

The Company's Articles of Association Relating to the Shareholders Meeting

ARTICLES OF ASSOCIATION

Article 33. The Board of Directors shall arrange for a meeting of shareholders to be held as annual ordinary meeting within four months from the last day of the fiscal year of the Company.

All other meetings of shareholders shall be called extraordinary general meetings. The Board of Directors may convene an extraordinary general meeting of shareholders whenever they think fit or one or more shareholders holding the aggregate number of shares of not less than 10 percent of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call the extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within 45 days as from the date the request in writing from the shareholders is received.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 days as from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph three, the number of the shareholders presented does not constitute quorum as prescribed by Article 35, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 34. In calling a shareholders meeting, the Board of Directors shall prepare a notice of such meeting specifying the place in the locality in which the head office or a branch office of the Company is situated or in a nearby province or any other place as designated by the Board of Directors, date, time, agenda of the meeting and the matters to be proposed to the meeting together with appropriate details stating clearly whether it is a matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters, and shall send the same to the shareholders for their information not less than seven days prior to the meeting. The notice calling for the meeting shall also be published in a newspaper for three consecutive days not less than three days prior to the meeting.

Article 35. At the shareholders meeting, there shall be not less than 25 shareholders and proxies (if any) attending the meeting, or not less than one half of the total number of shareholders holding shares, and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company to constitute a quorum.

At any shareholders meeting, if after one hour from the time scheduled for the shareholders meeting, the number of shareholders attending is insufficient to form a quorum as specified, and if such shareholders meeting has been called at the request of shareholders, it shall be cancelled. If such shareholders meeting was not called at the request of shareholders, the meeting shall be called once again and the notice calling for such meeting shall be sent to shareholders not less than seven days before the date of the meeting. In such a subsequent meeting, a quorum is not required.

Article 35 bis A proxy need not be a shareholder of the Company. An instrument appointing a proxy shall be made in writing and signed by the shareholder and shall be in a form as specified by the Registrar. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll, to propose other matters for consideration or to amend any resolution and to express opinion at the meeting. A proxy shall be entitled to vote by a show of hands or by a secret ballot on any matter at any general meeting.

Article 36. In voting at the shareholders meeting, each shareholder shall have one vote for one share. Resolutions of the shareholders meeting shall require the following:

- (1) In an ordinary event, a majority vote of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (a) Sale or transfer of the entire or any substantial parts of the business of the Company to other persons;
 - (b) Purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (c) Making, amendment or termination of contracts with respect to the granting of a lease of the entire or any substantial parts of the business of the Company, the assignment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons for the purposes of profit and loss sharing;
 - (d) Amendment of the Memorandum of Association or Articles of Association;
 - (e) Increase or reduction of capital of the Company;
 - (f) Amalgamation or dissolution of the Company.

Article 37. The matters to be transacted at an annual general meeting are as follows:

- (1) To consider the report of the Board of Directors on the results of the operation of the Company in the previous year;
- (2) To consider and approve the balance sheet and profit and loss statements in the previous year;
- (3) To consider the profit allocation;
- (4) To elect Directors to replace those who retire by rotation;
- (5) To consider the determination of remuneration of directors;
- (6) To appoint an auditor and to determine a remuneration;
- (7) Other business.

Article 42. Dividend shall not be paid from any funds except from profit. In case the Company still has accumulated loss, no dividend shall be made.

The Board may occasionally make interim dividend payment to shareholders if it's apparent that the Company has sufficient profit to do so. After payment, the Board shall report it to shareholders in the following general meeting.

Dividend payment shall be made in one month from the date the general meeting or Board, whichever the case may be, has resolved. It shall be notified to shareholders in writing and dividend payment shall be advertised in a newspaper.