

13. ADDITIONAL INFORMATION

13.1 Share Capital

- (i) No ordinary share will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of issue of this Prospectus.
- (ii) There is no founder, management or deferred shares in the Company. There is only one (1) class of shares in the Company, namely, ordinary shares of RM0.10 each, all of which rank pari passu with one another.
- (iii) Save as disclosed in Sections 3 and 5 of this Prospectus, no capital of the Company and its subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) years preceding the date of this Prospectus.
- (iv) As at the date of this Prospectus, save for the OPB Shares reserved for the eligible directors and employees of the OPB Group under the Share Allocation Scheme as disclosed in Section 3.5 of this Prospectus, no person has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiaries.
- (v) As at the date of this Prospectus, none of the capital of the Company or its subsidiary is under any option or agreed conditionally or unconditionally to be put under option.
- (vi) Save for the OPB Shares reserved for the eligible directors and employees of the OPB Group under the Share Allocation Scheme as disclosed in Section 3.5 of this Prospectus, there is currently no other scheme for or involving the employees of the Group in the share capital of the Company or its subsidiaries as at the date of issue of this Prospectus.

13.2 Articles of Association

The following provisions are reproduced from the Articles of Association (Articles) of the Company:

i) **Changes in Capital and Variation of Class Rights**

The provisions in the Articles of the Company as to the changes in capital or variation of class rights which are no less stringent than those provided in the Companies Act, 1965 are as follows:

Article 11 - Modification of class rights

If at any time the share capital is divided into different classes of securities, the rights attached to any class shall be expressed herein or in the resolution creating the same and may subject to the provisions of the Act whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths (3/4) of the issued securities of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the securities of that class. To every such separate general meetings the quorum shall be two (2) persons at least holding or representing by proxy one-tenth (1/10) of the issued securities of the class and that any holder of securities of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of section 152 of the Act shall with such adaptations as are necessary apply. A resolution in writing signed by all the holders of a class or if all the securities in a class are held by one sole holder a resolution in writing signed by such sole holder shall have the same effect and validity as a special resolution of the holders of the class passed at a separate general meeting of the holders of that class duly convened or held and constituted and may consist of several documents in the like form each signed by one or more of such holders and if the holder is a corporation, then such resolution shall be signed by its representatives.

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Article 12 – Ranking of class rights

The rights conferred upon the holders of the securities of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the securities of that class, be deemed to be varied by the creation or issue of further securities ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

Article 50 – Power to increase capital

The Company may from time to time, by ordinary resolution in general meeting, whether all the securities for the time being authorised shall have been issued or all the securities for the time being issued shall have been fully called up or not, increase its share capital by the creation and issue of new securities, such new share capital to be of such amount and to be divided into securities of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.

Article 56 – Power to alter capital

The Company may from time to time in general meeting by ordinary resolution:-

- (a) consolidate and divide all or any of its share capital into securities of larger amount than its existing securities;
- (b) divide its share capital or any part thereof into securities of smaller amount than is fixed by the Memorandum of Association by subdivision of its existing securities or any of them subject nevertheless to the provisions of the Act and so that as between the resulting securities, one or more of such securities may, by the resolution by which such sub-division is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such securities;
- (c) cancel any securities which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the securities so cancelled; or
- (d) subject to the provisions of these Articles and the Act, convert and/or re-classify any class of securities into any other class of securities.

Article 57 – Power to reduce capital

The Company may from time to time by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any authorisation, and consent required by the provisions of the Act.

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ii) Transfer of Securities

The provision in the Articles of the Company, the Listing Requirements of Bursa Malaysia, the Companies Act, 1965 and the Rules of the BMD, in respect of the arrangements for transfer of shares of the Company and restrictions on their free transferability are as follows:

(a) Articles of Association**Article 28– Transfer of securities**

The transfer of any Listed Securities or class of Listed Securities of the Company shall be by way of book entry by the Depository in accordance with the Rules and notwithstanding sections 103 and 104 of the Act, but subject to section 107C(2) of the Act and any exemption that may be made from compliance with section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such Listed Securities.

Article 29– Instrument of transfer

Every instrument of transfer for Listed Securities shall be in writing and in the form approved in the Rules and shall be presented to the Depository with such evidence (if any) as the Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person.

Article 30– Refusal of Transfer

The Depository may refuse to register any transfer of Listed Securities that does not comply with the Central Depositories Act and the Rules. Subject to the provisions of the Act, the Central Depositories Act and the Rules, no Listed Securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind or any partnership or unincorporated association or body.

Article 31– Renunciation

Subject to the provisions of these Articles the Directors may recognise a renunciation of any Listed Securities by the allottee thereof in favour of some other person.

(b) Listing Requirements of Bursa Malaysia for the MESDAQ Market

The provisions of the Listing Requirements of Bursa Malaysia for the MESDAQ Market on the transferability of securities and restrictions on their free transferability are as follows:-

Paragraph 9.11 Transfer of securities

The transfer of any listed security or class of listed security of the Listed Company, shall be by way of book entry by the Depository in accordance with the rules of the Depository and, notwithstanding Sections 103 and 104 of the Companies Act and any exemption that may be made from compliance with sub-Section 107C(1) of the Companies Act, the Listed Company shall be precluded from registering and effecting any transfer of the listed securities.

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(c) Companies Act, 1965

The provisions within the Companies Act, 1965 on the transferability of securities and restrictions on their free transferability are as follows:-

Section 103 Instrument of transfer.

- (1) Notwithstanding anything in its articles a company shall not register a transfer of shares or debentures unless a proper instrument of transfer in the prescribed form has been delivered to the company, but this subsection shall not prejudice any power to register as a shareholder or debenture holder any person to whom the right to any shares in or debentures of the company has been transmitted by operation of law.
- (1A) Nothing in this section shall be construed as affecting the validity of any instrument which would be effective to transfer shares or debentures apart from this section; and any instrument purporting to be made in any form which was common or usual in use, or in any other form authorized or required for that purpose apart from this section before the commencement of this Act, shall be sufficient, whether or not it is completed in accordance with the prescribed form, if it complies with the requirements as to execution and contents which apply to a transfer:

Provided that a company shall be precluded from registering a transfer of shares or debentures, the title of which is evidenced by a certificate that is issued on or after the date of coming into operation of this subsection unless a proper instrument of transfer in the prescribed form has been delivered to the company.

Section 107C Transfer of securities is by way of book entry.

- (1) On or after the coming into operation of this section, the transfer of any securities or class of securities of a company whose securities or any class of whose securities have been deposited with a central depository shall be by way of book entry by the central depository in accordance with the rules of the central depository and, notwithstanding sections 103 and 104, such company shall be precluded from registering and effecting any transfer of securities or class of securities which have been deposited.
- (2) Subsection (1) shall not apply to a transfer of securities to a central depository or its nominee company.

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(d) Rules of the BMD

The provisions within the BMD on the transferability of securities and restrictions on their free transferability are as follows:-

Rule 9.01 Transfer of securities:

- (1) **Request for transfer:** Subject to the provisions of Rule 9.02, a depositor (hereinafter in this chapter referred to as "Transferring Depositor") may request an authorised depository agent with whom the Transferring Depositor's securities account is maintained, to transfer any securities held in the Transferring Depositor's securities account to another securities account belonging to himself or to another securities (hereinafter in this chapter referred to as "the Recipient Depositor") maintained either with that agent or with another authorised depository agent or authorised direct member provided always that the request is made in accordance with the rules and directions issued by the Depository.
- (2) **Request for transfer by any other person:** Notwithstanding Rule 9.01(1), the Depository may issue directions to allow any other person apart from the transferring Depositor to request for a transfer of securities between securities accounts.

Rule 9.02 Restriction:

Save and except as provided in the Foreign Ownership Regulations, no deposited securities which are for the time being designated as "securities in suspense" shall be utilised for any book-entry transfer from one account to another.

Rule 9.03 Processing:

- (1) **Manner of processing:** All request for the transfer of securities shall be processed in accordance with these Rules and the directions issued by the Depository from time to time.
- (2) **Duty of authorised depository agent:** It shall be the duty and responsibility of the authorised depository agent, in processing the transfer of securities, to ensure that the Transferring Depositor complies with all provisions of these Rules and the directions of the Depository pertaining to transfer of securities.
- (3) **Rejection of transfer:** In processing the transfer of securities, the authorised depository agent shall reject such transfer of securities under any of the following circumstances:-
 - (a) The Transferring Depositor fails to comply with any of the provisions of these Rules and the directions of the Depository;
 - (b) The securities have been designated in the computer system to be utilised for any of the depositor's transaction specified under Rule 25.04(2) of these Rules; and
 - (c) Any other circumstances determined in the directions issued by the Depository from time to time.

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- (4) **Non-acceptance of transfer:** The Depository may instruct authorised depository agents to refrain from accepting any transfer of securities in such circumstances determined by the Depository from time to time.
- (5) **Construction:** For the purposes of this Rule, the expression "processing the transfer of securities" shall include the making of entries into the computer system.

Rule 9.03B Transfer entered into the computer system:

Once the transfer of securities has been entered into the computer system and has not been rejected pursuant to Rule 9.03(3), such securities shall only be utilised to effect such transfer of securities and not for any other transactions.

Rule 9.08 Rejected transfer:

All transfer which have been rejected by the authorised depository agent shall be immediately reported by the authorised depository agent to the Transferring Depositor.

iii) Remuneration of Directors

The provisions in the Articles of the Company dealing with the remuneration of the Directors are as follows:

Article 93 – Directors' remuneration

The Directors shall be paid by way of remuneration for their services such fixed sum (if any) as shall from time to time be determined by the Company in general meeting, and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine, Provided Always that:-

- (a) the fees payable to the Directors shall from time to time be determined by a resolution of the Company in general meeting Provided Always that such fees shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the general meeting;
- (b) save as provided in Article 93(a) hereof, an executive Director shall, subject to the terms of any agreement (if any) entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine. All remuneration, other than the fees provided for in Article 93(a) hereof, payable to the non-executive Directors shall be determined by a resolution of the Company in general meeting;
- (c) fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover;
- (d) salaries payable to executive Directors may not include a commission on or percentage of turnover; and
- (e) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

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Article 94 – Reimbursement of expenses

- (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending board of Directors' meetings or general meetings of the Company.
- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board of Directors and such remuneration may be either in addition to or in substitution for his or their security in the remuneration from time to time provided for the Directors. Extra remuneration payable to non-executive Director(s) shall not include a commission or percentage of turnover or profits.

Article 105 – Director may act in his professional capacity

Any Director may act by himself or by his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.

Article 119 – Remuneration of Managing Directors

The remuneration of a Managing Director shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these mode but shall not include a commission on or percentage of turnover.

iv) Voting and Borrowing Powers of Directors

The provisions in the Articles of the Company in respect of the powers of Directors, in particular, the voting powers of the Directors in proposals, arrangements or contracts in which they are interested and the borrowing powers exercisable by them and how such borrowing powers can be varied are as follows:

Article 114 – Restriction on voting

In amplification of and not in derogation of Articles 102 and 103, a Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, a personal interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting.

Article 115 – Power to vote

Subject to Article 114, a Director may vote in respect of:-

- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

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- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

Article 98 – Directors' borrowing powers

- (1) The Directors may exercise all the powers of the Company to borrow and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, or its subsidiaries.
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

13.3 Directors and Substantial Shareholders

- a) The names, addresses and occupations of the Directors of the Company are set out in Section 1 of this Prospectus.
- b) A Director is not required to hold any qualification share in the Company unless otherwise so fixed by the Company in a general meeting.
- c) Apart from the Director's remuneration and benefits paid/payable to the promoter or substantial shareholder, namely Tan Siew Chin in his capacity as a Director of OPB as set out in Section 6.7.3 of this Prospectus, no amount or benefit has been paid or is intended to be paid or given to any promoter or substantial shareholder within the two (2) years preceding the date of this Prospectus.
- d) The direct and indirect interest of the Directors in the Company before and after the Public Issue are as follows:

| Name of Directors | Before the Public Issue | | | | After the Public Issue ¹ | | | |
|--------------------------------|-------------------------|----------------|-------------------|--------------------|-------------------------------------|-------|-------------------|--------------------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of OPB Shares | % | No. of OPB Shares | % | No. of OPB Shares | % | No. of OPB Shares | % |
| Tan Siew Chin | 112,098,140 | 65.09 | 32,052,810 | 18.61 ² | 112,118,140 | 50.28 | 32,112,810 | 14.40 ² |
| Lo Pong Kiat @ Lor Hong Ling | 50 | - ⁵ | 20,105,040 | 11.67 ³ | 30,050 | 0.01 | 20,135,040 | 9.03 ³ |
| Tan Siew Tyan | 1,322,420 | 0.77 | 142,828,530 | 82.93 ⁴ | 1,352,420 | 0.61 | 142,878,530 | 64.07 ⁴ |
| Chan Soo Wah | - | - | - | - | 30,000 | 0.01 | - | - |
| Dr Han Swan Kwong @ Adrian Han | - | - | - | - | 30,000 | 0.01 | - | - |

Notes:

- 1 Include Public Issue Shares to be offered under the Share Allocation Scheme.
- 2 Deemed interested as per Section 6A of the Act, by virtue of his wife's, Chen Lee Chew, his brother's, Tan Siew Tyan, his sister's, Tan Chin Ming, and his sister-in-law's, Lim Siok Eng, shareholdings.
- 3 Deemed interested as per Section 6A of the Act, by virtue of his son's, Lor Seng Thee, shareholdings.
- 4 Deemed interested as per Section 6A of the Act, by virtue of his brother's, Tan Siew Chin, his sister's, Tan Chin Ming, and his sisters-in-law's, Chen Lee Chew and Lim Siok Eng, shareholdings.
- 5 Negligible.

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- e) The direct and indirect interest of the substantial shareholders in the Company before and after the Public Issue are as follows:

| Substantial Shareholders | Before the Public Issue | | | | After the Public Issue ¹ | | | |
|--------------------------|-------------------------|-------|-------------------|---------------------|-------------------------------------|-------|-------------------|--------------------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of OPB Shares | % | No. of OPB Shares | % | No. of OPB Shares | % | No. of OPB Shares | % |
| Tan Siew Chin | 112,098,140 | 65.09 | 32,052,810 | 18.61 ² | 112,118,140 | 50.28 | 32,112,810 | 14.40 ² |
| Chen Lee Chew | 28,085,540 | 16.31 | 115,624,600 | 67.14 ³ | 28,115,540 | 12.61 | 115,674,600 | 51.87 ³ |
| Lor Seng Thee | 20,105,040 | 11.67 | 50 | 0.00 ^{4,8} | 20,135,040 | 9.03 | 30,050 | 0.01 ⁴ |
| Tan Chin Ming | 2,204,040 | 1.28 | 141,946,910 | 82.42 ⁵ | 2,204,040 | 0.99 | 141,026,910 | 63.69 ⁵ |
| Tan Siew Tyan | 1,322,420 | 0.77 | 142,828,530 | 82.93 ⁶ | 1,352,420 | 0.61 | 142,878,530 | 64.07 ⁶ |
| Lim Siok Eng | 440,810 | 0.26 | 115,624,600 | 67.14 ⁷ | 440,810 | 0.20 | 115,674,600 | 51.87 ⁷ |

Notes:

- 1 Includes Public Issue Shares to be offered under the Share Allocation Scheme.
- 2 Deemed interested as per Section 6A of the Act, by virtue of his wife's, Chen Lee Chew, his brother's, Tan Siew Tyan, his sister's, Tan Chin Ming, and his sister-in-law's, Lim Siok Eng, shareholdings.
- 3 Deemed interested as per Section 6A of the Act, by virtue of her husband's, Tan Siew Chin, her brother-in-law's, Tan Siew Tyan, and her sister-in-law's, Tan Chin Ming, shareholdings.
- 4 Deemed interested as per Section 6A of the Act, by virtue of his father's, Lo Pong Kiat @ Lor Hong Ling, shareholdings.
- 5 Deemed interested as per Section 6A of the Act, by virtue of her brothers', Tan Siew Chin and Tan Siew Tyan, and sisters-in-law's, Chen Lee Chew and Lim Siok Eng, shareholdings.
- 6 Deemed interested as per Section 6A of the Act, by virtue of his brother's, Tan Siew Chin, his sister's, Tan Chin Ming, and sisters-in-law's, Chen Lee Chew and Lim Siok Eng, shareholdings.
- 7 Deemed interested as per Section 6A of the Act, by virtue of her brothers-in-law's, Tan Siew Chin and Tan Siew Tyan, and her sister-in-law's, Tan Chin Ming, shareholdings.
- 8 Negligible

- f) Save as disclosed in Section 13.6 of this Prospectus, there are no other contracts or arrangements subsisting at the date of this Prospectus in which a Director or substantial shareholders of the Company are interested and which are significant in relation to the business of the Company and its subsidiaries.

13.4 General

- a) The nature of the Company's business is described in Section 5 of this Prospectus and the names of all the corporations which are deemed to be related to the Company by virtue of Section 6 of the Act have been disclosed in Section 5 of this Prospectus.
- b) The manner in which copies of this Prospectus together with the official Application Forms and envelopes may be obtained is set out in Section 14 of this Prospectus.
- c) The time of the opening and closing of the Application is set out in Sections 3.1 and 14.1 of this Prospectus.
- d) The amount payable in full on application of the Public Issue is RM0.20 per OPB Share.
- e) All the Public Issue Shares to be issued by the Company are subject to the terms and conditions of this Prospectus.
- f) As at the date of this Prospectus, the Company and its subsidiaries do not have any outstanding convertible debt securities.

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- g) Save as disclosed in Sections 3.5, 5.3 and 5.6.2 of this Prospectus, no share, stock or debenture of the Company or its subsidiaries has been issued, agreed to be issued or is proposed to be issued as fully or partly paid-up, for cash or otherwise than in cash within the two (2) years, preceding the date of issue of this Prospectus.
- i) Save as disclosed below, no commission, discount, brokerage or other special terms have been paid or granted by the Company and/or its subsidiaries within the two (2) years preceding the date of this Prospectus in connection with the issue or sale of any capital or debenture of the Company or its subsidiaries, and no Director or proposed Director or promoter or expert is entitled to receive any such payment:
- i) Underwriting commission is payable by the Company to the Underwriters at the rate of 1.25% of the Public Issue Price of RM0.20 per ordinary share on the Public Issue Shares being underwritten.
- ii) Brokerage is payable by the Company at the rate of 1.0% of the Public Issue Price of RM0.20 per ordinary share in respect of successful applications bearing the stamp of SIBB, participating organisations of Bursa Malaysia, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia or MIH.
- iii) Placement fee is payable by the Company to the Placement Agents at the rate of 1.0% of the placement price of RM0.20 for each OPB Share successfully placed out by the Placement Agents.
- i) Save for the Acquisitions as disclosed in Section 5.2.2 of this Prospectus, no property has been acquired or is proposed to be acquired by the Company and/or its subsidiaries prior to the completion of the Public Issue.
- j) The name and address of the Auditors and Reporting Accountants of the Company are set out in Section 1 of this Prospectus.

13.5 Material Litigations

Neither the Company nor its subsidiaries are engaged in any material litigation, either as plaintiff or defendant or material arbitration proceeding, which has a material effect on the business or financial position of the Company or its subsidiaries and the Directors do not know of any proceeding pending or threatened or of any facts likely to give rise to any proceeding which might materially affect the business or financial position of the Company or its subsidiaries.

13.6 Material Contracts

Save as disclosed below, there are no material contracts (including contracts not reduced into writing), not being contracts in the ordinary course of business entered into by the Company and its subsidiaries within the two (2) years preceding the date of this Prospectus:

OPB

- Placement Agreement dated 18 June 2004 entered into between OPB, SIBB and MSSB as Placement Agents for the private placement of 40,000,000 Public Issue Shares at a placement price of RM0.20 per ordinary share for a placement commission of 1.00% of the said placement price.
- Underwriting Agreement dated 12 May 2004 entered into between OPB, SIBB as the Managing Underwriter and SIBB and MSSB as the Underwriters for the underwriting of 10,778,000 Public Issue Shares at an issue price of RM0.20 per ordinary share for an underwriting commission of 1.25% of the said issue price.

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- Sale and purchase agreement dated 23 December 2002 between OPB (the Purchaser) and the ONW vendors, OESB and Tan Siew Chin, to purchase the entire issued and paid-up share capital comprising of 6,013,074 ONW Shares for a purchase consideration of RM7,797,936 satisfied by the issuance of 77,979,360 new OPB Shares to the said ONW vendors, credited as fully paid-up at an issue price of RM0.10 per OPB Share.
- Sale and purchase agreement dated 23 December 2002 between OPB (the Purchaser) and the OFSB vendors, OESB and Tan Siew Chin, to purchase approximately 87.8% equity interest comprising of 4,050,000 OFSB Shares for a purchase consideration of RM9,424,262 satisfied by the issuance of 94,242,620 new OPB Shares to the said OFSB vendors, credited as fully paid-up at an issue price of RM0.10 per OPB Share.

ONW

- Letter of Offer dated 15 March 2004 approved in principle by Malaysian Industrial Development Finance Berhad (MIDF) providing ONW a loan amounting to RM2,660,000 to finance the purchase of machinery/equipment and working capital.
- Loan Agreement dated 19 September 2003 entered into between MIDF and ONW providing for a loan amounting to RM1,900,000 comprising of RM 950,000-00 under the Soft Loan For Small and Medium Enterprise Scheme and RM950,000-00 under Japan Bank for International Cooperation Fund for Small and Medium Scale Industries to finance the purchase of machinery as defined in the said Loan Agreement for ONW's production of nonwoven products for application in diapers and sanitary napkins.
- Facilities Agreement dated 19 December 2002 entered into between Hong Leong Bank Berhad and ONW providing for a term loan amounting to RM925,000 to part finance the construction of an industrial and office premises on part of the Bangi Land.
- Trust Deed dated 9 October 2002 entered into between Oceancash Holdings Sdn Bhd (OHSB) as trustee and ONW and OFSB, both as beneficiaries, wherein OHSB who is the registered owner of the Bangi Land declared a trust over the Bangi Land for the benefit of ONW and OFSB. Pursuant thereto, OHSB acknowledged that ONW is the absolute beneficial owner of the land measuring in area approximately 10,119.90 square metres or 50.73% interest in the Bangi Land.

OFSB

- Trust Deed dated 9 October 2002 entered into between OHSB as trustee and ONW and OFSB, both as beneficiaries, wherein OHSB who is the registered owner of the Bangi Land declared a trust over the Bangi Land for the benefit of ONW and OFSB. Pursuant thereto, OHSB acknowledged that OFSB is the absolute beneficial owner of the land measuring in area approximately 9,828.10 square metres or 49.27% interest in the Bangi Land.

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13.7 Material Agreement

Save as disclosed below, as at 15 June 2004 (being the latest date prior to issuance of the Prospectus), there are no material agreements entered into by the Company and its subsidiaries:

- (i) Contract dated 19 November 2003 entered into between ONW and Shyng Wei Machinery Co. Ltd. for the acquisition of one (1) unit of oven type hot air-through nonwoven fabric production line for USD950,000.

13.8 Public Take-over Offers

None of the following has occurred in the last financial year and the current financial year up to the date of this Prospectus.

- i) public take-over offers by third parties in respect of the Company's shares; or
- ii) public take-over offers by the Company in respect of other companies' shares.

13.9 Consents

- a) The written consent of the Adviser, Sponsor, Managing Underwriter, Placement Agents, Underwriters, Principal Banker, Issuing House, Registrar and Solicitor to the inclusion in this Prospectus of their names in the manner and form in which their names appear have been given before the issue of this Prospectus and has not subsequently been withdrawn.
- b) The written consent of the Auditor and Reporting Accountant to the inclusion in this Prospectus of its name and their Accountants' Report and their letters relating to the proforma consolidated balance sheets in the form and context in which they appear in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
- c) The written consent of the Independent Market Researcher to the inclusion in this Prospectus of its name and its letter relating to the Independent Market Research Report in the form and context in which they appear in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
- d) The written consent of the Valuer to the inclusion in this Prospectus of its name and its valuation certificate in the form and context in which they appear in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

13.10 Documents Available for Inspection

Copies of the following documents are available for inspection at the registered office of the Company or such other place as the SC may determine during normal business hours for a period of twelve (12) months from the date of this Prospectus:

- a) Memorandum and Articles of Association of the Company and its subsidiaries;
- b) Directors' Report as included in Section 12 of this Prospectus;
- c) Accountants' Report as included in Section 10.8 of this Prospectus;
- d) Reporting Accountants' letters relating to the proforma consolidated balance sheets as at 31 December 2003 as included herein;

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- e) Audited accounts of OPB since incorporation up to the financial year ended 31 December 2003;
- f) Audited accounts of OFSB for the past five (5) financial years ended 31 December 1999 to 2003;
- g) Audited accounts of ONW for the past five (5) financial years ended 31 December 1999 to 2003;
- h) Material contracts referred to under Section 13.6 of this Prospectus;
- i) Material agreement referred to under Section 13.7 of this Prospectus;
- j) Letters of consent referred to under Section 13.9 of this Prospectus; and
- k) Independent Market Research Report prepared by ACNielsen.

13.11 Responsibility Statements

- a) Southern Investment Bank Berhad, being the Adviser, Sponsor, Managing Underwriter and Placement Agent acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the Public Issue.
- b) This Prospectus has been seen and approved by the Directors and Promoters of OPB and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statement or other facts the omission of which would make any statement herein false or misleading.

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