同意，且即使此等細則內有任何相反的條文，直至有關轉讓辦妥之前，該等股份的持有人將無權收取或行使該

等股份所附有的任何權利、利益或特權（包括但不限於投票權、股息或其他分派），而本公司可按其絕對酌情權處理該等權利、利益或特權。

- 47B. 本公司或董事應當合理行事，以釐定上文細則第 47A 條是否適用於某股東，而不論該股東在股東登記冊內作登記的日期（如有）及該股東所持的股份數目，該權力均可予行使。本公司或董事如接獲股東要求，可給予根據本細則採取或作出任何決定或釐定的理由。此外，本公司或董事可要求股東提供本公司或董事（視情況而定）認為適當的聲明及資料。
- 47C. 倘股份根據上文細則第 47A 條出售，則本公司有權從所得款項中扣除本公司或董事所決定代表本公司因該出售所產生的任何費用及開支的適當準備金的有關金額。本公司可於扣除該等費用及開支後，按其認為合適的方式向股東支付該所得款項。當收取本公司的有關付款後，股東對於有關股份不再有任何權益，亦不得就該等股份向本公司作任何申索。

### 股額

48. 本公司可不時通過普通決議案將任何已繳股款股份兌換為股額，亦可不時通過同類決議案將任何股額再兌換為已繳股款股份。
49. 股額持有人可按相同方式轉讓股額或其中任何部分，並受到在兌換為股額前的股份所應受到的相同細則的規限（或在情況容許下以最接近方式受規限），但除非按董事不時決定的單位進行轉讓，否則不得轉讓股額。
50. 股額持有人按照彼等所持有的股額單位數目，應具有在股息、退回股本、投票及其他方面的相同權利、特權及利益，獲如彼等持有從中產生股額的股份，但如以股份形式存在則不會賦予該等特權或利益的任何有關數目的股額，並不會賦予該等特權或利益（有關參與本公司溢利或資產者除外）；而該等兌換概不會影響或損害所兌換股份所附有的任何優先或其他特別權利。

### 股東大會

51. 在法規的規限下，須於每年及於上一次股東週年大會後十五個月內舉行股東週年大會，而舉行的時間及地點由董事釐定。所有其他股東大會均為股東特別大會。
52. 每當董事認為合適，及在法規的規定下，須適當地迅速召開股東特別大會。

### 股東大通告

53. (A) 在法規的規限下，所有股東週年大會須以最少二十一日的書面通告召開。在會上提呈通過特別決議案的任何股東大會須以最少二十一日的書面通告召開。任何其他股東特別大會須以最少十四日的書面通告召開。在各情況下的通知期不包括送達或被視為送達的日子以及大會將予舉行的日子，並須按下文所述方式向所有股

東（不包括根據此等細則的條文無權向本公司收取該等通告的股東）發出，惟如獲以下人士同意以短於上文規定的通知期召開股東大會，應被視為已正式召開：

- (a) 如屬股東週年大會，獲所有有權出席大會及在會上投票的股東；及
- (b) 如屬股東特別大會，獲有權出席大會及在會上投票的大多數股東同意，而大多數指持有不少於有權在該大會上投票的所有股東總投票權的 95% 的股東，

惟遺漏向任何人士發出通告或任何人士收不到通告，均不會使任何股東大會的議事程序無效。

- (B) 倘根據法規須要就某項決議案發出特別通知，須根據法規的規定及特別是公司法第 185 條的規定向本公司發出動議提呈決議案的通知以召開股東大會。
  - (C) 除法規或公司細則或本公司股份上市所在的證券交易所的上市規則另有規定外，於本公司股份在證券交易所上市期間，召開在會上投呈通過特別決議案的任何股東大會的通告，須於大會舉行前二十一個曆日（不包括通告日期及大會舉行日期）向有關出席大會及在會上投票的股東發出。任何其他股東大會的通告，須於大會舉行前十四個曆日（不包括通告日期及大會舉行日期）向有關出席大會及在會上投票的股東發出。凡舉行任何股東大會，須於最少十四日前以在每日流通的報章刊登廣告的方式作出通知，以及向本公司股份上市所在的任何證券交易所發出書面通知。
54. (A) 召開股東大會的每份通告須列明大會的地點、日期及時間，並須在顯著地方陳述有權出席大會及在會上投票的股東可委任代表代其出席大會及在會上投票，而受委代表毋須為本公司股東。
- (B) 如屬股東週年大會，該通告須列明該大會為股東週年大會。
- (C) 如召開在會上處理例行公項以外事項的任何股東大會，該通告須列明有關事項的性質及董事在該等事項中涉及重大利益的詳情；而倘若將在會上提呈任何決議案作為特別決議案，須在通告上載列上述事項的聲明。
55. 例行事項指在下列類別股東週年大會上處理的事項，亦僅包括該等事項，即：
- (a) 宣派股息；
  - (b) 省覽及通過賬目、董事會報告及核數師報告，以及須要在賬目隨附或附加的其他文件；

- (c) 委任或重新委任董事，以填補因董事輪值或其他原因而在大會上出現的空缺；
  - (d) 重新委任退任核數師（除非彼等上一次是由本公司透過股東大會以外的方式委任則作別論）；
  - (e) 釐定核數師酬金，或決定將予釐定該酬金的方式；及
  - (f) 釐定根據細則第 81 條所提呈通過的董事袍金。
56. 召開在會上審議特別事項的股東大會的通告，須附上有關任何擬就該等別事項提呈決議案對本公司的影響的聲明。

### 股東大會議事程序

57. 董事會主席（如其未克出席則由董事會副主席）應擔任股東大會的主席。倘並無上述主席或副主席，或於大會指定舉行時間後十五分鐘內上述主席或副主席未有現身或不願擔任大會主席，則出席的董事須推選其中一人（或如無董事出席或所有出席的董事均拒絕擔任大會主席，則出席的股東須推選其中一人）擔任大會主席。
58. 當任何股東大會進行議事時仍未有法定人數出席，除委任大會主席外，不得處理任何其他事項。除本細則另有規定外，在任何股東大會的法定人數為親身或由受委代表出席的兩名或以上股東，惟倘(i)受委代表乃代表多於一名股東，則在釐定法定人數時，該受委代表僅當作一名股東計算；及(ii)一名股東以多於一名受委代表出席，則在釐定法定人數時，該等委代表僅當作一名股東計算。
59. 倘於股東大會指定舉行時間後三十分鐘內（或大會主席認為適當而容許的較長時間）未有法定人數出席，該大會（如在股東要求下召開）須隨即解散。在任何其他情況下，該大會須延後至下周同一日（或如該日為公眾假期，則延後至該公眾假期的下一個營業日）於相同時間及地點舉行，或延後至董事可發出不少於十日通知而指定的其他日期、時間或地點舉行。在續會上，親身或以受委代表出席的任何一名或多名股東將構成法定人數。
60. 在具有法定人數出席的任何股東大會的主席，如獲大會同意（及在大會指示下必須），可不時延後（或無限期押後）大會及改變舉行大會的地點，但除應已合法在原先的大會上處理的事項外，不得在續會上處理任何其他事項。當大會無限期押後時，續會的時間及地點將由董事釐定。當大會延後超過 30 天或更長時間或無限期押後，須如原先大會一樣按相同方式就該續會發出不少於七日通知。
61. 除前述條文明確規定外，毋須就續會或在續會上處理的事項發出任何通告。
62. 倘建議對任何正在審議的決議案作出修訂，但被大會主席以忠誠態度否決，該實質決議案的議事程序不得因該裁決的任何錯誤而無效。倘決議

案獲正式提呈為特別決議案，在任何情況下均不會考慮對此作出的修訂（純粹作出文書修訂以改正明顯錯誤除外）或就此進行投票。

63. 在任何股東大會上，提呈大會表決的決議案將以按股數方式投票決定。
64. 就選舉大會主席以外的任何問題或事項或就延後大會進行的投票，只可在獲大會批准情況下撤回。投票可按大會主席指示的方式（包括使用選票或選票紙或投票紙）進行，而投票結果將被視為大會的決議案。大會主席可（及在大會指示下）委任監票人，亦可將大會延後至其釐定的時間及改變另一地點，以宣佈投票結果。
65. 當票數相同時，大會主席有權投決定性一票。
66. 推選大會主席或有關延會問題的投票應立即進行。有關任何其他問題的投票可立即進行，亦可於主席指示的時間（自大會日期起計不得多於三十天）及地點進行。並非即時進行的投票毋須發出通知。提出按股數投票的要求不應妨礙大會繼續處理任何事項，惟有關按股數投票要求的問題則屬例外。

### 股東的投票

67. 持有本公司股本中普通股的每名股東均有權出席任何股東大會。在不損害當時組成本公司股本一部分的任何特別類別股份當時所附有的有關投票權的任何特別權利或限制的情況下，及在上述規定及細則第 12 條的規限下，每名有權投票的股東均可親身或由受委代表投票。每名親身或由受委代表出席的股東可就其持有或所代表的每股股份投一票。就釐定身為寄存人的股東或其受委代表於任何股東大會上在按股數投票時可投的票數而言，凡提述所持或所代表的股份時，就該寄存人而言是指由託管商或香港股份登記處（視情況而定）向本公司所證實於有關股東大會時間前四十八小時其名稱在股東登記冊或託管商登記冊登記的相關數目的股份。
- 67A. 倘根據本公司股份可能上市的任何證券交易所指定的規則，任何股東須就任何特定決議案放棄投票，或只限於就任何特定決議案投贊成或反對票，則由該股東或代該股東所作而違反上述規定或限制的任何投票概不予點算，惟該股東乃擔任另一股東的受委代表並按該投票股東的投票指示作出的投票則作別論。
68. 倘屬聯名股份持有人，其中任何一人均可在任何股東大會上投票及計入法定人數，並可親身或由受委代表或由代理人或（如屬法團股東）由其代表出席，猶如彼為唯一有權投票者，但如有超過一名聯名持有人出席任何會議，則只有其名稱就有關股份在股東登記冊或（視情況而定）託管商登記冊內排名最先的出席人士才有權就該等股份投票。
69. 倘於新加坡或其他地方，獲聲稱在此方面擁有司法管轄權的任何法院基於任何股東精神失常為理由，而委任接管人或其他人士可就該股東的財產或事務行使權力，則董事可按其絕對酌情權，在出示董事可要求的有關委任的證據下，容許該接管人或其他人士代表該股東親身或由受委代

表出席任何股東大會，或行使股東身份所賦予有關本公司會議的任何其他權利。

70. 任何股東均有權就已繳付本公司所有催繳股款的任何股份或股份，親身或由受委代表出席本公司任何股東大會，並有權行使股東身份所賦予有關本公司會議的任何其他權利。為免存疑，倘有關股份當時應付予本公司的任何催繳或其他金額仍未支付，則除非董事另外決定，否則有關股東概無權就所持有的該等股份親身或由受委代表出席股東大會，或行使股東身份所賦予有關本公司會議的任何其他權利。
71. 不得就任何投票的接納資格提出反對，惟在大會或續會上即時對所作的投票提出反對則除外，而在該大會上不允許的投票就所有目的而言均屬無效。任何有關反對須交由大會主席決定，而其決定為最終及不可推翻。
72. 投票可親身或由受委代表作出，而有權投多於一票的人士毋須使用其所有投票權，或以相同方式盡投其票。
73. (A) 股東可委任一名以上受委代表出席同一股東大會及在會上投票，惟倘股東為寄存人（屬結算所的情況除外），則本公司有權及有責任：
- (a) 如按託管商或香港股份登記處（視情況而定）所證實於有關股東大會時間前四十八小時，託管商登記冊上並無顯示寄存人有任何股份以其名義登記，則可拒絕獲交回的任何代表委任文據；及
  - (b) 接納由寄存人委任的一名或多名受委代表在按股數投票時合共可投的總票據，相等於託管商或香港股份登記處（視情況而定）向本公司所證實於有關股東大會時前四十八小時寄存人的名稱在託管商登記冊登記的相關股份的數目，而不論該數目是否高於或低於代表該寄存人簽立的任何代表委任文據列明的數目。
- (B) 本公司有權及有責任，在釐定有關投票的權利及有關獲交回的已填妥的代表委任文據的其他事項時，考慮在代表委任文據上作出的指示（如有）及所載的附註（如有）。
- (C) 在透過代表委任表格委任多於一名受委代表的情況下，每名受委代表所代表的相關持股比例須在代表委任表格中列明。
- (D) 受委代表毋須為本公司股東。
74. (A) 委任代表的文據須在任何通用或一般格式或以董事會可能批准的任何其他方式以書面作出（惟此規定並不排除兩雙向表格的使用），而且：
- (a) 如屬個人股東，須由委任人或其代理人簽署；及

- (b) 如屬法團股東，須蓋上其公章發出或由法團的代理人或其正式授權代表代其簽署。
- (B) 在該文據上的簽署毋須見證。倘委任代表文據由代理人代表委任人簽署，則授權函件或授權書或其正式確認的副本必須（如之前未有在本公司登記）根據細則第 75 條連同代表委任文據交回，如未有遵照規定交回，該文據將被視作無效。
75. 委任代表的文據必須交回至召開大會的通告隨附的任何文件上列明或以附註方式列明的地點或其中一個地點（如有）（如無指定地點，則為本公司註冊辦事處），並須不遲於該文據所適用的大會或其續會或（在並非於該大會或續會上或同一日進行按股數投票的情況下）進行按股數投票表決的指定舉行時間四十八小時前交回，如未有按上述規定交回，該文據將不會視作有效。除非在文據上有相反的指示，否則該文據如同適用於相關大會一樣，亦適用於該大會的續會，惟倘已就多於一個大會（包括其任何續會）一次過交回委任代表文據，則毋須就其後相關的任何大會再次交回委任代表文據。
76. 代表委任文據被視為已包括有關權利，可要求或參與就選舉大會主席或延後大會以外的任何問題或事項以按股數方式投票表決、動議任何決議案或作出有關修訂，並可在大會上發言。
77. 受委代表所作出的投票並不會因之前當事人身故或精神紊亂或撤回受委代表的委任或撤回委任的權力而被當作無效，惟前提是本公司於大會或續會開始前或（在並非於該大會或續會上或同一日進行按股數投票的情況下）進行按股數投票表決的指定舉行時間前最少一小時並無透過其註冊辦事處收到有關身故、精神紊亂或撤回的書面通知。
- 77A. 除此等細則及法規另有規定外，董事會可全權酌情決定，在採取認為必要或權宜的保全措施的情況下，批准及執行可使未能親身在任何股東大會投票的股東選擇以缺席方式投票，包括但不限於以郵件、電郵或傳真投票。
- 77B. 倘該股東及／或認股權證持有人為獲認可結算所（定義見證券及期貨條例（香港法例第 571 章））或其代名人，則可授權其認為合適的人士作為其代表或受委代表，以出席任何股東大會或任何類別股東及／或認股權證持有人的任何會議，惟倘有多於一人獲授權，則授權書或代表委任表格須列明每名獲授權人士所涉及的類別股份及／或認股權證數目。如此獲授權的人士將被視為已獲正式授權，而毋須出示可證明已獲正式授權這事實的任何所有權文件、獲公證人確認的授權書及／或其他證據，並將有權代表結算所行使該結算所或其代名人應可行使的相同權力，猶如該人士為本公司個別股東及／或認股權證持有人。

#### 以代表行事的法團

78. 身為本公司股東的任何法團可通過其董事或其他監管組織的決議案，授權其認為合適的人士作為其代表，以出席本公司任何大會或本公司任何類別股東的會議。如此獲委任的人士將有權代表該法團行使該法團可行使的相同權力，猶如該人士為本公司的個別股東，而就等細則的條文

而言，倘該獲授權人士親身出席大會，則該法團將被視為已親身出席任何有關大會。

### 董事

79. 除公司細則或本公司股份上市所在的證券交易所規則另有規定外，所有董事須為自然人，而董事人數不得少於兩名。
80. 董事毋須持有本公司任何股份以作為擔任董事的資格。並非本公司股東的董事亦有權出席股東大會及在會上發言。
81. 董事的一般袍金應不時透過普通決議案釐定，而除非在股東大會上通過普通決議案批准增加，否則上述袍金不應增加，且建議增加袍金的通知須在召開股東大會的通告內作出，而上述袍金須（除非有關決議案另有規定）按董事協定的方式在董事之間分配，如無有關協定，則在董事之間平均分配，惟對於在應付袍金相關的期間內只擔任董事職位一段時間的董事而言，只有權按其任職期的比例獲支付有關部分的袍金。
82. (A) 擔任任何執行職位或擔任董事委員會成員或執行董事認為屬於董事一般職責範圍以外的職務的任何董事，可以薪金、佣金或以董事釐定的其他方式獲支付額外報酬。  
(B) 除執行董事以外的董事的酬金（包括根據上文細則第 82(A)條獲支付的報酬）須以固定金額支付，而在任何時候均不得以佣金或按溢利或營業額的某百分比支付，而不論是否為執行董事，概不得以佣金或營業額的某百分比獲支付酬金。
83. 董事會可向任何董事償付其出席及往返董事會議或任何董事委員會會議或股東大會或處理本公司業務而產生的一切合理開支。
84. 董事有權支付及同意向當時擔任任何執行職位的董事（或向任何有關人士）支付退休金或其他退休津貼、養老金、身故或傷殘福利，亦可就提供任何上述退任金或其他福利向任何計劃或基金作出供款或支付有關費用。
85. 董事可參與訂立本公司為訂約方或本公司以任何方式涉及其中利益的任何合約或安排或交易，或以任何方式在該等合約或安排或交易中擁有利益，亦可在本公司或本公司以任何方式涉及利益的任何其他公司中擔任有酬勞的任可職務或職位及就此獲此報酬（本公司或其任何附屬公司的核數師職位除外），而彼（或其為股東的任何公司）可以專家身份為本公司或任何上述其他公司行事並就此獲取報酬，而在任何上述情況下（除非另外協定），彼可保留根據上文所述應計或因此產生的所有溢利及利益作為其本身用途及福利。
86. 董事如擔任任何職位或擁有任何財產而據此產生（不論直接或間接）的職位或利益，與其身為董事的職責或利益有所衝突，則須根據法規的規定在本公司董事會議上申報利益衝突的性質、特性及衝突的程度。



87. (A) 董事會可不時按彼等（在法規規限下）決定的條款及任期，委任其一名或以上成員擔任任何執行職位（包括（如認為適當）主席或副主席職位），並可在不損害於任可特定情況下訂立的任何合約的條款下，隨時撤回任何有關委任。
- (B) 倘有關董事不再為董事，則該董事擔任主席或副主席的委任隨即終止，惟不會損害該董事與本公司之間的任何服務合約遭違反而作出的任何索償。
- (C) 倘有關董事因任可理由不再為董事，其擔任任何其他執行職位的委任不會自動終止，除非其據此擔任職務的合約或決議案另有明確規定除外，如在此情況下終止委任，不會損害該董事與本公司之間的任何服務合約遭違反而作出的任何索償。
88. 董事會可按彼等認為合適的條款及條件，並附加彼等認為合適的有關限制，向擔任任何執行職位的任何董事交託及賦予彼等作為董事可行使的權力，並可附帶或排除彼等本身的權力而行使，而董事會可不時撤銷、撤回、改變或修改所有或任何有關權力。
- 88A. 本公司不得向以任可信託（其受益人包括任何董事、其配偶或其任何子女、繼子女或收養子女，或其條款賦予受託人可就董事、其配偶或其任何子女、繼子女或收養子女的利益而行使的權力）的受託人身份行事的任何人士提供貸款，惟本公司可在法規容許向董事作出貸款的情況下，向該受託人作出貸款。

#### 行政總裁或主席

89. 董事會可不時委任其一名或多名成員出席本公司行政總裁或主席（或相同職位的人士），並可不時（在其或彼等與本公司之間的任何合約的條文規限下）罷免或解除其或彼等的職務及委任其他人士取代其或彼等的職務。倘按固定任期作出委任，則該任期不得超過五年。
90. 行政總裁或主席（或相同職位的人士）須如其他董事一樣，遵守有關輪值退任、辭任及免職的相同條文。
91. 行政總裁或主席（或相同職位的人士）的酬金須不時由董事釐定，並可在此等細則的規限下，以薪金或佣金或參與利潤分享或上述任何或全部方式獲付酬金，但彼在任何情況下均不得按營業額的某百分比獲付酬金。
92. 行政總裁或主席（或擔任相同職位的人士）須不時受到董事會的監控，但在此規限下，董事會可不時向當時的行政總裁或主席（或擔任相同職位的人士）交託或賦予董事會認為董事由根據此等細則條文行使的權力，而董事會可按其認為權宜的時間賦予該等權力，而該等權力可按董事會認為權宜的條款及條件行使並附加其認為權宜的限制，且該等權力可附帶或排除和取代董事的所有或任何權力而授出，並可不時撤銷、撤回、更改或修改所有或任何該等權力。

#### 董事委任及退任

93. 董事須在發生任何下列事件時離職：
- (a) 法律禁止其擔任董事；
  - (b) 如該董事（並非按固定任期擔任任何執行職任者）在本公司註冊辦事處放置親筆辭任信，或如其以書面辭職並獲董事會議決接納辭職建議；
  - (c) 如該董事破產或與其債權人達成一致和解協議；
  - (d) 如該董事精神失常或（如在新加坡或其他地方）聲稱具有此方面司法權力的任何法院基於其精神紊亂為理據（但為有系統的理據）作出法令，將其拘留或委任監護人或委任接管人或其他人士（不論其稱謂）以就其財務或事務行使權力；或
  - (e) 如該董事由本公司在股東大會上根據此等細則的條文罷免。
94. 倘董事因技術理據以外的理由，不合資格在任何司法權區內擔任董事，該董事須立即辭任董事職務。
95. 每名董事須在法規規限下，每三年退任一次，而就此而言，在每屆股東週年大會上，當時三分一的董事（或如其數目不是三的倍數，則為最接近但不少於三分一的數目）須輪值退任。
96. 於每年退任的董事，除輪值退任的董事外，須為自上次重選或委任以來在任期間最長的董事，而就於同一日成為董事或重選的董事而言，退任者須（除非他們彼此之間另行協定）以抽籤決定。退任董事合資格重選連任。
97. 倘董事根據此等細則的任何條文退任，本公司可通過普通決議案，透過重選退任董事或選舉若干其他合資格委任的人士，以填補有關空缺。如未有按上述條文行事，則退任董事將被視為已獲重選，惟出現任何以下情況除外：
- (a) 倘於有關會議上，明確議決不會填補有關職位空缺，或在會議上提呈有關重選董事的決議案但被否決；
  - (b) 有關董事向本公司發出書面通知表示其不願意重選連任；
  - (c) 倘未有遵例行事是由於動議決議案抵觸細則第 98 條；或
  - (d) 倘該董事已達到適用於其作為董事的退休年齡。

退任須於會議結束後才生效，惟倘通過決議案選舉若干其他人士取代退任董事或在會議上提呈重選其為董事的決議案但被否決則即時生效，因此獲重選或被視為重選的董事將繼續在任而不會間斷。

98. 在任何股東大會上不得以單一項決議案動議委任兩名或以上人士為董事，除非將提出動議的決議案已首先獲大會同意且並無受到任何投票的反對則作別論。任何所動議而抵觸本條文的決議案將屬無效。
99. 除在大會上退任的董事外，除非獲董事會的推薦，否則任何人士均不合資格在任何股東大會上獲委任為董事，惟於大會指定舉行時間前不少於十一個整日及不多於四十二個整日（包括送達通知的日期）在本公司註冊辦事處送交由正式合資格出席其有意提名該人士出選並就此發出此通知的大會及在會上投票的若干股東（獲提名的人士除外）簽署的書面通知，以及由該獲提名人士簽署以表示其願意膺選及表明其出任有關職位的候選資格的書面通知則作別論，惟倘某人士獲董事會推薦出選，須發出不少於九個整日的通知，並於進行選舉的大會指定舉行時間最少七日向股東送達有關該人士的通知。
100. 本公司可根據法規及在其規限下，通過經已發出特別通知的普通決議案罷免任何董事的職務（儘管此等細則或本公司與該董事之間的任何協議有任何規定，但不損害該董事因任何有關協議遭違反而可作出的任何索償），並可委任另一人士取替被罷免職務的董事。就釐定獲委任人士或任何其他董事須輪值退任的時間而言，任何獲委任的人士將被當作猶如於其獲委任後所取代的董事上一次獲選為董事的日期成為董事。如未有作出上述委任，則因罷免董事職務而產生的空缺將作為臨時空缺而被填補。
101. 本公司可通過普通決議案委任任何人士為董事，以填補臨時空缺或作為新增的董事名額。在不影響上述條文情況下，董事會有權不時行使上述權力，但董事的總人數不得超過依據或按照此等細則的任何條文釐定的最高數目（如有）。任何獲董事按上述方式委任的人士的任期僅至下屆股東週年大會為止，而屆時將合資格重選連任，但於釐定在有關大會上退任的董事人數時，該董事不會計算在內。

### 替任董事

102. (A) 任何董事可隨時在本公司註冊辦事處遞交，或在董事會議上呈交親筆書面通知，委任任何獲其大多數董事全人批准的人士（另一董事除外）作為其替任董事，並可按同樣方式隨時終止該委任。除非之前已獲大多數董事批准，否則該委任只會在獲得批准時及在獲批准情況下生效。一名人士不得同時間擔任一名以上董事的替任董事。
- (B) 替任董事的委任須於發生任何事件而令致倘其為董事時應予離職時，或於有關董事（「其當事人」）不再擔任董事時終止。
- (C) 替任董事（除離開加坡外）有權接收董事會議通告，並可在其當事人並無親身出席的情況下出席會議及投票，並在所有該等會議上以董事身份全面執行其當事人的所有職能，而就該會議的議事程序而言，此等細則的條文將適用，獲如其本身（而非其當事人）為董事一樣。倘其當事人當時不在新加坡或暫時因健康欠佳或失去能力而未能行事，則該替任人在董事會的書面決議案上所

作的簽署將一如其當事人般有效。對於董事會不時就任何董事委員會決定的有關條文所適用範圍而言，本段的前述條文在作出必要的修改後亦適用於其當事人為其中成員的任何委員會會議。就此等細則而言，除上述條文外，替任董事無權以董事身份行事，亦不得被當作董事。

- (D) 替任董事有權依據作必要修改後的適用範圍的條文，訂立合約或安排或交易及在其中擁有或獲取利益，及獲償付開支及獲得補償，猶如彼為一名董事，但彼無權就其獲委任為替任董事而向本公司收取任何酬金，惟其當事人不時以書面向本公司指示將其原本應獲支付的部分酬金（如有）向其替任董事支付則除外。

### 董事會議及議事程序

103. (A) 除此等細則另有規定外，董事可開會處理事務、休會及以彼等認為合適的其他方式規管會議。任何董事均可隨時召開董事會議，而秘書在董事要求下亦須召開董事會議。毋須向當時不在身加坡的董事發出有關會議的通告。任何董事均可豁免任何會議通告，而有關豁免可具有追溯效力。董事可透過電話會議、視像會議、音像或透過在並無董事實際出席情況下可讓所有與會人士均可彼此溝通的同類通訊設備而參與董事會議，在此情況下有關董事將被視為已出席會議。以上述方式參與會議的董事，在確定出席會議的法定人數時亦可計算在內。由會議主席簽署的以電話會議、視像會議、音像或其他同類通訊設備舉行的會議的議事程序的記錄，將為有關議事程序及已遵守所有必要手續的不可推翻憑證，而董事在該會議上同意的所有決議案將被視為如同在正式召開及舉行而各董事親身出席的會議上通過的決議案般一樣有效。該會議將被視為在出席會議的董事同意的地點舉行，惟於該會議舉行期間須最少有一名董事在該地點出席會議。
- (B) 任何通知或文件可以專人或透過預付郵資的郵件，按本公司存置的董事登記冊所示的登記地址或按有關董事就此向本公司提供的地址（如有），或向上述有關地址發送載有通知文本或文件的電傳，或交付至上述地址，或根據細則第 143 條的條文使用電子方式，送往或交往有關董事。倘通知或其他文件以郵遞方式送交或寄發，則被視為於載有通知或文件的信件投遞當時已送交或交付，而於證明已送交或交付時，只要證明有關信件已填寫正確地址、貼上郵票及投入郵局已屬足夠。當通知或其他文件透過電傳送交或發出時，則被視為於發出當日已送交或交付，而於證明已送交或交付時，只要證明該電傳已附上正確地址及傳送已屬足夠。當通知或其他文件透過電子通訊方式送交或發出時，則被視為按細則第 143 條所述的時間送交或交付。

104. 處理董事會事務所需的法定人數由董事不時釐定，而該數目應為兩名，除非董事定為其他數目則作別論。具有法定人數出席的董事會議有權行使當時董事可予行使的一切權力及酌情權。
105. 在任何董事會議上提出的問題，須以出席並有資格就有關問題投票的董事的大多數票決定。倘票數相同（只有兩名董事出席及構成法定人數或只有兩名董事有資格就有關問題投票的情況除外），會議主席有權投第二票或決定性一票。
106. (A) 董事不得就其本身或其聯繫人士（定義見香港聯合交易所有限公司證券上市規則）直接或間接擁有任何個人重大利益的任何合約或建議合約或安排或任何其他形式的建議投票。在有關其不獲准投票的任何決議案的董事會議上，該董事不得計入法定人數內。
- (B) 如在會議上動議有關某董事酬金（包括退休金及其他福利）的決議案，由於涉及其個人重大利益，故該董事無權就該決議案投票，而在有關其上述不獲准投票的會議上，該董事亦不得計入法定人數內。其他董事如沒有直接或間接在上述決議案的商議事項中涉及任何個人重大利益，則不會被妨礙就該決議案投票。
107. 如出現任何空缺，仍在任的董事仍可行事，但如果及只要董事人數減至低於依據或按照此等細則的條文釐定的最低數目，則除緊急情況外，仍在任的一名或多名董事（如有）只可就增加董事人數至該最低數目或就召開股東大會而行事，但不可就任何其他目的而行事。倘並無任何董事或並無董事能夠或願意行事，則任何兩名股東可就委任董事而召開股東大會。
108. (A) 董事會可從其成員中選出一名主席及一名副主席（或兩名或以上副主席），並決定每名人士的任期。倘並無委任主席或副主席，或倘於任何董事會議指定舉行時間後五分鐘內未有主席或副主席出席會議，則出席的董事可選出其中一人出任會議主席。
- (B) 倘於任何時間有超過一名副主席，則在主席缺席的情況下，主持董事會或本公司會議的權利將以出席會議的副主席（如有多於一人）之間委任期最長者或以董事決議的其他方式決定。
109. 由有權就決議案的主題事項投票的大多數且不低於法定人數的董事或彼等的替任人簽署的書面決議案，將如同在正式召開及舉行的董事會議上正式通過一樣有效。任何有關決議案可包括數份類似形式的文件，每份須由一名或以上董事簽署。「書面」及「簽署」此等字詞的涵義包括任何董事以電傳、電報、越洋電報、無線或傳真傳送或以董事會就此不時批准的任何形式電子通訊作出批准，如有必要，亦包括使用董事會所批准的保安及／或認證程序及設備。
110. 董事可將其任何權力或酌情權轉授予由彼等一名或多名成員及（如認為合適）按下文所規定選出的一名或多名成員組成的委員會。任何以此方式組成的委員會在行使獲轉授的權力時，須遵守董事所不時施加的任何規例。任何有關規例可規定或授權選出非董事的人士加入委員會，並規定該等選出的成員具有委員會成員應有的投票權。

111. 任何上述由兩名或以上成員組成的委員會的會議及議事程序須受到規管董事會議及議事程序的此等細則條文（作出必要修改後）的規管，前提是該等條文並無被董事根據細則第 110 條制定的任何規則所代替。
112. 由任何董事會議或任何有關委員會或擔任董事的人士或任何有關委員會的成員作出的一切行動，只要所有人士均以忠誠態度為本公司辦事，則即使在委任任何上述行事的人士時有疏漏，或任何有關人士不合資格或已離職或並無權力投票，該等行動仍有效，猶如該人士已獲正式委任及合資格及仍繼續擔任董事或委員會成員及有權投票一樣。

### 借款權力

113. 在法規及此等細則的條文的規限下，董事可行使本公司一切權力，以借入款項、按揭或質押本公司業務、物業及未催繳股本及發行債權證及其他證券，不論直接發行或作為本公司或任何第三方的任可債務、負債或責任的抵押擔保。

### 董事的一般權力

114. 本公司業務及事務應由董事管理或在董事的指示下管理，而董事可行使法規或此等細則條文並無規定本公司應在股東大會上行使的本公司一切權力，條件是該等權力的行使並不與法規或以特別決議案規定的此等細則任何條文有所抵觸，惟透過特別決議案規定的有關條文不得使如無規定有關條文則應屬有效的董事任何先前行動無效，惟除非有關建議已根據法規的規定獲本公司在股東大會上通過，否則董事不得實行任何出售或處置本公司全部或絕大部分主要業務的建議。本細則所賦予的一般權力不得因任何其他細則賦予董事的任何特別授權或權力而受到規限或限制。
115. 董事可在新加坡或其他地方設立任何本地理事會或代理機構以管理本公司任何事務，並可委任任何人士成為該等本地理事會的成員或成為任何經理或代理人，並可釐定彼等的酬金，亦可向任何本地理事會、經理或代理人轉授董事擁有的任何權力、授權及酌情權以及分授權力，亦可授權任何本地理事會的成員或其中任何人填補當中的任何空缺及可在出現空缺時行事，而任何有關委任或轉授可根據董事認為合適的條款及受到有關條件的規限而作出，而董事可將任何獲委任的人士免職，亦可廢除或修改任何有關轉授，但以忠誠態度行事且並無收到有關廢除或修改的人士不會因此而受到影響。
116. 董事可不時及於任何時候透過授權書或以其他方式委任任何公司、商號或人士或任何浮動法人團體（不論是否直接或間接由董事提名）成為本公司的代理人，而委任的目的及所具有的權力、授權及酌情權（不凌駕董事根據此等細則所具有或可行使者）及有關任期及所受規限的條件乃董事認為合適者，而代理人的任何有關權力可包含與任何該等代理人處事的人士得到保障或方便處理而董事認為合適的有關條文，而董事亦可授權任何有關代理人將其具有的一切或任何權力、授權及酌情權轉再行轉授。

117. 本公司或就此方面獲法規賦予權力代表本公司行事的董事須安排存置股東登記冊或分冊，而董事可（在法規的規限下）按其認為合適的方式制定或修改有關存置任何有關登記冊的規例。
118. 向本公司支付的所有支票、承兌票據、匯款單、匯票及其他可協商或可轉讓文據以及一切收款文書，須由董事不時按決議案決定的方式簽署、支取、接受、背書或以其他方式簽立（視情況而定）。
- 118A. 除法規容許者外，本公司不得直接或間接：
- (a) 向董事或本公司任何控股公司的董事或彼等各自的聯繫人士（定義見證券交易所的規則（如適用））作出貸款；
  - (b) 就任何人士向董事或有關董事作出貸款而訂立任何擔保；或
  - (c) 如任何一名或多名董事持有（共同或個別或直接或間接）其他公司的控股權益，向其他公司作出貸款或就由任何人士向該其他公司作出貸款而訂立任何擔保。
- 118B. 如一間公司為集團公司（本公司為其中成員）的成員，則該公司不得直接或間接：
- (a) 向本公司任何控股公司的董事或彼等各自的任何聯繫人士（定義見證券交易所的規則（如適用））作出類似貸款；
  - (b) 就任何人士向董事或有關董事作出貸款而訂立任何擔保或提供任何保證；或
  - (c) 如任何一名或多名董事持有（共同或個別或直接或間接）其他公司的控股權益，向其他公司作出貸款或就由任何人士向該其他公司作出貸款而訂立任何擔保或提供任何保證。
- 118C. 如一間公司為公司集團（本公司為其中成員）的成員，該公司不得直接或間接：
- (a) 以債權人身份就本公司或其控股公司的董事訂立信貸交易；
  - (b) 就由任何其他人士以債權人身份就該董事訂立的信貸交易而訂立擔保或提供任何保證；或
  - (c) 如本公司任何一名或多名董事持有（共同或個別或直接或間接）另一間公司的控股權益：
    - (i) 以債權人身份就該其他公司訂立信貸交易；或
    - (ii) 就由任何其他人士以債權人身份就該其他公司訂立的信貸交易而訂立擔保或提供任何保證。
- 118D. 就釐定按細則第 118A、118B 及 118C 條所述向任何董事或向任何其他公司作出貸款的董事的權益而言，凡提述董事時，其涵義亦包括提述：

- (a) 該董事的配偶或任何子女或繼子女；
  - (b) 以任何信託（其受益人包括該董事、其配偶或其任何子女或繼子女）的受託人身份行使的人士（不包括僱員股份計劃或退休金計劃下的受託人）；或
  - (c) 以該董事或其配偶、子女或繼子女或第(b)段所述任何受託人的合夥人身份行事的人士。
- 118E. 細則第 118A、118B 及 118C 條只會在本公司股份在香港聯合交易所有限公司上市的期間內有效。

### 秘書

119. 秘書須由董事按彼等認為合適的條款及任期而委任。任何所獲委任的秘書可隨時被董事免去職務，但不得損害因該秘書與本公司之間的任何合約遭違反而應享有的任何索償權。如認為合適，兩名或以上人士可獲委任為聯席秘書。董事亦可不時按彼等認為合適的條款委任一名或以上助理秘書。秘書或聯席秘書的委任及職責不得與法規（尤其公司法第 171 條）有所抵觸。

### 印章

120. 董事須規定安全保管印章，而該印章不得在未經董事或董事就此授權的委員會的批准下使用。
121. 每份蓋上印章的文據須由一名董事及秘書或由兩名董事，或由一名董事及一名由董事委任的其他人士親筆簽署，惟對於本公司股份或債權證或其他證券的證書而言，董事可透過決議案決定免除該等簽署或其中的簽署，或以機印簽署的若干方法或系統或經董事批准的其他方法取代該等簽署或其中的簽署。
122. (A) 本公司可行使法規所賦予有關在海外使用正式印章的權力，而該等權力應歸屬於董事。
- (B) 本公司可行使法規所賦予有關擁有公司法第 124 條所述複製印章的權力，該印章須為印章的摹本，在其上印有「股份印章」等字眼。

### 文件鑑定

123. 任何董事或秘書或董事就此委任的任何人士，有權鑑定任何影響本公司規章的文件及任何由本公司或董事通過的決議案以及任何有關本公司業務的簿冊、記錄、文件及賬目，並可認證其中的副本或摘錄以確定其屬真確的副本或摘錄。倘任何簿冊、記錄、文件或賬目乃存放在本公司註冊辦事處以外的地點，則本公司具有有關保管權的當地經理或其他高級人員將被視為上述已獲董事委任的人士。被指屬於本公司或董事會或任何委員會的決議案副本或會議記錄的摘要而經上文認證的文



件，將就所有以忠誠態度與本公司行事的人士而言，確定為有關決議案已獲正式通過或（視情況而定）任何所摘錄的會議記錄屬正式組成的會議的議事記錄的真確及準確記錄的最終憑證。任何根據本細則作出的鑑定或認證可按董事不時就此批准的任何電子方式作出，亦可包括使用董事所批准的保安及／或識別程序或設施作出。

### 儲備

124. 董事可不時從本公司溢利中撥出彼等認為合適的款項，並將有關金額轉撥至儲備，而董事可按其酌情權將有關金額應用於本公司溢利可合適地應用的任何用途，而等待應用之前可在本公司業務中運用或用作投資。董事可將該儲備劃分為彼等認為合適的特別基金，並將任何特別基金或儲備所劃分的任何特別基金的任何部分合併為一個基金。董事亦可不將有關金額轉撥至儲備而將任何溢利結轉。在將金額轉撥至儲備及動用金額時，董事須遵守法規的規定。

### 記錄日期

- 124A. 儘管有此等細則的任何其他條文，在法規及公司細則或本公司股份上市所在的證券交易所的上市規則的規限下，本公司或董事可釐定任何日期作為記錄日期，目的是：
- (a) 釐定有權收取任何股息、分派、配發或發行的股東資格，而該記錄日期可以是宣派、支付或作出上述股息、分派、配發或發行的任何日期當日、之前或之後；及
  - (b) 釐定有權收取本公司任何股東大會通告及在會上投票的股東資格。

### 股息

125. 本公司可通過普通決議案宣派股息，但有關股息不得超過董事建議的金額。除非法規另有規定，否則不得就庫存股份向本公司支付股息。
126. 倘若及只要董事認為本公司溢利可證明有關派付屬合理，則董事可就表明須於每半年一次的固定日期或規定須付款的其他日期派付定額股息的任何類別股份，宣派及支付定額股息，並可不時於董事認為合適的日期及就董事認為合適的期間，就任何其他類別股份宣派及支付董事認為合適金額的股息。
127. 除非任何股份所附的權利或其發行條款另有規定，及除法規所容許的情況外：
- (a) 所有就股份派付的股息須按股東所持股份數目的比例支付，但如股份只已繳部分股款，則按就部分已繳股款股份已付的金額或入賬列為已付的金額的比例作出分配及支付；及
  - (b) 所有股息必須按派付股息的相關期間的任何部分的已付或入賬列為已付金額的比例作出分配及支付。

就此等細則而言，在催繳前就股份預付的金額不得被當作爲已就股份繳付股款。

128. 不得以根據法規從可供分派溢利撥款以外的方式派付股息。
129. 就股份支付或有關股份的股息或其他金額不附帶可向本公司收取的股息。
130. (A) 董事可保留就本公司擁有留置權的股份支付或有關該等股份的任何股息或其他金額，並可動用該等金額以償付存在留置權所涉及的債項、負債或應償付的款項。
- (B) 董事可保留就股份派付而應付予根據有關上文所載的股份轉傳的條文有權成爲股東的任何人士或根據該等條文有權獲轉讓股份的任何人士的股息，直至該人士成爲有關股份的股東或獲轉讓有關股份爲止。
- (C) 董事將任何應就股份支付或有關股份的未領取股息或其他金額撥付至獨立賬戶內，並不構成本公司成爲有關受託人。就股份支付或有關股份而於首次應付時未有領取的所有股息及其他金額，可由董事以本公司利益進行投資或以其他方式運用，而自首次派付日期起計六年期間屆滿後未有領取的任何股息或金額可予沒收並歸本公司所有，但董事於其後可隨時全權酌情決定廢除任何有關沒收並向於沒收之前擁有權利人士支付該等已沒收的金額。
- (D) 本公司向託管商或結算所（視情況而定）支付應付予寄存人的任何股息或其他金額，將按支付的程度而視爲本公司有關該付款的責任已獲得履行。倘該託管商或結算所（視情況而定）向本公司退回任何有關股息或金額，而如果自首次派付其他金額的日期起計六年期間已屆滿，則寄存人並無權利或索償權向本公司追討該等股息或金額。
131. 透過任何文件（不論是否有蓋印）放棄有關任何股份的全部或部分股息，只會在該文件由股東（或因持有人身故或破產而擁有股份權利的人士）簽署及向本公司交付的情況下，以及在本公司接納該文件或使其生效的情況下有效。
132. 本公司可在董事會推薦的情況下，通過普通決議案指示透過特定資產分派（尤其是任何其他公司的已繳股份或債權證）支付全部或部分股息，而董事須該決議案得以實行。倘有關分派方面出現任何困難，董事可按其認爲權宜的方式解決困難，尤其可發行零碎股份、就特定資產或其中任何部分的分派釐定價值、基於所釐定價值爲依據決定向任何股東派付現金以調整所有各方的權利，亦可將任何有關特定資產歸屬予董事認爲適宜的受託人。
133. (A) 每當董事或本公司在股東大會上議決或建議就本公司普通股本派付或宣派股息（包括中期、末期、特別或其他股息），董事可進

一步議決有權享有該等股息的股東，可就全部或董事認為合適部分的股息選擇收取所配發的入賬列為繳足股份以代替現金。在此情況下，以下條文將適用：

- (a) 該等配發基準由董事釐定；
  - (b) 董事須以股東有權就全部或部分股息（董事已通過上述決議案派發）收取所配發的入賬列為繳足普通股以代替現金的方式釐定，董事並可作出安排，向股東發出通知、提供選擇表格供股東填寫（不論就特別股息或股息或一般事項而言）、釐定作出選擇或撤回選擇的程序、釐定就進行選擇或撤回選擇提交選擇表格或其他文件的地點、最後日期及時間，以及作出董事認為就遵守本細則條文而言所需或適當的所有該等安排及進行所有該等事宜；
  - (c) 可就賦予選擇權的股息份額的全部行使選擇權利，惟董事可就一般或特定情況釐定可就該份額的全部或部分行使該權利；及
  - (d) 已正式行使股份選擇權的普通股（「已選擇普通股」）的股息（或賦予選擇權的股息部分）不可以現金派付，亦不可透過以股代息派付，派付後普通股須按上述配發基準及該等目的而不論細則第 137 條的條文規定配發予已選擇普通股持有人及入賬列為繳足，董事須(i)資本化及動用本公司任何儲備賬的進賬或損益賬的進賬或由董事釐定可供分派的金額，該金額或須用作繳足適當數目的普通股，以按該基準配發及分派予已選擇普通股持有人，或(ii)動用就按該基準配發及分派予已選擇普通股持有人的適當數目普通股而可能應付已選擇普通股持有人的現金。
- (B)
- (a) 除董事另有指明外，根據本細則(A)段條文配發的普通股須與當時已發行普通股在各方面享有同等權益，惟享有上文所指選擇權（包括作出上述選擇的權利）所涉的股息或在派付或宣派上文所指選擇權所涉股息之前或當時已付、作出、宣派或宣布的其他分派、紅利或權利則除外。
  - (b) 董事可作出一切其認為需要或適當的行動及事宜，以根據本細則(A)段條文作出資本化，並擁有全面權力於股份可以碎股進行分派（不論是否有與該細則相反的條文，包括規定全部或部分碎股不予計入或上調或下調或碎股權益撥歸本公司而非股東的撥備）時作出其認為適當的撥備。
- (C) 除董事認為適合的例外情況外，董事可根據本細則(A)段規定於任何議決場合釐定該段的選擇權不可在董事指定的日期後授予於股東登記冊或（視乎情況而定）託管商登記冊所載登記為普通股

持有人的女士，或就已登記轉讓的普通股授予該選擇權，而在這情況下須在不違反該決定下閱讀本細則條文及按本細則條文詮釋。

- (D) 董事可根據本細則(A)段規定於任何議決場合進一步釐定不可配發該段的股份或授出股份選擇權予股東登記冊或（視乎情況而定）託管商登記冊所載其登記地址為新加坡或香港（視乎情況而定）以外地區的股東，或董事全權酌情釐定的其他股東或類別股東，而在這情況下上述股東的唯一權利是以現金收取已議決或提呈派付或宣派的有關股息。
- (E) 不論本細則上述條文有否規定，倘於董事就任何股息議決應用本細則(A)段條文後並於據此配發普通股前任何時間，董事須考慮由於任何事件或情況（不論於該決議前或後發生）或由於任何事項使執行建議不再適當或適合，董事可全權酌情及毋須任何理由而撤銷建議應用本細則(A)段。
134. 就股份應以現金支付的股息或其他款項，可以支票或股息單的方式郵寄至股東登記冊或（視乎情況而定）託管商登記冊所載股東或享有此權利的人士（或如兩名或以上人士為股東登記冊或（視乎情況而定）託管商登記冊所登記的聯名股份持有人或為由於持有人身故或破產而享有此權利的人士，則為該等人士任何其中一名）的登記地址，或該股東或該人士或該等人士書面指示的人士和地址。每份此等支票或股息單須付款予收件人，或作為股份持有人或聯名持有人的人士，或由於持有人身故或破產而指示享有此權利的人士或該等人士，而當銀行支付支票或股息單後，即表示本公司已經付款。每份此等支票或股息單的郵誤風險由有權收取款項的人士承擔。不論本細則上述條文及細則第 136 條條文有否規定，本公司向託管商或結算所（視乎情況而定）支付應付寄存人的股息，在向託管商或結算所（視乎情況而定）支付款項後，本公司就款項對寄存人的債務即告解除。
135. 如兩名或以上人士於股東登記冊或（視乎情況而定）託管商登記冊登記為股份聯名持有人，或由於持有人身故或破產而共同享有股份，任何一名人士可就應付股息或其他款項或股份的可分派資產發出有效收據。
136. 宣派任何類別股份股息的決議案，不論是本公司於股東大會的決議案還是董事的決議案，可指明股息須支付予於特定日期營業時間結束時在股東登記冊或（視乎情況而定）託管商登記冊登記為該等股份持有人的女士，而股息須根據彼等各自登記的持股量支付，惟不影響轉讓人及承讓人之間收取股份股息的權利。

### 發行紅股及溢利及儲備資本化

137. 在細則第 3 條及第 7 條規限下，董事可(A) 向於普通決議案日期（或該決議案指明或釐定的其他日期）或（倘普通決議案根據細則第 7(B)條通過）董事釐定的其他日期營業時間結束時在股東登記冊或（視乎情況而定）託管商登記冊登記為股份持有人的女士按彼等當時持有股份的比例發行紅股，而發行紅股並無應付本公司代價；及／或(B)將本公司儲備賬（包括任何不可分派儲備）任何進賬或損益賬的任何進賬資本化，方法

是向於普通決議案日期（或該決議案指明或釐定的其他日期）或（倘普通決議案根據細則第 7(B)條通過）董事釐定的其他日期營業時間結束時在股東登記冊或（視乎情況而定）託管商登記冊登記為股份持有人的人士按彼等當時持有股份的比例分配款項，及代彼等動用款項以繳足未發行股份（或在發行當時股份或類別股份之前已賦予的特別權利的規限下）以按上述比例向彼等配發及分派入賬列為繳足的紅股。董事可作出其認為需要或適當的一切行動及事宜，使紅股發行及／或資本化生效，並擁有全面權力就上述基準可能產生的任何碎股作出其認為適當的撥備（包括規定碎股不予計入或碎股權益撥歸本公司而非股東的撥備）。董事可授權任何人士代表所有擁有權益的股東與本公司訂立協議，惟紅股發行及／或資本化及相關的事項及根據該授權訂立的協議在所有情況下須為有效及具有約束力。

- 137A. 此外，在不影響根據細則第 137 條的紅股發行及／或溢利及其他款項資本化的情況下，董事有權發行股份而並無應付代價，及／或將本公司毋須用作支付股份（享有累積或非累積優先股息）的股息或作出撥備的任何未平分溢利或其他款項資本化（包括任何儲備列賬及進賬的溢利或其他款項），及動用該等溢利或其他款項以繳足未發行股份，條款為該等股份於發行時將由於股東大會獲股東批准並由本公司以董事認為適合的方式及條款實施的股份獎勵或股權計劃參與人士持有或以彼等為受益人而持有。

### 賬目

138. 須在本公司註冊辦事處或董事認為合適的其他地點存置可足以顯示及說明本公司交易另外亦符合法規規定的會計記錄。除非獲法規賦予權力或獲具法司管轄權法院頒令或由董事授權，否則本公司股東或其他人士概無權查閱本公司任何賬目或簿冊或文件。
139. 根據法規，董事安排編製及在股東大會上向本公司提呈必要的有關損益賬、資產負債表、集團賬目（如有）及報告。本公司的財政年度年結日與本公司股東週年大會舉行日期相隔的時間不得超過四個月或法例、法規或公司細則或本公司股份上市所在的證券交易所上市規則指定的期間。
140. 應在本公司股東大會上提呈的董事會報告連同每份資產負債表及損益賬的文本（包括法例或法規規定須包括在內或隨附或附加的每份文件）須於大會舉行日期前最少二十一日，在法規或此等細則條文的規限下，送遞或郵寄至本公司每名股東及每名債權證持有人的登記地址，亦須送交有關收取本公司會議通告的每名其他人士，惟本細則並無規定該等文件的文本須送交多於一名聯名持有人或本公司並不知悉其地址的人士，但任何未有接獲該等文件文本的任何股東或債權證持有人有權在本公司註冊辦事處免費申請索取有關文件。

### 核數師

141. 在法規規限下，任何以核數師身份行事的任何人士所作的一切行動，對於所有以忠誠態度與本公司處事的人士而言將屬有效，即使其委任時有

所疏漏或其於委任時並無合資格獲委任或其後變成無資格，該等行動仍有效。

142. 核數師有權出席任何股東大會及接收任何股東均有權收取的任何股東大會通告及其他有關通訊，並可在任何股東大會上就涉及其作為核數師身份的任何部份事項發言。

### 通告

143. 任何通告或文件（包括股票）可以專人送遞或以預付郵資的郵件並填上有關股東在股東登記冊或（視情況而定）託管商登記冊內顯示的登記地址，或（如彼在新加坡或香港（視情況而定）並無登記地址）填上彼向本公司或（視情況而定）向託管商或香港股份登記處（視情況而定）就送達通告而提供的地址以向股東寄出，或送交至上述地址。倘以郵寄送達或發送通告或其他文件，將被視為於載有有關通告或文件的郵件投遞當日送達，而在證明已送達或交付時，只要證明郵件已填上正確地址、附上郵票及投遞即屬足夠。在不損害本細則前述條文的情況下，由本公司或董事根據法規或此等細則的條文須送交本公司股東或高級職員或本公司董事或核數師的任何通告或文件（包括但不限於任何賬目、資產負債表或報告），可根據法規及／或任何適用規例或程序的條文或按其規定以電子方式發送至該人士現時的地址。該通告或文件將被視為電子通訊的傳輸到達該地址指定的電子伺服器時，或按法規及／或任何其他適用規例或程序所規定而被視為作出、發出或送達。
144. 如向在股東登記冊或（視情況而定）託管商登記冊內排名最先的其中一名聯名持有人發出通告，即已充份向有權收取通告的所有聯名持有人發出通告。
145. 因股東身故或破產後而享有股份權利的人士如向本公司提供董事可合理要求可顯示其對股份所有權的憑證，並向本公司或託管商或香港股份登記處（視情況而定）提供送達通告的地址，則有權按上述址獲送交或交付該身故或破產股東如非身故或破產則原本有權收取的通告或文件，而該送達或交付須就任何目的而言被視作已充份向涉及股份權益的所有人士（不論聯同原先股東或聲稱透過其或在其名下擁有權益）送達或交付該通告或文件。除上述者外，根據此等細則以郵寄傳遞或發送或存放在任何股東的地址或透過電子通訊向任何股東發出、發送或送達的任何通告或文件，即使該股東當時已身故或破產或正在清盤，而不論本公司是否知悉其身故或破產或清盤，亦被視為已正式就該股東在股東登記冊或（如該股東為寄存人）在託管商登記冊內其名義登記的股份送達或交付。
146. 並無就送達通告向託管商或香港股份登記處（視情況而定）提供地址的股東，將無權收取本公司的通告。

### 清盤

147. 董事有權以本公司名義及代表本公司向法院作出呈請，將本公司清盤。

148. 在此等細則及法規條文的規限下，倘本公司清盤（不論清盤是否自願、受監察或由法院頒令），清盤人可在獲得特別決議案授權下，以貨幣或實物形式在股東之間分派本公司全部或部分資產，而不論該等資產是否由一類財產或由不同類別財產組成，並可就該目的而向任何一類或多類財產釐定其認為公平的價值，及決定如何在股東或不同類別股東之間分配。清盤人亦可以同樣授權，將任何資產交予其認為合適的信託由受託人管理，並以股東為受益人，而本公司清盤或會結束及本公司解散，但任何受益者不得被強迫接受涉及負債的任何股份或其他財產。
149. 倘本公司清盤，當時不在新加坡共和國的本公司每名股東必須於通過本公司自願清盤的有效決議案起計十四日內，或於頒令本公司清盤後的相同期間內，向本公司發出書面通知委任在新加坡共和國境內的某管理人，使本公司清盤人可向其送達有關本公司清盤的所有傳召、通知、傳票、法令及判決，而沒有依據上述規定作出委任，則本公司清盤人可任意代表該股東委任其他人士，而向任何有關受委任人士送達上述文件，即就所有目的而言已被視為妥為向該股東送達，而倘清盤人作出上述委任，則須在可行情況下盡快在新加坡內流通的任何一份主要英文報章上刊登廣告或以掛號郵件寄往該股東在股東登記冊或（或情況而定）託管商登記冊所示的地址，以通知該股東，而該通知將於廣告刊登或郵件投遞後翌日被視為送達。

#### 彌償保證

150. 在法規規限下，每名董事、核數師、秘書或本公司其他高級職員有權因執行或履行職責或就此產生的所有成本、費用、損失、開支及負債而獲本公司補償，包括因其以本公司高級人員或僱員身份作出或遺漏任何行動或被指作出或遺漏任何行動而在任何民事或刑事訴訟中進行抗辯，而其獲判得直（或該訴訟以其他方式處置而並無發現或承認其職責有任何重大違反）或被判無罪或根據任何規定就任何行動或遺漏申請緩解而獲法院給予其緩解，所承擔的任何負債。在不影響上文一般適用性的情況下，在參與任何認收或其他集體行為，董事、秘書或其他高級職員無須為任何其他董事或高級職員的行為、認收、疏忽或失責負責。董事或本公司其他高級行政人員亦無須為以下事宜負責：因應董事會命令代表本公司收購的任何物業業權的不足或不妥當而招致本公司的任何損失或費用；或因本公司投資的任何擔保的不足或不妥當而招致的任何損失或費用；或因本公司存放其任何款項、證券或財物的任何人士破產、無償債能力或侵權行為而招致的任何損失或損害；或因其任何錯誤判斷或失察而導致的任何損失；或在執行其職務時或與之有關而出現的任何其他損失、損害或不幸，但如因其本身疏忽、故意違約、玩忽職守或違反信任而導致發生的則除外。

#### 機密

151. 任何股東均無權要求披露有關本公司的貿易或任何事項而屬於商業機密、貿易秘密或秘密程序的性質，而可能有關本公司業務進行，且董事認為以本公司股東利益著想不宜向公眾公開的任何詳細資料，惟根據法例或公司細則或本公司股份上市所在的證券交易所的上市規則所授權或規定而披露則除外。

凱德商用產業有限公司

之

新組織章程細則

經 2011 年 4 月 21 日通過  
的特別決議案採納

**WONGPARTNERSHIP LLP**

One George Street

#20-01

Singapore 049145

Tel: +65 6416 8000

傳直： +65 6532 5711/+65 6532 5722

電郵： [contactus@wongpartnership.com](mailto:contactus@wongpartnership.com)

網址： [www.wongpartnership.com.sg](http://www.wongpartnership.com.sg)



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## CAPITAMALLS ASIA LIMITED

### 凱德商用產業有限公司\*

(Singapore Company Registration Number: 200413169H)  
(Incorporated in the Republic of Singapore with limited liability)

**(Hong Kong Stock Code: 6813)**

**(Singapore Stock Code: JS8)**

### 董事名單與其角色和職能

凱德商用產業有限公司董事會（「董事會」）成員載列如下。

#### 主席兼非執行董事

廖文良

#### 首席執行官兼執行董事

林明志

#### 非執行董事

蔡瓊瑩

林之高

#### 獨立非執行董事

Sunil Tissa Amarasuriya

Amirsham A. Aziz

呂俊暘

Arfat Pannir Selvam

陳光炎

葉志強

董事會設立 6 個委員會。下表提供各董事會成員在這些委員會中所擔任的職位。

董事	董事委員會	審核委員會	公司信息披露委員會	執行資源與補償委員會	財務預算委員會	投資委員會	提名委員會
廖文良	-	-	C	M	-	C	M
蔡瓊瑩	-	-	-	-	-	-	-
林之高	-	-	M	-	C	M	-
Sunil Tissa Amarasuriya	M	-	-	M	-	-	-
Amirsham A. Aziz <sup>1</sup>	-	-	-	-	-	-	-
呂俊暘	-	-	-	C	-	M	C
Arfat Pannir Selvam	-	-	M	-	-	-	M
陳光炎	M	-	-	-	-	M	-
葉志強	C	-	-	-	M	-	-
林明志	-	-	M	-	M	M	-

代號：C=主席 M=成員

1. 自 2011 年 8 月 18 日獲委任為董事。

香港，2012 年 1 月 4 日

\* 僅供識別