

(3) Every liquidator who contravenes this section commits an offence and shall, on conviction, be liable to a fine not exceeding ten thousand ringgit and, in the case of a continuing offence, to a further fine not exceeding five hundred ringgit for each day during which the offence continues after conviction.

Final meeting and dissolution

459. (1) As soon as the affairs of the company are fully wound up, the liquidator shall—

- (a) prepare an account showing how the winding up has been conducted and the property of the company has been disposed of; and
- (b) call for a meeting of members of the company, or in the case of a creditor's voluntary winding up, a meeting of members of the company and the creditors,

for the purpose of laying before the meeting the account and for giving any explanation.

(2) The meeting shall be called by an advertisement published in one widely circulated newspaper in Malaysia in the national language and one widely circulated newspaper in Malaysia in the English language, which the advertisement shall specify the time, place and object of the meeting and shall be published at least thirty days before the meeting.

(3) The liquidator shall lodge with the Registrar and with the Official Receiver a return of the holding of the meeting and of its date with a copy of the account attached to such return, within seven days from the meeting.

(4) The quorum at a meeting of the company shall be two members and at a meeting of the company and the creditors shall be two members and two creditors and if a quorum is not present at the meeting, the liquidator shall in lieu of the return mentioned in subsection (3), lodge a return with the account attached, that the

meeting was duly summoned and that no quorum was present, and upon such a return being lodged, the provisions of subsection (3) as to the lodging of the return shall be deemed to have been complied with.

(5) On the expiration of three months after the lodging of the return with the Registrar and with the Official Receiver, the company shall be dissolved.

(6) Notwithstanding subsection (5), the Court may, on the application of the liquidator or of any other person who appears to the Court to be interested, make an order deferring the date at which the dissolution of the company is to take effect for such time as the Court thinks fit.

(7) The person on whose application an order of the Court under this section is made shall lodge with the Registrar and with the Official Receiver an office copy of the order within fourteen days from the making of the order and the person who fails so to do commits an offence and shall, on conviction, be liable to a fine not exceeding ten thousand ringgit and, in the case of a continuing offence, to a further fine not exceeding five hundred ringgit for each day during which the offence continues after conviction.

(8) If the return or copy of the account is not so lodged in accordance with subsection (3), the liquidator commits an offence and shall, on conviction, be liable to a fine not exceeding ten thousand ringgit and, in the case of a continuing offence, to a further fine not exceeding five hundred ringgit for each day during which the offence continues after conviction.

(9) The liquidator who fails to call a meeting as required by this section commits an offence and shall, on conviction, be liable to a fine not exceeding two hundred and fifty thousand ringgit and, in the case of a continuing offence, to a further fine not exceeding one thousand ringgit for each day during which the offence continues after conviction.