

## 8. RELATED PARTY TRANSACTIONS AND/OR CONFLICTS OF INTEREST

### 8.1 Related Party Transactions and/or Conflicts of Interest

#### 8.1.1 Existing and Proposed Related Party Transaction

There are no existing and/or potential related party transactions and conflicts of interest between the OPB Group its Directors, substantial shareholders, key management and key technical personnel and/or persons connected with them as defined under Section 122A of the Act. Further, there will be no future related party transaction between OPB Group and OESB and OHSB.

#### 8.1.2 Unusual transactions

Neither OPB nor its subsidiaries was a party to any transactions that are unusual in nature or conditions, involving goods, services, tangible or intangible assets for the past one (1) financial year immediately preceding the date of this Prospectus.

#### 8.1.3 Outstanding loans

Neither OPB nor its subsidiaries has made any loans including guarantees of any kind to or for the benefit of its related party(ies).

#### 8.1.4 Similar businesses

None of the Directors, or substantial shareholders of OPB has any interest, direct or indirect, in other businesses and corporations carrying on a similar trade as the OPB Group.

#### 8.1.5 Promotions of any assets acquired/to be acquired within two (2) years preceding the date of the Prospectus

Save for the Acquisitions described in Section 5.2.2 of this Prospectus, none of the Directors or substantial shareholders of OPB has any interest, direct or indirect, in the promotion of any assets which have, within the two (2) years immediately preceding the date of this Prospectus, been acquired or proposed to be acquired or disposed or proposed to be disposed of or leased or proposed to be leased to the Company or its subsidiaries.

The Directors and substantial shareholders of OPB who are deemed interested in the Acquisitions as disclosed in Section 5.2.2 are as follows:

Name	Nature of Interest
Tan Siew Chin	Director of OFSB and ONW and substantial shareholder of ONW
Chen Lee Chew	Director of OFSB and ONW and substantial shareholder of ONW
Lor Seng Thee	Director and substantial shareholder of OFSB

### 8.2 Other Existing or Potential Related Party Transactions

Save and except for as disclosed under Section 8.1 of this Prospectus, there are no existing or potential related party transactions and conflicts of interest between the OPB Group and its key management and/or persons connected with such a key management as defined under Section 122A of the Act.

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**8. RELATED PARTY TRANSACTIONS AND/OR CONFLICTS OF INTEREST**

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**8.3 Declaration by the Advisers, Auditors, Reporting Accountants, Solicitors, Independent Market Researcher and Valuer**

SIBB hereby confirms that there is no existing or potential interest or conflict of interest in its capacity as the Adviser for the Public Issue.

Messrs Monteiro & Heng have given their confirmation that there is no existing or potential interest or conflict of interest in their capacity as the Auditors and Reporting Accountants for the Public Issue.

Messrs Paul Ong & Associates have given their confirmation that there is no existing or potential interest or conflict of interest in their capacity as the due-diligence Solicitors for the Public Issue.

ACNielsen has given its confirmation that there is no existing or potential interest or conflict of interest in its capacity as the Independent Market Researcher in relation to the Public Issue.

Messrs Dass Mohamad Chartwell Brooke Hiller Parker Sdn Bhd have given their confirmation that there is no existing or potential interest or conflict of interest in their capacity as the valuer for the Public Issue.

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## 9. OTHER INFORMATION CONCERNING THE OPB GROUP

### 9.1 Other Approvals, Major Licences and Permits

The other approvals, major licences and permits required for the purpose of conducting the businesses of the OPB Group are listed below:

#### OFSB

Authorities	Date of Issue	Effective Date of Licence	Type of Licence	Equity condition	Status of Compliance
MITI	25 November 2002	11 December 2001	Manufacturing licence	Not applicable	Not applicable
Royal Customs and Excise Malaysia	30 May 2003	1 May 1997	Sales Tax Licence	Not applicable	Not applicable
Majlis Perbandaran Kajang	-	-	Business Licence <sup>1</sup>	Not applicable	Not applicable

#### ONW

Authorities	Date of Issue	Effective Date of Licence	Type of Licence	Equity condition	Status of Compliance
MITI	30 June 2003	6 February 2003	Manufacturing licence	Not applicable	Not applicable
Royal Customs and Excise Malaysia	27 May 2003	20 May 2000	Sales Tax Licence	Not applicable	Not applicable
Majlis Perbandaran Kajang	-	-	Business Licence <sup>1</sup>	Not applicable	Not applicable

**Note:**

1 The expiry date of the licence is 31 December 2004.

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## 9. OTHER INFORMATION CONCERNING THE OPB GROUP

### 9.2 Summary of Landed Properties

Information on the landed properties of the OPB Group as at 31 December 2003 is set out below:

Registered Owner	Beneficial Owner	Title No. / Location	Description/ Category of Land Use	Tenure/Date of Expiry of Leasehold Land	Approximate Age of Building (years)	Land Area (sq. ft.)	Built-up Area (sq. ft.)	Market value as at 1 November 2002 RM	NBV as at 30 September 2002 RM	Revaluation Surplus RM	NBV as at 31 December 2003 RM
OHSB	OFSB	H.S. (D) 52918 P.T. No. 41067 Town of Bandar Baru Bangi District of Ulu Langat State of Selangor / Lot 73 Jalan P10/21 Taman Industri Selaman Seksyen 10 43650 Bandar Baru Bangi Selangor	Single-storey factory building separated into two (2) sections by a metal road <sup>1,4/</sup> Industry	Leasehold 99 years/ 19 August 2098	1.58	105,790	41,516	5,697,385	5,022,382	675,003	5,665,390
OHSB	ONW	H.S. (D) 52918 P.T. No. 41067 Town of Bandar Baru Bangi District of Ulu Langat State of Selangor / Lot 73 Jalan P10/21 Taman Industri Selaman Seksyen 10 43650 Bandar Baru Bangi Selangor	Two-storey office block and a single-storey factory building <sup>1,4/</sup> Industry	Leasehold 99 years / 19 August 2098	8 months	108,930	41,729	5,302,614	4,666,271 <sup>3</sup>	392,757 <sup>2</sup>	5,561,702

#### Notes:

- Under the 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 ONW is the absolute beneficial owner of 50.73% interest in the Bangi Land and OFSB is the absolute beneficial owner of 49.27% interest in the Bangi Land.
- Only RM392,757 instead of RM636,343 is computed as revaluation surplus to allow for any cost overrun to complete the factory.
- Inclusive of RM1,327,574 contracted for the new building under construction as at 30 September 2002. The construction of the said building was subsequently completed.
- The Certificate of Fitness for Occupation for the factory buildings of OFSB and ONW was issued on 7 November 2003.

**9. OTHER INFORMATION CONCERNING THE OPB GROUP**

**9.3 Valuation Certificate**  
(Prepared for inclusion in this Prospectus)



**Dass Mohamad Chartwell  
Brooke Hillier Parker Sdn Bhd**  
Chartered Surveyors, Registered Valuers, Estate Agents,  
Property Managers & International property Consultants.  
Company No: 448073 A

Date : 31 May 2004

The Board of Directors  
Oceancash Pacific Berhad  
22-2, Jalan Tun Sambanthan 3  
50470 Kuala Lumpur.

Directors

**P.L. Lee** B App Sc Property Resource Management (Valuation) Aust. MISM, APEPS  
V596 E565  
**Lim See Seng** B Sc (Hons) Est. Man. Dip. B. S. ARICS IRRV MISM ICM  
V209 E564

Dear Sirs,

**CERTIFICATE OF VALUE ON**

**LOT 73, JALAN P10/21, TAMAN INDUSTRI SELAMAN,  
SEKSYEN 10, 43650 BANDAR BARU BANGI, SELANGOR  
DARUL EHSAN**

This Valuation Certificate is prepared for inclusion in the Prospectus in connection with the Public Issue by Oceancash Holdings Sdn Berhad of 50,778,000 new ordinary shares of RM0.10 each and its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad.

We have been instructed by Oceancash Pacific Berhad to value Lot 73, Jalan P10/21, Taman Industri Selaman, Seksyen 10, 43650 Bandar Baru Bangi, Selangor Darul Ehsan, legally identified as Lot PT 41067, Seksyen 10, Town of Bandar Baru Bangi, District of Ulu Langat, State of Selangor.

Pursuant to the instruction, we had inspected the property on 1 November 2002. Relevant details of the valuation are set out in the table below.

We are pleased to confirm that we have valued the above property vide our report and valuation bearing reference *VG 02-285/BHP4/hm*. The material date of valuation is 1 November 2002.

Since the material date of the valuation is 1 November 2002, we wish to comment as follows:-

- i. The country's economy had slowly moved upwards with GDP growing from 4.7% in the 1<sup>st</sup> quarter of 2003 to 6.6% in the 4<sup>th</sup> quarter of 2003. GDP growth for 1<sup>st</sup> quarter 2004 jumped to 7.6% as recently reported.

K. I. Office	Suite 405, East Gate Wisma Chong Hong Chan, No 11, 51, Jalan Mahkota/Keloh, 50150 Kuala Lumpur, Malaysia	Tel: (603) 773 9813 Fax: (603) 773 9813
Sri Hartamas Office	No 18, 2, Jalan Sri Hartamas 8, 50480 Kuala Lumpur, Malaysia	Tel: (603) 6201 6288 Fax: (603) 6201 8288
Kusum Office	No 7, Jalan Mahaling, 13900 Kajang, Selangor, D.F. Malaysia	Tel: (603) 8733 6778 Fax: (603) 8733 121

**International Associated Offices:** Hong Kong, Australia, China, Indonesia, Japan, Korea, Philippines, Singapore, Middle East, Taiwan, Thailand, Vietnam, Europe, South Africa, United Kingdom, United States of America.

9. OTHER INFORMATION CONCERNING THE OPB GROUP



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- The growth of the manufacturing sector had dipped in the 3<sup>rd</sup> & 4<sup>th</sup> quarters of 2003 but turned around in the 1<sup>st</sup> quarter of 2004.
- ii. The demand for detached factories in most areas of the Klang Valley appeared fairly stable during this period. According to the 2003 Property Market Report issued by the Property Consultancy & Valuation Services Department, Ministry of Finance, 5, 5 & 3 units of detached factories were transacted in the 4<sup>th</sup> quarter 2002, 1<sup>st</sup> & 2<sup>nd</sup> quarters 2003 respectively for Ulu Langat District.
  - iii. The prices paid for detached factories in Bandar Baru Bangi showed stable trend in values during this period.
  - iv. The applicant company/property owner had obtained approvals for their building plans on 13 May 2003 for Building 1 and 30 May 2003 for Building 2 from the Majlis Perbandaran Kajang (MPKj).

The MPKj issued the Certificate of Fitness for Occupation for the completed buildings on 7 November 2003.

Premised on the above, we find that the Market Value of the subject property can be retained at RM11,000,000 currently.

### **METHOD OF VALUATION**

#### **Comparison Method**

We have used the Comparison Method in valuing the subject property. This method involves comparing the subject property with recently transacted properties of a similar nature or offers for sale of similar properties in the area. Adjustments are then made for differences in location, size and shape of the lot, size, condition and design of the building, site facilities available, market conditions and other factors in order to arrive at a common basis for comparison.



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**Brooke Hillier Parker** Sdn Bhd

#### Cost Method

We have also used the Cost Method in combination with the above Comparison Method. This involves obtaining evidence of the cost of constructing a similar building and analysing it. The cost rate so obtained is then adjusted for differences in the design and level of finishes with the subject building and the adjusted cost rate applied to the subject building on the subject land. This amount is then combined with the land value obtained by the comparison method.

#### ***BASIS OF VALUATION***

We are determining the *market value* of this property as *an industrial property comprising a 2-storey office block together with two 1-storey factories* as at the material date of valuation.

The term "Market Value" as used herein is defined as "*the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion*".

*Basis 1)* **AS IS BASIS – RM6,100,000**

Its *Market Value* as a vacant industrial lot within a planned industrial area, with vacant possession and its title is free from encumbrances;

*Basis 2)* **ASSUMING THE BUILDING PLANS WERE APPROVED BY THE MAJLIS PERBANDARAN KAJANG – RM10,300,000**

Its *Market Value* as industrial land with an existing building 1, a single storey factory building split into two (2) portions and building 2 under construction about 70% completed; and

9. OTHER INFORMATION CONCERNING THE OPB GROUP



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*Basis 3)*

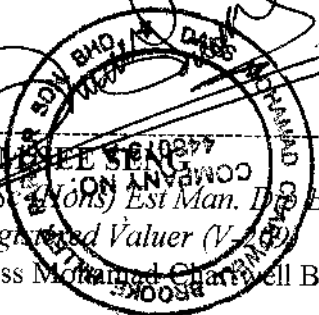
**ASSUMING THE BUILDING PLANS WERE APPROVED  
AND CERTIFICATE OF FITNESS FOR OCCUPATION  
FOR THE BUILDINGS ARE ISSUED BY THE MAJLIS  
PERBANDARAN KAJANG – RM11,000,000**

Its Market Value as an industrial land with two (2) factory buildings and a two (2) storey office, with vacant possession and its title is free from encumbrances.

This report was prepared in accordance with the guidelines on Asset Valuations for submission to the Securities Commission issued by the Securities Commission and is in accordance with professional standards prescribed by the Board of Valuers, Appraisers & Estate Agents and with the necessary professional responsibility and due diligence.

Yours Faithfully,




  
**LI LEE SENG**  
 B.S. (Hons) Est Man. Dip B.S. ARICS IRRV MISM ICM  
 Registered Valuer (V-283)  
 Dass Mohamad Chartwell Brooke Hillier Parker Sdn Bhd



## 9. OTHER INFORMATION CONCERNING THE OPB GROUP



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## THE PROPERTY SCHEDULE

Property Identification	General Description of Property	Market Value
<p>Lot 73, Jalan P10/21, Taman Industri Selaman, Seksyen 10, 43650 Bandar Baru Bangi, Selangor Darul Ehsan (Legally identified as Lot PT 41067, Town of Bandar Baru Bangi, District of Ulu Langat, State of Selangor)</p>	<p>The subject property is located within Taman Industri Selaman, Seksyen 10, Bandar Baru Bangi, Selangor Darul Ehsan. Section 10 is an industrial area of Bandar Baru Bangi which accommodate a variety of national, multi-national and local industrial concerns. The property is about 50 metres west of the junction of Jalan P10/21 with Jalan P10/16.</p> <p>Bandar Baru Bangi is a fairly large and on-going township located off the eastern side of the North-South Highway, approximately 40 kilometres south-east of Kuala Lumpur city centre. This township presently has industrial areas, commercial centres as well as residential areas with recreational facilities and other amenities. The industrial section is located at the western part of this township. Seksyen 10 itself is in the northern portion of the industrial area just south of the Kajang Toll Plaza and the improved Puchong Expressway to Putrajaya and Cyberjaya.</p>	<p><i>Basis 1)</i> "AS IS" basis  <b>RM6,100,000</b></p> <p><i>Basis 2)</i> <b>ASSUMING THE BUILDING PLANS WERE APPROVED BY THE MAJLIS PERBANDARAN KAJANG</b>  <b>RM10,300,000</b></p> <p><i>Basis 3)</i> <b>ASSUMING THE BUILDING PLANS WERE APPROVED AND CERTIFICATE OF FITNESS FOR OCCUPATION FOR THE BUILDINGS ARE ISSUED BY THE MAJLIS PERBANDARAN KAJANG</b>  <b>RM11,000,000</b></p>

## 9. OTHER INFORMATION CONCERNING THE OPB GROUP



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Property Identification	General Description of Property	Market Value
	<p>The property is an industrial land with a recently completed single storey factory building split into two sections and another single storey factory building with an attached two storey office block under construction as at the date of valuation on the eastern section of the lot. We will name them Buildings 1 and 2. The Certificate of Fitness for Occupation as issued on 7 November 2003 and the building plans for Buildings 1 and 2 were approved on 13 May 2003 and 30 May 2003 respectively.</p> <p><b>Building 1</b></p> <p>This is a single storey factory that was completed recently. This building 1 consists of 2 portions separated by a metal road. It is provided with 25 car parks 30 motorcycle parks and 3 container parking bays. There is also a water tank and a pump house at the southern part of the land. We were informed that the cost of construction of this building was about RM2,450,000. The following are details of the building:</p> <p>Portion 1</p> <p>This portion is constructed of piled reinforced concrete foundations and steel portal frames, concrete floor reinforced with BRC and steel deck roofing sheets on roofing papers and steel purlins. The walls are covered by plastered concrete bricks up to a height of about 2.44 metres (8 feet) and "Multiflex" steel sheet cladding up to the roof eaves.</p>	

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Property Identification	General Description of Property	Market Value
	<p>This portion is divided into four sections, namely the raw material section, office, finish goods section and a conversion section. There is also a TNB substation and a switch room at the eastern end of the portion.</p> <p>The floor finish for the factory area is trowelled cement render and carpet for the office area.</p> <p>There are 4 sliding metal plate doors situated in front and at the rear of finish goods area and one at the rear of the raw materials and conversion building.</p> <p>Portion 2</p> <p>This portion is of a similar construction as portion 1. The floor finish for the factory area is trowelled cement render. There are 2 sliding metal plate doors situated at each side of the building and two others facing the conversion area of portion 1. This portion houses the plant and machinery for the making of the resinous felts.</p>	

9. OTHER INFORMATION CONCERNING THE OPB GROUP



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Property Identification	General Description of Property	Market Value						
	<p>The following table shows the total floor areas of portions 1 and 2:-</p> <table border="1" data-bbox="393 896 514 1702"> <thead> <tr> <th>Block</th> <th>Gross Floor Area</th> </tr> </thead> <tbody> <tr> <td>Building 1</td> <td>3,857 sq metres</td> </tr> <tr> <td></td> <td>41,516 sq feet</td> </tr> </tbody> </table> <p>At the time of inspection, this building was observed to be in a good condition.</p> <p>Building 2</p> <p>Building 2 is under construction as at the date of valuation and comprises a 2 storey office block and a single storey factory building that is almost completed. The construction contract for this building was awarded on 1 June 2002 for RMI,830,000.</p> <p>This portion is constructed of piled reinforced concrete foundations and steel portal frames, concrete floor reinforced with BRC and steel deck roofing sheets on roofing papers and steel purlins. The walls are covered by plastered concrete brick walls up to a height of about 2.44 metres (8 feet) and "Multiflex" steel sheet cladding up to the roof eaves.</p>	Block	Gross Floor Area	Building 1	3,857 sq metres		41,516 sq feet	
Block	Gross Floor Area							
Building 1	3,857 sq metres							
	41,516 sq feet							



9. OTHER INFORMATION CONCERNING THE OPB GROUP



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Property Identification	General Description of Property	Market Value
	<p>Tenure : Leasehold interest for a term of 99 years expiring on 19 August 2098.</p> <p>Category of Land Use : Industry.</p> <p>Annual Rent : RM9,340.00.</p> <p>Provisional Land Area : 19,948 square metres (214,720.3 square feet)</p> <p>Registered Owner : OCEANCASH HOLDINGS SDN BHD.</p> <p>Charge/Encumbrance : Charged to Hong Leong Bank Berhad, registered on 8 August 2001.</p> <p>Express Conditions : Industri.</p> <p>Restriction in Interest : Tanah yang dibermilik ini tidak boleh dipindahmilik, dipajak atau digadai melainkan dengan kebenaran Pihak Berkuasa Negeri.</p>	