

**PART D – ENCLOSURES**

1. RULES OF SCHEME CREDITORS' MEETINGS

## **RULES OF SCHEME CREDITORS MEETING**

### **Definitions and Interpretation**

1. In these Rules unless the subject matter or context dictates otherwise, following words and phrases shall have the meaning assigned to them herein:-

### **The Definitions Interpretation**

“Chairman” means the chairman to the Meeting as appointed by the Court, namely Mr. Ler Cheng Chye or failing him, Mr. Lum Tuck Cheong;

“Scheme Creditors” means the Purchasers as defined under the Proposed Scheme of Arrangement;

“Meeting” means the meeting of the Scheme Creditors for the purposes of considering the Proposed Scheme of Arrangement;

“Notice” means the notice of the Scheme Creditors’ Meeting as directed by the Court;

“Company” means Korakyat Plantations Sdn Bhd (In Liquidation);

“Proposed Scheme of Arrangement” means the scheme of arrangement between the Company and the Scheme Creditors;

1.1 Reference to “writing” shall, unless the contrary intention appears, be constructed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form;

1.2 Words including the singular only shall include the plural and the masculine gender shall include the feminine and neuter genders and the word “person” shall include a corporation;

1.3 Any reference to a statutory provision includes any modification, consolidation or reenactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto; and

- 1.4 Subject as aforesaid, words or expressions contained in these rules shall be interpreted in accordance with the provisions of the Interpretation Act, 1976, as amended from time to time and any reenactment thereof.

### **CONVENING OF MEETING**

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|----|--|-----------------------------------|
| 2. | The Meeting shall be convened at the venue and date and time specified in the Notice.                  | <b>Convening of Meetings</b>      |
| 3. | Scheme Creditors are requested to attend the Meeting and to vote thereat either in person or by proxy. | <b>Persons entitled to attend</b> |

### **APPOINTMENT OF PROXY**

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|----|--|--------------------------|
| 4. | A Scheme Creditor entitled to attend and vote is entitled to appoint only one proxy to attend and vote instead of him and a proxy need not also be a Scheme Creditor.  | <b>Proxy</b>             |
| 5. | To be effective all instruments of proxy in the prescribed form as set out in the Notice must be lodged with or reach the Liquidators, Messrs Ler Lum & Co. with its address at B-3-11, Megan Phileo Avenue, No 12, Jalan Yap Kwan Seng, 50450, Kuala Lumpur in order to arrive no later than 5.00 p.m. on 10.12.2002. | <b>Lodgment of Proxy</b> |

### **REGISTRATION PROCEDURE**

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|-----|--|-------------------------------|
| 6.  | Persons who are entitled to attend the Meeting shall be present at least 30 minutes prior to the appointed time of Meeting, to attend to the following:-       | <b>Registration procedure</b> |
| 6.1 | The signing of the attendance list with proof of identity (NRIC, Passport or other acceptable identifications) by Scheme Creditors or their proxies attending; |                               |

- 6.2 Where corporate representatives are appointed, to present proof of appointment by a certificate/letter authorising the said corporate representatives to act on behalf of the appointing company; and
- 6.3 Collection of poll cards.
7. The voting at the Meeting will be by poll and only Scheme Creditors, whether personally attending, or represented by their proxies, or corporate representatives are entitled to a vote. **Poll Cards**
8. The Meeting shall commence at the appointed time set out in the Notice. **Commencement**
9. The Meeting will be called to order for the Scheme Creditors, their proxies or corporate representatives to consider the Proposed Scheme of Arrangement. **Agenda of Meeting**
10. The Chairman has the absolute authority to decide on points of order and on other incidental matters put by the Scheme Creditors during the proceedings of the Meeting, and the determinations of the Chairman shall be accepted as correct. **Authority of Chairman**
11. The Chairman may in his sole discretion declare a Meeting suspended for any period up to two (2) hours. **Suspension of Meeting**
12. For the Meeting of the Scheme Creditors, two (2) Scheme Creditors present in person or by proxy or by corporate representatives shall be a quorum. **Quorum**
- POLL**
13. If the Scheme Creditors appoint a proxy but does not specify the manner in which the Proxy shall vote within the instruments of proxy in the prescribed form, it will be assumed that the person named as proxy is authorised to vote in relation to the Proposed Scheme of Arrangement as he may think fit. **No instruction to Proxy**
14. If the Scheme Creditors appoint a proxy and specifies the manner in which the Proxy shall vote within the instruments of proxy and the Proxy does not complete the poll card or does not vote in accordance with the manner set out in the **Proxy vote**

instruments of proxy, it shall be deemed that the Scheme Creditors shall have voted in the manner as set out in the instruments of proxy.

15. Any changes to:-

**Changes in instructions to Proxy**

15.1 The voting instructions of a Proxy; and/or

15.2 The revocation of appointment of the Proxy by the Scheme Creditors;

Must be notified in writing to the Liquidators at Messrs Ler Lum & Co. with its address at B-3-11, Megan Phileo Avenue, No 12, Jalan Yap Kwan Seng, 50450, Kuala Lumpur in order to arrive no later than 5.00 p.m. on 18.12 2002.

16. Save for the application of rule 14, all poll cards which are returned incomplete may at the discretion of the Chairman be declared as null and void, and the Scheme Creditors in relation thereto considered to have abstained from voting. Incomplete poll cards shall for the purposes of this rule include such poll cards as are defaced, torn, in such form other than as provided for the Meeting and/or filled in contrary to instructions in relation to the poll cards.

**Incomplete poll cards**

17. All proxies shall complete separate poll cards in respect of each proxy vote. Where the poll card expresses votes of more than one party entitled to vote at the Meeting, such poll card shall be considered as incomplete under rule 16.

**Separate poll cards for each proxy vote**

18. The results of the poll will be calculated and reported by scrutineers to the Chairman for announcement. The results may be announced during the Meeting or at a later date deemed fit by the Chairman. Save for manifest error, the results of the poll shall be final and conclusive.

**Results of poll**

## FORM OF PROOF OF DEBT

### Relating to the Proposed Scheme of Arrangement with respect to Korakyat Plantations Sdn Bhd (in Liquidation) (“the Company”)

1. Name of Purchaser :
2. NRIC/Company Registration No. of Creditor :
3. Address of Purchaser :
4. Date of Sale and Purchase Agreements
5. Progress payments previously paid by the Creditor to the Company :
6. I attach the following documents supporting my claim including proof of payment of Progress Payments and copies of the Sale and Purchase Agreements:

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I/We hereby confirm that this Proof of Debt is accurate and complete.

\_\_\_\_\_  
Signature of Purchaser  
(and rubber stamp of Corporate Purchaser)

Date : \_\_\_\_\_

Note:-

*Each of the Scheme Creditors is requested to lodge its respective Form of Proof of Debt with the Liquidators Messrs Ler Lum & Co. with its address at B-3-11, Megan Phileo Avenue, No 12, Jalan Yap Kwan Seng, 50450, Kuala Lumpur no later than 5.00p.m. on 22.11.2002. Scheme Creditors who have previously received a Proof of Debt Form and have submitted such proof of debt need not re-lodge this Form of Proof of Debt.*

**PURCHASERS FORM OF PROXY**

**Relating to the Proposed Scheme of Arrangement with respect to  
Korakyat Plantations Sdn Bhd (in Liquidation) (“the Company”)**

I/We,(Note1)\_\_\_\_\_

Of\_\_\_\_\_

being a Purchaser having entered into a Sale and Purchaser Agreement dated \_\_\_\_\_ in respect of the property known as \_\_\_\_\_(Note 2), hereby appoint THE CHAIRMAN OF THE MEETING or failing him, (Note 3) \_\_\_\_\_ (NRIC No. \_\_\_\_\_) of \_\_\_\_\_ as my/our proxy to attend and vote for me/us at the Scheme Creditors’ Meeting with respect the Proposed Scheme of Arrangement of the Company under Section 176 of the Companies Act, 1965, to be held at Dewan SS15, Jalan SS15/4, Subang Jaya, Selangor Darul Ehsan on 20.12.2002 to be held at 10.00 a.m.

Please indicate with an “X” in the spaces below how you wish your votes to be cast at the Scheme Creditors Meeting.

<b>IN FAVOUR OF THE PROPOSED SCHEME OF ARRANGEMENT</b>	
<b>AGAINST THE PROPOSED SCHEME OF ARRANGEMENT</b>	

(\*Delete whichever not applicable)

Dated this ..... day of ..... 2002

.....  
Signature/Seal of Purchaser

**Notes:**

1. *Full name(s) and address(es) are to be inserted in BLOCK CAPITALS.*
2. *Particulars of the respective individual units.*
3. *If a proxy other than the Chairman is to be appointed, please strike out the words “the Chairman of the Meeting or” and insert the name(s) and address(es) for the proxy desired in the blank space provided.*
- 4.. *A Purchaser entitled to attend and vote at the Scheme Creditors’ Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Purchaser or creditor of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation under its common seal or the hand of its attorney.*
5. *This Form of Proxy should be deposited with the Liquidators at B-3-11, Megan Phileo Avenue, No 12, Jalan Yap Kwan Seng, 50450, Kuala Lumpur no later than 5.00p.m. on 10.12.2002.*
6. *Any changes to the voting instructions of a Proxy and/or the revocation of appointment of the Proxy must be notified in writing to the Liquidators at Messrs Ler Lum & Co. with its address at B-3-11, Megan Phileo Avenue, No 12, Jalan Yap Kwan Seng, 50450, Kuala Lumpur in order to arrive no later than 5.00 p.m. on 18.12.2002.*
7. *The person who signs it must initial any alteration to this form.*