

(c) the company had a disposing power,

but which was not acquired, realized upon or otherwise disposed of or dealt with by the company or its liquidator before the dissolution, the property, except called and uncalled capital, shall be and become vested in such person as is entitled according to the law of the place of incorporation or origin of the company, in respect of the estate and interest, legal or equitable, of the company or its liquidator at the date the company was dissolved.

(2) Where the place of origin of an unregistered company is Malaysia, sections 556 to 560 shall, with such adaptations as may be necessary, apply in respect of that company.

(3) Where it appears to the Minister that any law in force in any other country contains provisions similar to the provisions of this section, he may, by notice published in the *Gazette*, declare that other country to be a designated country for the purposes of this section.

Division 4

Striking Off and Management of Assets of Dissolved Companies

Subdivision 1

Striking Off

Power of Registrar to strike off company

549. Notwithstanding any provision in this Act, the Registrar may strike a company off the register, if—

- (a) the company is not carrying on business or is not in operation;
- (b) the company has contravened this Act;
- (c) the company is being used for unlawful purposes or any purpose prejudicial to or incompatible with peace, welfare,

security, public interest, public order, good order or morality in Malaysia;

- (d) in any case where the company is being wound up and the Registrar has reasonable cause to believe that—
- (i) no liquidator is acting;
 - (ii) the affairs of the company are fully wound up and for a period of six months the liquidator has been in default in lodging any return required to be made by him; or
 - (iii) the affairs of the company has been fully wound up under a winding up by the Court and there are no assets or the assets available are not sufficient to pay the costs of obtaining an order of the Court dissolving the company.

Application to strike off company

550. Subject to section 549, the Registrar may strike a company off the register either on his own motion or upon an application by a director, member or liquidator of the company.

Notice of intention to strike off company

551. (1) Before the name of a company can be struck off from the register under section 549, the Registrar may serve on the company or the liquidator, a notice, stating that if an answer showing cause to the contrary is not received within thirty days from the date of the notice, a notification to the public will be published in the manner determined by the Registrar, with a view to striking the name of the company off the register.

(2) The Registrar may strike the name of the company off the register after the expiration of thirty days of the publication of the notification in subsection (1) if he—