



# **BERJAYA LAND BERHAD**

(Company No. 201765-A)  
(Incorporated in Malaysia)

## **APPENDICES I AND II**

in relation to the

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AS SET OUT IN NOTES C (ii) AND (iii) OF THE  
NOTICE OF ANNUAL GENERAL MEETING DATED 5 OCTOBER 2001**

**PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF BERJAYA LAND BERHAD**

The Memorandum of Association of the Company is proposed to be amended in the following manner:-

1. **Clause 3(15)**

Clause 3(15) of the Memorandum of Association is amended by deleting the words "*of the Company's holding company*" as appearing in the last line of the said Clause and substituting it with the words "*or an associated company*" AND that the amended Clause 3(15) shall read as follows:-

3(15) "To guarantee, grant indemnities in respect of, support or secure, either with or without the Company receiving any consideration or advantage (direct or indirect) and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present or future) and uncalled capital of the Company, or by both such methods, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interests and dividends on any securities or obligations of any person or persons or of any company, whether or not having objects or engaged or intending to engage in business similar to those of the Company, including (without limitation) any company which is for the time being associated or allied with the Company in business or which is the holding company or a subsidiary (as defined in Section 5 of the Companies Act, 1965) *or an associated company.*"

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Articles of Association of the Company are proposed to be amended in the following manner:-

1. **Article 2**

(a) Article 2 of the Articles of Association is amended by inserting the following additional definitions:-

"Approved Market Place	... ..	A stock exchange which is specified to be an approved market place in Securities Industry (Central Depositories) (Exemption) (No 2) Order 1998."
"Authorised Nominee	... ..	A person who is authorised to act as a nominee as specified under the Rules."
"Listing Requirements	... ..	The Listing Requirements of Kuala Lumpur Stock Exchange including any amendments to the Listing Requirements that may be made from time to time."
"Securities Account	... ..	An account established by the Central Depository for a depositor for the recording of deposit or withdrawal of securities and for dealings in such securities by the depositor."

(b) The definition "**Members**" is amended by inserting the additional word and oblique stroke "**Member/**" before the said definition and that the amended definition shall read as follows:-

" <b>Member/</b> Members	... ..	Any person/persons for the time being holding shares in the company and whose names appear in the Register of Members (except the Malaysian Central Depository Nominees Sdn Bhd), including depositors whose names appear on the Record of Depositors."
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(c) The interpretation provision appearing at the end of the existing Article 2 is amended by inserting the phrase "**and/or the Central Depositories Act**" after the words "**the Act**" as appearing in Line 1 of the said provision AND that the amended said provision shall read as follows:-

"Subject as aforesaid, any word or expression defined in the Act **and/or the Central Depositories Act** shall, except where the subject or context forbids, bear the same meanings in these Articles.

(d) And the following additional interpretation provision be incorporated immediately thereafter:-

**Any references to statutes or provisions of statutes are references to those statutes, or those provisions, as from time to time amended, replaced or re-enacted. Additionally, any references to statutes shall be deemed to include any statutory instrument, order or regulation made thereunder as from time to time amended or replaced.**

2. **Article 5(2)**

Article 5(2) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 5(2):-

5. (2) **"Preference shareholders shall have the same rights as ordinary shareholders as regards to receiving notices, reports and audited accounts and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital or winding up of the Company or sanctioning a sale of the whole of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges or when the dividend or any part of the dividend on the preference shares is in arrears for more than six (6) months. Preference shareholders shall also have the right to vote during the winding-up of the Company and be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up."**

3. **Article 6**

Article 6 of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 6:-

6. **"Subject to the provisions of the Act, the Company may, from time to time, by ordinary resolution of a general meeting, purchase its own shares or securities and thereafter to deal with the shares or securities purchased in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder issued by the Stock Exchange and any other relevant authority in respect thereof."**

4. **Article 10**

Article 10 of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 10:-

10. (1) **"All new issues of securities for which listing is sought shall be made by way of crediting the Securities Accounts of the allottees with such securities with the Central Depository, save and except where the Company is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this provision. For this purpose, the Company shall notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the Securities Accounts of such allottees."**

- (2) "The Company must not cause or authorise its registrar to cause the Securities Accounts of the allottees to be credited with additional securities until it has filed with the Stock Exchange a listing application for such new issue of securities and has been notified by the Stock Exchange that such new securities have been approved in principle for listing."
- (3) "Subject to the provisions of the Act, the Central Depositories Act and the Rules, the Company shall:-
- (a) within fifteen (15) Market Days of the final applications closing date in respect of a rights issue or such other period as may be prescribed by the Stock Exchange, allot and issue securities, despatch notices of allotment to the allottees and apply for quotation of such securities; and
  - (b) within ten (10) Market Days of the books closing date in respect of a bonus issue or of the date of receipt of a notice of an exercise of an option for shares or securities in the Company or of the date of receipt of a subscription form for warrants or other convertible securities in the Company together with the requisite payment or such other period as may be prescribed by the Stock Exchange, allot and issue securities, despatch notices of allotment to the allottees and apply for quotation of such securities."

5. **Article 24(A)**

A new **Article 24(A)** be inserted immediately after the existing Article 24 AND that the new Article 24(A) shall read as follows:-

**24(A)** "The transfer of any listed security or class of listed security of the Company, shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities."

6. **Article 29**

Article 29 of the Articles of Association is amended by deleting the word and figure "*eighteen (18)*" as appearing in Line 5 of the said Article and substituting it with "*twelve (12)*" AND that the amended Article 29 shall read as follows:-

29. "The Register of Transfers may be closed at such time and for such period as the Directors may from time to time determine Provided Always that it shall not be closed for more than thirty (30) days in any year. Any notice of intention to fix a books closing date and the reason therefor shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Stock Exchange; such notice shall state the books closing date, which shall be at least *twelve (12)* market days after the date of notification to the Stock Exchange, and the address of share registry at which documents will be accepted for registration. The said notice shall also state the purpose or purposes for which the register is being closed. At least three (3) market days prior notice shall be given to the Central Depository to prepare the appropriate Record of Depositors provided that where the Record of Depositors is required in respect of corporate actions at least seven (7) market days prior notice shall be given to the Central Depository."

7. **Articles 34(1) and (2)**

Articles 34(1) and (2) of the Articles of Association are amended by deleting in their entirety and substituting with the following new Article 34(1) and (2):-

34. (1) **"Any person becoming entitled to a share or securities in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and/or the Central Depository and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors and/or the Central Depository shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy PROVIDED ALWAYS that subject to the Rules, a transfer of the share or securities may be carried out by the person becoming so entitled."**
- (2) **"If the person so becoming entitled elects to be registered himself, he shall notify the Central Depository in writing in accordance with the Rules. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share or securities in accordance with the Rules. All limitations, restrictions and provisions of these Articles relating to the rights to transfer and the registration of transfer of shares or securities shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not been occurred and the notice of transfer were a transfer signed by that Member."**

8. **Article 35(A)**

A new **Article 35(A)** be inserted immediately after the existing Article 35 AND that the new Article 35(A) shall read as follows:-

**35(A) (1) "Where :-**

- (a) the securities of the Company are listed on an Approved Market Place; and**
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,**

**the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as "the Malaysian Register") provided that there shall be no change in the ownership of such securities.**

- (2) For the avoidance of doubt and notwithstanding the fulfilment of the requirements of subparagraphs (1) (a) and (b) above, the Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register."**

9. **Article 49(1)**

Article 49(1) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 49(1):-

49. (1) **"Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such Members as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article."**

10. **Article 53**

Article 53 of the Articles of Association is amended by inserting the words "***other than redeemable preference capital***" immediately after the words "***preference capital***" as appearing in Line 2 of the said Article AND that the amended Article 53 shall read as follows:-

53. "If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares, the repayment of such preference capital ***other than redeemable preference capital*** or all or any of the rights and privileges attached to each class may subject to the provision of the Act be varied modified commuted dealt with affected or abrogated with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class but not otherwise. To every such separate general meeting the provisions of these Article relating to general meetings of the Company and to proceedings thereat shall mutatis mutandis apply but so that the necessary quorum shall be two persons at least holding or representing by proxy three-fourths of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two holders of shares of the class present in person or by proxy shall be a quorum). Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from members holding at least three-fourths of the issued shares of the class and such consent if obtained within two months from the date of the separate general meeting shall have the force and validity of a special resolution duly carried by a vote in person or by proxy."

11. **Article 58**

Article 58 of the Articles of Association is amended by deleting in its entirety the last sentence of the said Article *"In addition fourteen (14) days' notice at the least shall be given by advertisement in any daily press and in writing to each Stock Exchange."* and substituting therewith a new sentence *"In addition at least twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, or fourteen (14) days' notice in the case of every other general meeting, shall be given by advertisement in any daily press and in writing to each Stock Exchange."* AND that the amended Article 58 shall read as follows:-

58. "An annual general meeting and any extraordinary 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 and any other general meeting by fourteen days' notice in writing at the least (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) given in the manner hereinafter mentioned to the Auditors and to all Members other than such as are not under the provisions of these Articles entitled to receive such notices from the Company. Provided that the accidental omission to give notice to or the non-receipt of a notice by, any person entitled thereto shall not invalidate the proceedings at any general meeting. *In addition at least twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, or fourteen (14) days' notice in the case of every other general meeting, shall be given by advertisement in any daily press and in writing to each Stock Exchange"*

12. **Article 58(b)**

Article 58(b) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 58(b):-

**58(b) "The Company shall inform the Central Depository of the dates of general meetings and shall in written request made in duplicate in the prescribed form, request the Central Depository at least 3 market days prior to and not including the date of the general meeting, to prepare the Record of Depositors (hereinafter referred to as the "General Meeting Record of Depositors"). The General Meeting Record of Depositors shall be the final record of all depositors who shall be deemed to be the registered holders of ordinary shares or securities of the Company eligible to be present and vote at such meetings."**

13. **Article 58(c)**

A new **Article 58(c)** be inserted immediately after the existing Article 58(b) AND that the new Article 58(c) shall read as follows:-

**58(c) "Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors."**



14. **Article 59(a)**

Article 59(a) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 59(a):-

**59. (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 one (1) proxy only to attend and vote instead of him."**

15. **Article 75(A)**

A new **Article 75(A)** be inserted immediately after the existing Article 75 AND that the new Article 75(A) shall read as follows:-

**75(A) "Where a Member is an Authorised Nominee, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account."**

16. **Article 82(g)**

Article 82(g) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 82(g):-

**82(g) "If he is absent from more than 50% of the total board of Directors' meetings held during a financial year of the Company."**

17. **Article 84**

Article 84 of the Articles of Association is amended by deleting the word "*five*" as appearing in Line 2 of the said Article and substituting it with "*three (3)*" AND that the amended Article 84 shall read as follows:-

84. "The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors for such period not exceeding a fixed term of *three (3)* years with powers to the Directors to re-appoint thereafter, and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods, and upon such conditions, and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine; and may, from time to time revoke, withdraw, alter, or vary all or any of such powers and subject thereto, shall always be under the control of the Board of Directors. The remuneration of a Managing Director may be by way of salary or commission or participation in profits or by any or all of those modes but shall not include a commission on a percentage of turnover.

18. **Article 85(2)**

Article 85(2) of the Articles of Association is amended by deleting the word "**not**" as appearing in Lines 1, 2 and 4 respectively of the said Article AND that the amended Article 85(2) shall read as follows:-

85(2) "The Managing Director shall, while he continues to hold such office be subject to retirement by rotation and he shall be taken into account in determining the rotation or retirement of Directors pursuant to Article 101, and if he is appointed as a Director pursuant to Article 106, he shall be required to resign or retire under Article 106 while he continues to hold such office."

19. **Article 86(4)**

Article 86(4) of the Articles of Association is amended by adding the phrase "***Any fee paid by the Company to the alternate Director shall be deducted from his appointor's remuneration.***" at the end of the said article AND that the amended Article 86(4) shall read as follows:-

86. (4) "An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company. ***Any fee paid by the Company to the alternate Director shall be deducted from his appointor's remuneration.***"

20. **Article 96**

Article 96 of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 96:-

**96. "The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereto, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any person or persons or of any company, whether or not having objects or engaged or intending to engage in business similar to those of the Company, including (without limitation) any company which is for the time being associated or allied with the Company in business or which is the holding company or a subsidiary (as defined in Section 5 of the Companies Act, 1965) or an associated company.**

21. **Article 101**

Article 101 of the Articles of Association is amended by deleting the words "*except the Managing Director*" as appearing in Line 4 of the said Article AND that the amended Article 101 shall read as follows:-

101. "Subject to these Articles, 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 one-third with a minimum of one, shall retire from office and an election of directors shall take place Provided Always that each director shall retire once in every three (3) years but shall be eligible for re-election. A director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not."

22. **Article 124**

Article 124 of the Articles of Association is amended by deleting the words "*(other than the shares of the Company)*" as appearing in Line 10 of the said Article AND that the amended Article 124 shall read as follows:-

124. "The Directors may before recommending any dividend set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining any works connected with the business of the Company for the time being on such terms and in such manner as the Company or shall with the sanction of the Company in general meeting be, as to the whole or in part, applicable for equalising dividends or for distribution by way of bonus among the members of the Company in general meeting shall from time to time determine, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interest of the Company."

23. **Article 134**

Article 134 of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 134:-

**134. "A copy of every balance sheet and profit and loss account which is to be laid before the Company in general meeting (including every document required by law to be annexed thereto) together with a copy of the Auditors' report relating thereto and of the Directors' report shall not be more than six (6) months after the close of the financial year and not less than twenty-one (21) days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles. The interval between the close of the financial year of the Company and the issue of the annual audited accounts, the Directors' and Auditors' reports shall not exceed four (4) months. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of joint holders of any shares or debentures, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office."**

24. **Article 143(3)**

Article 143(3) of the Articles of Association is amended by deleting the word "*ratified*" as appearing in Line 2 of the said Article and substituting it with "*approved*" AND that the amended Article 143(3) shall read as follows:-

143. (3) "On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been *approved* by Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered."

25. **Article 146**

Article 146 of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 146:-

**EFFECTS OF THE LISTING REQUIREMENTS**

146. (1) "Notwithstanding anything contained in these Articles, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.
- (5) If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.
- (6) If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these Articles are deemed not to contain that provision to the extent of the inconsistency.
- (7) Notwithstanding the above, nothing herein shall prevent the Company from applying to the Stock Exchange for any waiver of any of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Stock Exchange, the Company shall be exempted from such compliance."