

**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL****7.1 Substantial Shareholders and Promoters****(a) Shareholdings in Greenfield**

Based on the Register of Members of Greenfield as at 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, the direct and indirect interests of the substantial shareholders and Promoters in the issued share capital of the Company are as follows:-

Name	Nationality / Place of Incorporation	Before Issue		After Issue		After Full Exercise of ESOS <sup>h</sup>					
		Direct No. of Shares	Indirect No. of Shares	%	Direct No. of Shares	Indirect No. of Shares	Direct No. of Shares	Indirect No. of Shares			
<b>Promoters and Substantial Shareholders</b>											
GHSB <sup>a</sup>	Malaysia	83,390,920	-	67.94	-	83,390,920	50.54	83,390,920	46.33	-	-
Tham Foo Keong <sup>abc</sup>	Malaysian	5,851,580	'83,390,920	4.77	67.94	5,851,580	3.55	'6,851,580	3.81	'83,390,920	46.33
Tham Foo Choon <sup>abc</sup>	Malaysian	5,851,580	'83,390,920	4.77	67.94	5,851,580	3.55	'6,851,580	3.81	'83,390,920	46.33
<b>Substantial Shareholders</b>											
Tham Chong Sing <sup>c</sup>	Malaysian	4,734,510	'83,390,920	3.86	67.94	4,734,510	2.87	'5,084,510	2.82	'83,390,920	46.33
Tham Fau Sin <sup>c</sup>	Malaysian	4,734,510	'83,390,920	3.86	67.94	4,734,510	2.87	'5,084,510	2.82	'83,390,920	46.33
Twong Yoke Peng <sup>d</sup>	Malaysian	9,531,280	-	7.77	-	9,531,280	5.78	'9,681,280	5.38	-	-
Yap Kim Lian <sup>e</sup>	Malaysian	7,340,610	-	5.98	-	7,340,610	4.45	'7,340,610	4.08	-	-

**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)**

**Notes:-**

- a Promoters of Greenyfield
- b Directors of Greenyfield
- c Brothers
- d Spouse of Tham Foo Keong
- e Spouse of Loke Chee Kien
- f Deemed substantial interests via their substantial shareholdings in GHSB.
- g Based on their respective allocations in respect of the new Shares made available for application by the eligible directors and employees of the Greenyfield Group, and other persons who have contributed to the success of the Greenyfield Group.
- h The ESOS will only be implemented i.e. the Options under the ESOS will only be offered to the eligible directors and employees of the Group just prior to the Company's listing on the MESDAQ Market.

i Based on their respective indicative ESOS allocations as follows:-

Indicative No. of ESOS Options

Tham Foo Keong	1,000,000
Tham Foo Choon	1,000,000
Tham Chong Sing	350,000
Tham Fau Sin	350,000
Twong Yoke Peng	150,000

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## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### (b) Background on Substantial Shareholders and Promoters

The Promoters of Greenyfield are GHSB, Tham Foo Keong and Tham Foo Choon. Tham Foo Keong and Tham Foo Choon are also Executive Directors of Greenyfield and their profiles are set out in Section 7.4 "Board of Directors" of this Prospectus.

A brief background of the substantial shareholders of Greenyfield, apart from those who are also directors of the Company, is set out below.

**GHSB** was incorporated in Malaysia under the Companies Act, 1965 on 31 January 1990 as a private limited company named Greenyfield Holdings Sdn. Bhd. and later changed its name to Greenyfield Plastic Industries (M) Sdn. Bhd. on 18 September 1998. It changed its name back to its present name on 31 July 2002. As at 15 August 2006, the authorised share capital of GHSB was RM1,300,000 comprising 1,300,000 ordinary shares of RM1.00 each, and its issued and paid-up share capital was RM1,250,000 comprising 1,250,000 ordinary shares of RM1.00 each. GHSB is principally an investment holding company. The current directors and shareholders of GHSB are Tham Foo Keong, Tham Foo Choon, Tham Chong Sing and Tham Fau Sin, and their respective shareholdings in the company as at 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, are set out below:-

Shareholders / Directors	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Tham Foo Keong	312,500	25.00	-	-
Tham Foo Choon	312,500	25.00	-	-
Tham Chong Sing	312,500	25.00	-	-
Tham Fau Sin	312,500	25.00	-	-

**Tham Chong Sing**, a Malaysian aged 60, is the Engineering and Maintenance Executive of GISB. He has been working for GISB since the company was incorporated in 1988, and has been involved in the Engineering and Maintenance Division of GISB since the company commenced operation of its first production facility. His experience includes the management of buildings and modification of plant and machinery of various types. His expertise includes upgrading the specifications of plant and machinery, supervision of buildings, installation of new plant and machinery according to the desired specifications of the Group, designing and building specialised automated equipment, and upgrading and refurbishing production equipment to improve efficiency.

**Tham Fau Sin**, a Malaysian aged 54, is the Purchasing Executive of GISB. He has been working for GISB since the company was incorporated in 1988. He is in charge of all purchasing activities related to GISB. He plays a major role in ensuring the smooth running of the Purchasing Division and is fully responsible for the procurement of raw materials, components and machinery needed for the production process.

**Twong Yoke Peng**, a Malaysian aged 49, is the Administration Executive of the Group. She is part of the administration team in the Finance and Administration Division of the Group. She graduated with a Bachelor of Economics degree with Second Class Honours (First Division) from the University of Malaya in 1980. She started her career in February 1981 as an Economics Officer with the Palm Oil Registration and Licensing Board ("**PORLA**"), now known as the Malaysian Palm Oil Board ("**MPOB**"). She was principally involved in the gathering, compilation, analysis and reporting of palm oil-related and economic information. She retired from the PORLA in 1998. In June 1998, she took up the position of Administration Executive in GTSSB and GISB.

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

**Yap Kim Lian**, a Malaysian aged 37, is a substantial shareholder of Greenyfield. She holds a Master of Business Administration (Finance) degree with Distinction from the University of Hull, UK. She is also a graduate holder of the Institute of Chartered Secretaries and Administrators (“**ICSA**”) and the Malaysian Institute of Certified Public Accountants (“**MICPA**”). She commenced her career in 1991 with an international firm of public accountants, where she worked until 1997. Thereafter, between 1997 and 2004, she joined the merchant banking industry specialising in corporate advisory and consultancy services. In 2006, she joined INS Underwriting Agencies Sdn Bhd as a Business Development Manager. She is presently also a freelance financial consultant.

### (c) Directorships in Other Public Corporations

None of the substantial shareholders or Promoters of Greenyfield has held directorships in any other public corporations for the past two (2) years ended 15 August 2006.

### (d) Substantial Shareholdings in Other Public Corporations

None of the substantial shareholders or Promoters of Greenyfield has had substantial shareholdings, whether directly or indirectly, in any other public corporations for the past two (2) years ended 15 August 2006.

## 7.2 Changes in Substantial Shareholders

The changes in the registered substantial shareholders of Greenyfield and their shareholdings since incorporation on 7 June 2002 up to 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, are as follows:-

Name	As at 07.06.2002		As at 16.10.2002		<sup>a</sup> As at 11.03.2005		<sup>c</sup> As at 16.05.2005	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tai Yit Chan	1	50.00	-	-	-	-	-	-
Saw Bee Lean	1	50.00	-	-	-	-	-	-
Fun Kee Theam	-	-	1	50.00	1	*	10	*
Ng Poh Lin	-	-	1	50.00	1	*	10	*
Tham Foo Keong <sup>b</sup>	-	-	-	-	585,158	4.77	5,851,580	4.77
Tham Foo Choon <sup>b</sup>	-	-	-	-	585,158	4.77	5,851,580	4.77
Tham Chong Sing <sup>b</sup>	-	-	-	-	473,451	3.86	4,734,510	3.86
Tham Fau Sin <sup>b</sup>	-	-	-	-	473,451	3.86	4,734,510	3.86
Twong Yoke Peng	-	-	-	-	953,128	7.77	9,531,280	7.77
Yap Kim Lian	-	-	-	-	734,061	5.98	7,340,610	5.98
GHSB	-	-	-	-	8,339,092	67.94	83,390,920	67.94

### Notes:-

- \* Negligible
- a Pursuant to the acquisitions of the subsidiaries by the Company. Kindly refer to Section 9.4.3 of this Prospectus for further information.
- b Deemed substantial shareholders via their substantial shareholdings in GHSB.
- c After sub-division of shares.

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### 7.3 Moratorium on Promoters' Shares

Shares held by the Promoters amounting to 45% of the nominal issued and paid-up capital of the Company at the date of admission of the Company to the Official List of the MESDAQ Market, will be placed under moratorium. The Promoter whose Shares are subject to moratorium is as follows:-

Promoter	Under Moratorium After Issue		Under Moratorium After Full Exercise of ESOS <sup>a</sup>	
	No. of Shares	%	No. of Shares	%
GHSB	81,000,000	49.09	81,000,000	45.00

**Note:-**

- a The ESOS will only be implemented i.e. the Options under the ESOS will only be offered to the eligible directors and employees of the Group just prior to the Company's listing on the MESDAQ Market.

The moratorium has been fully accepted by GHSB ("**Affected Promoter**"). The Affected Promoter will not be allowed to sell, transfer or assign any part of its interest in all or any of the Shares under the moratorium within one (1) year from the date of admission of the Company to the Official List of the MESDAQ Market, and thereafter, the Affected Promoter is permitted to sell, transfer or assign up to a maximum of one third per annum of its shareholding under moratorium on a straight-line basis.

On 7 July 2004, each of the Affected Promoter's shareholders, being Tham Foo Keong, Tham Foo Choon, Tham Chong Sing and Tham Fau Sin, had provided a written irrevocable undertaking to Bursa Securities and the SC that he will not sell, transfer or assign any part of his interest in all or any shares which he holds in the Affected Promoter on the date of the Company's admission to the Official List of the MESDAQ Market, until the expiry of three (3) years from such date of admission.

This restriction is specifically endorsed on the Share certificates of Greenyield representing the shareholding of the Affected Promoter which is under moratorium to ensure that the Company's Registrars shall not register any transfer not in compliance with the moratorium restrictions.

### 7.4 Board of Directors

#### (a) Profiles

**Tham Foo Keong**, a Malaysian aged 50, is the Executive Chairman and Group Managing Director of Greenyield. He was appointed to the Board on 26 March 2005. He is responsible for the direction of the Group's business with emphasis in business development and corporate strategy. He graduated with a Bachelor of Science degree with Second Class Honours (First Division) in Production Engineering from Leeds Polytechnic, UK, which was awarded by the Council of National Academic Awards, UK in 1981.

In 1981, he joined ASEA Manufacturing Sdn. Bhd. as a Production Planning Engineer. After two (2) years, he joined Scientex Industries Berhad in 1983 as a Planning and Maintenance Manager, before moving to Brown Boveri Corporation (M) Sdn. Bhd. as Factory Manager in 1985, where he was responsible for managing the entire factory operations. In 1986, he was promoted to Divisional Manager of the company, in charge of its Manufacturing, Service, Erection and Maintenance Division. In 1988, he took over the position of Managing Director of GISB.

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**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL**  
**(CONT'D)**

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**Tham Foo Choon**, a Malaysian aged 46, is the Deputy Group Managing Director of Greenyield. He was appointed to the Board on 26 March 2005. He is responsible for the marketing activities of the Group. He has undergone numerous marketing and management training courses both locally and abroad, and has over 20 years of experience in the marketing of agriculture related products and services.

**Loke Chee Kien**, a Malaysian aged 37, is an Executive Director of Greenyield. He was appointed to the Board on 26 March 2005. He is the Group's Director of Corporate Planning, Finance and Operations. He graduated with a Bachelor of Business (Accountancy) degree with Distinction from the Royal Melbourne Institute of Technology, Australia (now known as RMIT University) in 1993, and obtained his Master of Business Administration (Finance) degree with Distinction from the University of Hull, UK in 1996. He is a Chartered Accountant of the Malaysian Institute of Accountants and also a Certified Practising Accountant ("CPA") of CPA Australia. He has collectively over ten (10) years of experience in corporate planning, corporate finance and investment research.

During his industrial training in 1991, he was attached as an Audit Assistant with Soon & Company. From 1993 to 1994, he worked for Arab-Malaysian Corporation Berhad as an Executive before moving to Chase Manhattan Bank Berhad in 1994 as an Analyst in Corporate and Investment Banking. In 1995, he joined Jupiter Securities Sdn. Bhd. as a Research Analyst and was subsequently promoted to Assistant Manager of Research. From 1996 to 1997, he was attached to Deutsche Morgan Grenfell as an Analyst. From 1997 to 2002, he held the following positions – Head of Research of Sarawak Securities Sdn. Bhd. (2001); Head of Research of OSK Research Sdn. Bhd. (2001); Consultant of the Minority Shareholders' Watchdog Group (2002); and Director of VC Corporate Services Sdn. Bhd. (2002). He joined the Greenyield Group in 2002 as the Director of Corporate Planning, Finance and Operations of Gimflow.

**Dr. Sivakumaran a/l Seenivasagam**, a Malaysian aged 61, is an Executive Director of Greenyield. He was appointed to the Board on 26 March 2005. He is also the Director of R&D for the Group, responsible for the R&D activities of the Group and the day-to-day operations and management of RCP. He graduated in 1970 with a Bachelor of Science degree with Second Class Upper Honours in Botany from the University of Malaya. He further obtained his Doctor of Philosophy in Plant Physiology from the University of Wales (Aberyswyth), UK in 1977.

He started his career with FELDA in 1970 as a Plant Protection Officer for Oil Palm and Cocoa before joining the RRIM from 1970 to 1997 and later the MRB (following the merger of the RRIM and the MRB), from 1998 to 2000. During his tenure with the RRIM and the MRB, he held various positions ranging from Research Officer to Project Leader to Head of the Crop Management Division. His last position with the MRB was Director of the Production Research and Development Division from 1998 to July 2000. He was also a Specialist Officer on Exploitation and Physiology for the International Rubber Research and Development Board for approximately three (3) years prior to his retirement from the MRB in 2000. He was responsible for the development of the RRIMFLOW system for which a patent was granted to the MRB. He received the RRIM Gold Medal in 1993 and the service excellence award from the RRIM in 1992 for his research contributions in the field of rubber exploitation and, in particular, the development of labour saving technologies. He was a member of the Task Force on the Rubber Eco-Project under the auspices of the International Rubber Study Group of the UK from 2004 to 2006. He is currently a member of the Editorial Board of the Journal of Rubber Research of the MRB.

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**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL**  
**(CONT'D)**

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**Tajuddin bin Ismail**, a Malaysian aged 57, is an Executive Director of Greenyield. He was appointed as a director of Gimflow in July 2001, and was appointed to the Board on 26 March 2005. He is responsible for the Group's Marketing Division, being in charge of marketing and resource planning. He graduated from Louisiana State University, USA with a Bachelor of Science degree in 1975 and a Master of Science degree in 1978.

He started his career in the rubber industry as a Rubber Instructor with the RRIM in 1971 before being promoted to Research Officer in the Soil & Crop Management Division in 1978. In 1984, he was appointed as Group Leader of the Integrated Farming Group of the RRIM and Advisor to FELCRA on the implementation of integrated farming projects in rubber and oil palm plantations. He was also the RRIM State Advisory Officer for Selangor. He was later promoted to Manager of the RRIM Experimental Station in Sungai Buloh where he was involved in the management and supervision of approximately 420 staff and plantation workers. In 1994, he received the Malaysian Rubber Research and Development Board's Gold Medal Award for his contributions in integrated farming research. He last served as the Deputy General Manager/Senior Consultant of RRIM-Consult during his employment with the RRIM.

He was the Head of the Taman Warisan Pertanian Project in Putrajaya, a project undertaken by Marditech Corporation Sdn. Bhd., from 1 December 2002 to 30 June 2004. From 2001 to 2004, he was a director of Skapbina Sdn. Bhd. and is presently a shareholder of the company. He is currently an alternate Board member of RISDA from 15 March 2006 to 14 March 2008.

**Ishak bin Said**, a Malaysian aged 59, was appointed as a Non-Executive Director of Greenyield on 26 March 2005. He graduated with a Bachelor of Science degree in Statistics and Quantitative Methods, and a Master of Science degree in Marketing from Louisiana State University, USA in 1976 and 1978 respectively. From 1971 to 2001, he was attached to the RRIM where he held various positions and last served as the Director of the Eastern Region of Peninsular Malaysia. Between 2001 and February 2005, he was the Manager of the Orchard Complex for the Taman Warisan Pertanian Project in Putrajaya. He is presently a director and shareholder of Skapbina Sdn. Bhd. He is also a Plantation Consultant on a freelance basis.

**Tan Sri Datuk Arshad bin Ayub**, a Malaysian aged 78, was appointed as an Independent Non-Executive Director of Greenyield on 28 July 2006. Tan Sri graduated with a Diploma in Agriculture in 1954 from Serdang Agricultural College, Selangor and with a Bachelor of Science (Honours) in Economics and Statistics in 1958 from University College of Wales, Aberystwyth, UK. He had a distinguished career in the Malaysian Civil Service. Among the senior positions he held were Deputy Governor of Bank Negara Malaysia (1975-1977), Deputy Director General in the Economic Planning Unit of the Prime Minister's Department (1977-1978), and Secretary General in the Ministry of Agriculture (1979-1981) and the Ministry of Land and Regional Development (1981-1983).

He holds directorships in Kulim (Malaysia) Berhad, KPJ Healthcare Berhad, Sindora Berhad, LBI Capital Berhad, Audrey International (M) Berhad, Tomypak Holdings Berhad, Top Glove Corporation Berhad and Malayan Flour Mills Berhad. Tan Sri is also a chairman and/or director of several other companies including, among others, Bata (M) Sdn Bhd, CSR Building Materials (M) Sdn Bhd, PFM Capital Holdings Berhad and ARB-JMF Asset Management Sdn Bhd.

He is presently the President of the Malaysian Rubber Products Manufacturers Association (MRPMA), Chairman of the Malaysian Rubber Export Promotion Council (MREPC), and a member of the MRB. He is also the Chairman of Lembaga Pengarah Universiti Malaya and a member of Lembaga Bersekutu Pemegang Amanah Pengajian Tinggi Islam Malaysia.

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**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL**  
**(CONT'D)**

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**Dr. Zainol bin Md. Eusof**, a Malaysian aged 56, was appointed as an Independent Non-Executive Director of Greenield on 26 March 2005. He graduated with a Bachelor of Science degree in Geology from Universiti Malaya in 1973, and later with a Master of Science and a Doctor of Philosophy in Soil Science from the State University of Ghent, Belgium in 1978 and 1984 respectively.

He was attached to the RRIM from 1974 until 2002, where he last served as Head of the Crop Management Unit. During his employment with the RRIM, he represented the RRIM in several national and international conferences. He has published over 72 papers in soil science, agronomy and land management during the course of his career, and carried out post-doctorate research at the Ohio State University and the University of West Indies in 1989. From 1988 to 2001, Dr. Zainol headed the RRIM collaborative research projects with the International Board for Soil Research and Management. He was also involved in a joint research effort with the Australian Centre for International Agricultural Research from 1986 to 1992 and with the International Water Management Institute from 2000 to 2002.

In 1995, Dr. Zainol received the RRIM service excellence award for his contribution to research in soil management systems. From 1998 to 2002, he headed the programme on the development of LITS at the RRIM. During the same period, he was a member of the Urea Research Council for Petroliam Nasional Berhad and an external examiner for the Ph.D programme of Universiti Putra Malaysia. He is also presently a director and the Vice-President for Operations of Apac-Aces (M) Sdn. Bhd., a company involved in satellite communications.

**Dr. Shaikh Awadz bin Shaikh Abdullah**, a Malaysian aged 59, was appointed as an Independent Non-Executive Director of Greenield on 26 March 2005. He graduated with a Diploma in Agriculture from the College of Agriculture, Serdang in 1969 and obtained his Bachelor of Science degree in Crop Production and Soil Fertility from the Louisiana State University, USA in 1977. He later obtained a Master of Science degree in Forage Crops Production and a Doctor of Philosophy in Forage Legume Production and Physiology in 1978 and 1987 respectively from the University of Arkansas, USA.

He started his career as an Agriculture Assistant with Muda Agricultural and Development Authority (MADA) in Alor Setar, Kedah Darul Aman in 1969. From 1969 to 1970, he worked for ESSO Chemical (M) Sdn. Bhd. as a Technical Sales Executive before joining Dunlop Estate Berhad as an Assistant Manager from 1970 to 1974. From 1974 to 2001, he held various positions in Universiti Putra Malaysia, Serdang, ranging from Agricultural Assistant to Farm Director responsible for the planning, budgeting, management and implementation of farm programmes. He was a Board member of the Malaysian Rubber Research Development Board from 1995 to 1998. From December 2001 to May 2003, he was the Director of the Universiti Agriculture Park. He is presently a contract Associate Professor attached to the Faculty of Agriculture of Universiti Putra Malaysia.

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## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### (b) Shareholdings in Greenyield

Based on the Register of Directors' Shareholdings of Greenyield as at 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, the direct and indirect interests of the directors in the issued and paid-up capital of the Company are as follows:-

Name of Director	Nationality	Before Issue				After Issue			
		Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. of Shares	%	Indirect No. of Shares	%
Tham Foo Keong	Malaysian	5,851,580	4.77	<sup>a</sup> 83,390,920	67.94	5,851,580	3.55	<sup>a</sup> 83,390,920	50.54
Tham Foo Choon	Malaysian	5,851,580	4.77	<sup>a</sup> 83,390,920	67.94	5,851,580	3.55	<sup>a</sup> 83,390,920	50.54
Loke Chee Kien	Malaysian	-	-	-	-	<sup>b</sup> 20,000	0.01	-	-
Dr. Sivakumaran a/ Seenivasagam	Malaysian	745,710	0.61	-	-	<sup>b</sup> 765,710	0.46	-	-
Tajuddin bin Ismail	Malaysian	-	-	-	-	<sup>b</sup> 20,000	0.01	-	-
Ishak bin Said	Malaysian	-	-	-	-	<sup>b</sup> 20,000	0.01	-	-
Tan Sri Datuk Arshad bin Ayub	Malaysian	-	-	-	-	<sup>b</sup> 20,000	0.01	-	-
Dr. Zainol bin Md. Eusof	Malaysian	-	-	-	-	<sup>b</sup> 20,000	0.01	-	-
Dr. Shaikh Awadz bin Shaikh Abdullah	Malaysian	-	-	-	-	<sup>b</sup> 20,000	0.01	-	-

Name of Director	Nationality	After Full Exercise of ESOS <sup>d</sup>			
		Direct No. of Shares	%	Indirect No. of Shares	%
Tham Foo Keong	Malaysian	<sup>c</sup> 6,851,580	3.81	<sup>a</sup> 83,390,920	46.33
Tham Foo Choon	Malaysian	<sup>c</sup> 6,851,580	3.81	<sup>a</sup> 83,390,920	46.33
Loke Chee Kien	Malaysian	<sup>c</sup> 1,020,000	0.57	-	-
Dr. Sivakumaran a/ Seenivasagam	Malaysian	<sup>c</sup> 1,765,710	0.98	-	-
Tajuddin bin Ismail	Malaysian	<sup>c</sup> 1,020,000	0.57	-	-
Ishak bin Said	Malaysian	<sup>c</sup> 270,000	0.15	-	-
Tan Sri Datuk Arshad bin Ayub	Malaysian	<sup>c</sup> 270,000	0.15	-	-
Dr. Zainol bin Md. Eusof	Malaysian	<sup>c</sup> 270,000	0.15	-	-
Dr. Shaikh Awadz bin Shaikh Abdullah	Malaysian	<sup>c</sup> 270,000	0.15	-	-

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### Notes:-

- a Deemed substantial interests via their substantial shareholdings in GHSB.
- b Based on their respective allocations in respect of the new Shares made available for application by the eligible directors and employees of the Greenyield Group, and other persons who have contributed to the success of the Greenyield Group.
- c Based on their respective indicative ESOS allocations as follows:-

	Indicative No. of ESOS Options
Tham Foo Keong	1,000,000
Tham Foo Choon	1,000,000
Loke Chee Kien	1,000,000
Dr. Sivakumaran a/l Seenivasagam	1,000,000
Tajuddin bin Ismail	1,000,000
Ishak bin Said	250,000
Tan Sri Datuk Arshad bin Ayub	250,000
Dr. Zainol bin Md. Eusof	250,000
Dr. Shaikh Awadz bin Shaikh Abdullah	250,000

- d The ESOS will only be implemented i.e. the Options under the ESOS will only be offered to the eligible directors and employees of the Group just prior to the Company's listing on the MESDAQ Market.

### (c) Directorships in Other Public Corporations

Save as disclosed below, none of the directors of Greenyield has held directorships in other public corporations during the last two (2) years:-

#### Tan Sri Datuk Arshad bin Ayub

Name of Company	Principal Activities
Malayan Flour Mills Berhad	Milling and selling wheat flour together with its allied products
LBI Capital Berhad	Manufacturing and selling footwear products made from plastic and rubber, and car air-conditioners
Asia Brands Corporation Berhad (formerly known as Audrey International Malaysia Berhad)	Designing, manufacturing and selling children's clothing and ladies' undergarments and leisure wear
Tomypak Holdings Berhad	Manufacturing and selling plastic packaging materials, polyethylene, polypropylene films and sheets, and thermoforming sheets
Kulim (Malaysia) Berhad	Plantations
KPJ Healthcare Berhad	Healthcare services
Sindora Berhad	Manufacturing and selling timber products
Top Glove Corporation Berhad	Manufacturing and selling latex gloves
PFM Capital Holdings Berhad	Investment holding
Pelaburan Johor Berhad	Unit trust management
Bistari Johor Berhad	Networking club for Bumiputera entrepreneurs

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### (d) Substantial Shareholdings in Other Public Corporations

Save as disclosed below, none of the directors of Greenyfield has had substantial shareholdings (5% or more), whether direct or indirect, in other public corporations during the last two (2) years:-

#### Tan Sri Datuk Arshad bin Ayub

Name of Company	Principal Activities	Direct Shareholding		Indirect Shareholding	
		No. of Shares	%	No. of Shares	%
Malayan Flour Mills Berhad	Please see table in paragraph (c) above	5,194,085	5.42	2,187,600	2.28
Asia Brands Corporation Berhad (formerly known as Audrey International Malaysia Berhad)	Please see table in paragraph (c) above	2,044,039	3.87	5,078,125	9.60

#### Note:-

Shareholdings shown are as at 11 August 2006. Indirect shareholdings are held through Zalaraz Sdn Bhd.

### (e) Directors' Remuneration

For the financial year ended 31 July 2006, a total sum of RM982,610 was paid to the directors of Greenyfield as remuneration for their service in all capacities to the Company and its subsidiaries. For the financial year ending 31 July 2007, a total sum of RM1,019,450 is proposed to be paid to the directors of Greenyfield as remuneration for their services in all capacities to the Group. The directors fall within the following remuneration bands:-

Remuneration Band (RM)	Financial Year Ended 31 July 2006	Financial Year Ending 31 July 2007
0 – 50,000	-	Ishak bin Said Tan Sri Datuk Arshad bin Ayub Dr. Zainol bin Md. Eusof Dr. Shaikh Awadz bin Shaikh Abdullah
50,001 – 100,000	Dr. Sivakumaran a/l Seenivasagam Tajuddin bin Ismail	Dr. Sivakumaran a/l Seenivasagam Tajuddin bin Ismail
100,001 – 150,000	-	-
150,001 – 200,000	-	-
200,001 – 250,000	-	-
250,001 – 300,000	Tham Foo Keong Tham Foo Choon Loke Chee Kien	Tham Foo Keong Tham Foo Choon Loke Chee Kien

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

During the period from December 2002 to February 2004, there was a profit sharing arrangement between RCP and Dr. Sivakumaran a/l Seenivasagam in respect of technical consultancy services rendered by RCP to FELCRA. Pursuant to this arrangement, the net income from the provision of the said services was shared 40:60 between RCP and Dr. Sivakumaran. The total amount paid to Dr. Sivakumaran pursuant to this arrangement was RM20,533. The provision of the said services to FELCRA was completed in February 2004, and there has not been and will not be any profit sharing arrangements between the Group and its directors or employees since then.

### 7.5 Committees

#### (a) Audit Committee

The Audit Committee comprises the following Board members:-

Name	Designation	Directorship
Dr. Zainol bin Md. Eusof	Chairman	Independent Non-Executive Director
Dr. Shaikh Awadz bin Shaikh Abdullah	Member	Independent Non-Executive Director
Loke Chee Kien	Member	Executive Director

The main functions of the Audit Committee include the review of audit plans and audit reports with the Group's auditors, review of the auditors' evaluation of internal accounting controls and management information systems, review of the scope of internal audit procedures, review of the financial statements, and nomination of the auditors.

#### (b) Remuneration Committee

The Remuneration Committee comprises the following Board members:-

Name	Designation	Directorship
Dr. Zainol bin Md. Eusof	Chairman	Independent Non-Executive Director
Dr. Shaikh Awadz bin Shaikh Abdullah	Member	Independent Non-Executive Director
Ishak bin Said	Member	Non-Executive Director

The Remuneration Committee reviews and recommends to the Board the overall remuneration policy for the directors and the key management and technical personnel to ensure that the rewards are commensurate with their contributions to the Group's growth and profitability. This is to ensure that the remuneration policy supports the Group's objectives and shareholder value. The Remuneration Committee also ensures that the level of remuneration for Non-Executive Directors and Independent Non-Executive Directors is commensurate with their level of responsibilities and contributions. At the same time, the Remuneration Committee is responsible to recommend the remuneration packages of the key management and technical personnel of the Group.

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### (c) Nomination Committee

The Nomination Committee comprises the following Board members:-

Name	Designation	Directorship
Dr. Zainol bin Md. Eusof	Chairman	Independent Non-Executive Director
Dr. Shaikh Awadz bin Shaikh Abdullah	Member	Independent Non-Executive Director
Ishak bin Said	Member	Non-Executive Director

The Nomination Committee is responsible for the re-nomination of the directors having regard to each director's contribution and performance, and for identifying and recommending new nominees to the Board as well as committees of the Board. The Nomination Committee will review at least once a year the required mix of skills and experience of the Board, including the core competencies which the Non-Executive Directors should bring to the Board, and the balance between the Executive Directors, Non-Executive Directors and Independent Non-Executive Directors. The Nomination Committee will also assess the effectiveness of the Board as a whole, the committees of the Board, the contribution of each director, and the performance of the key management and technical personnel on an annual basis.

## 7.6 Key Management and Technical Personnel

### (a) Profiles

**Dr. Mohamed Yusoff Mohd. Noor**, a Malaysian aged 58, is the Head of R&D and the General Manager of Business Development for the Group. He graduated with a Bachelor of Science degree in Soil Science from Louisiana State University, USA in 1976. He later obtained his Master's degree in Agriculture majoring in Agronomy-Soil and doctorate in Soil Fertility in 1978 and 1985 respectively from the Mississippi State University, USA. He started his career with the RRIM in 1973. He was the Lead Auditor of the Internal Audit Unit of the RRIM before retiring in 2002. He has vast experience in smallholder project research, and soil and crop management, which includes the transfer of technology with the Extension Unit, particularly in integrated farming and the LITS. Dr. Mohamed Yusoff has written and published over 50 scientific and technical papers and reports. He joined the Group in 2002.

**Tham Kin Wai**, a Malaysian aged 38, is the General Manager of Production of GISB. He graduated with a Bachelor of Science in Business Administration Summa Cum Laude from National College, USA in 1993. He joined GISB in 1994 as a Finance & Administration Executive. He is responsible for the overall factory operations and managing the quality management system of the factory. In addition, he is also involved in product development and coordination with customers in respect of product specifications. His vast administrative experience enables him to manage the Group's relationships with Government departments and agencies as well as foreign workers' affairs. His responsibilities also include arranging for the Group to participate in international trade fairs.

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**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL**  
**(CONT'D)**

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**Dr. Phebe Ding**, a Malaysian aged 33, is the Agronomist. She graduated with a Bachelor of Science degree in Horticulture from Universiti Pertanian Malaysia (now known as Universiti Putra Malaysia) in 1996. She later obtained her Master of Science in Postharvest Biotechnology and doctorate in Agricultural Biotechnology in 1999 and 2004 respectively from Universiti Putra Malaysia. Between 1991 and 1996, she was on the Dean's List of Universiti Putra Malaysia for seven (7) times and in 1996, she was voted the Overall Best Student for the Malaysian Horticulture Science Society Award. Prior to joining the Group, she was a Research Assistant in the Floriculture Laboratory of Universiti Putra Malaysia for six (6) months in 2003. She was also a Research Assistant in the Postharvest Laboratory of Universiti Putra Malaysia for six (6) months in 2003. She joined RCP as an Agronomist in 2004. She is currently also a lecturer in the Faculty of Agriculture of Universiti Putra Malaysia.

**Armaru @ Tharmalingam a/l A. Chinniah**, a Malaysian aged 65, is the Manager of R&D and Technical Support Services of the Group. He is responsible for the day-to-day operations of the R&D division and the R&D activities in the experimental stations. He obtained his General Certificate of Education in 1968. He started as a Junior Technician with the RRIM in 1961 and retired as a Senior Research Assistant in 1996. He has been involved in the screening of several agricultural chemicals as alternative yield stimulants for rubber trees and the testing of several plant growth regulators on the physiological processes of rubber trees. He has also been extensively involved in research activities carried out on the development of long flow exploitation systems, which led to the successful development of the RRIMFLOW system. He also has extensive experience in the field of rubber tree exploitation and agronomy, with emphasis on horticultural aspects. He joined RCP as a director and shareholder in 1997, and is a shareholder of the Company. He is also a director and shareholder of Skapbina Sdn. Bhd.

**Badrol Hisham Bin Hassim**, a Malaysian aged 46, is the Marketing Manager of Gimflow. He assists the General Manager of Business Development in the day-to-day operations of the Marketing Division while developing new markets for the Group's products. He graduated with a Diploma in Agriculture and a Bachelor of Science in Agribusiness from Universiti Putra Malaysia in 1981 and 1987 respectively. He started his career as a Manager with FELCRA in Sungai Malau, Selama, Perak in 1983. In 1995, he joined Malaysian Sheet Glass Berhad as a Sales Executive, handling sales to the export markets. During his employment with Malaysian Sheet Glass Berhad, he managed the company's export sales to Pakistan, Saudi Arabia, Kuwait, Bangladesh, India, Taiwan, Japan etc. He joined Gimflow in 2002 as a Marketing Executive and was promoted to the position of Marketing Manager in 2003.

**Leong Eoi Chun**, a Malaysian aged 32, is the Assistant Manager of Group Finance and Administration. She is responsible for the Group's accounting functions and finance-related and administration-related matters, which include cash flow planning and human resource management. She is a member of the Association of International Accountants and holds a Higher Diploma from the London Chamber of Commerce and Industry. She started her career in 1993 as an Accounts-cum-Clerical Clerk with The People's Insurance Co. (M) Sdn. Bhd. She later joined Messrs. Robert Teo, Kuan & Co. in 1997 as an Audit Assistant. In 1998, she moved to Messrs. Tay & Associates as an Audit Semi-Senior. Between July 2000 and August 2003, she held the position of Finance Executive in Hadfields Land Sdn. Bhd. and later Finance and Administration Manager in Prominent Calibre Sdn. Bhd. She then joined TG Medical Sdn. Bhd., a subsidiary of Top Glove Berhad, as Taxation and Company Secretarial Executive in November 2003 before joining the Greenfield Group in September 2004.

**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)****(b) Shareholdings in Greenfield**

Save as disclosed in the table below, none of the key management and technical personnel holds any Shares or options in respect of any Shares in Greenfield.

Name of Key Management and Technical Personnel	Before Issue			After Issue			After Full Exercise of ESOS <sup>a</sup>		
	No. of Shares	%	Indirect No. of Shares	Direct No. of Shares	%	Indirect No. of Shares	Direct No. of Shares	%	Indirect No. of Shares
Dr. Mohamed Yusoff Mohd. Noor	-	-	-	-	-	-	<sup>c</sup> 350,000	0.19	-
Tham Kin Wai	-	-	-	<sup>b</sup> 100,000	0.06	-	<sup>c</sup> 450,000	0.25	-
Dr. Phebe Ding	-	-	-	<sup>b</sup> 70,000	0.04	-	<sup>c</sup> 320,000	0.18	-
Armaru @ Tharmalingam a/l A. Chinniah	372,850	0.30	-	<sup>b</sup> 392,850	0.24	-	<sup>c</sup> 642,850	0.36	-
Badrol Hisham Bin Hassim	-	-	-	<sup>b</sup> 80,000	0.05	-	<sup>c</sup> 330,000	0.18	-
Leong Eoi Chun	-	-	-	<sup>b</sup> 470,000	0.28	-	<sup>c</sup> 720,000	0.40	-

**Notes:-**

- a The ESOS will only be implemented i.e. the Options under the ESOS will only be offered to the eligible directors and employees of the Group just prior to the Company's listing on the MESDAQ Market.
- b Based on their respective allocations in respect of the new Shares made available for application by the eligible directors and employees of the Greenfield Group, and other persons who have contributed to the success of the Greenfield Group.

**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)**

c Based on their respective indicative ESOS allocations as follows:-

	<i>Indicative No. of ESOS Options</i>
<i>Dr. Mohamed Yusoff Mohd. Noor</i>	<i>350,000</i>
<i>Tham Kin Wai</i>	<i>350,000</i>
<i>Dr. Phebe Ding</i>	<i>250,000</i>
<i>Armaru @ Tharmalingam a/l A. Chinniah</i>	<i>250,000</i>
<i>Badrol Hisham Bin Hassim</i>	<i>250,000</i>
<i>Leong Eoi Chun</i>	<i>250,000</i>

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**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)**


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**(c) Directorships in Other Public Corporations**

None of the key management and technical personnel of the Group has held directorships in other public corporations during the last two (2) years.

**(d) Substantial Shareholdings in Other Public Corporations**

None of the key management and technical personnel of the Group has had substantial shareholdings (5% or more), whether direct or indirect, in other public corporations during the last two (2) years.

**7.7 Involvement of Executive Directors, and Key Management and Technical Personnel in Other Companies****(a) Tham Foo Keong**

Mr. Tham Foo Keong is a beneficial shareholder of Skapbina Sdn. Bhd., a company principally involved in landscaping management. He is not involved in the day-to-day operations of the company.

**(b) Tham Foo Choon**

Mr. Tham Foo Choon is a beneficial shareholder of Skapbina Sdn. Bhd., a company principally involved in landscaping management. He is not involved in the day-to-day operations of the company.

He is also a director and shareholder of Gimmetal Engineering Sdn. Bhd., which is currently dormant.

**(c) Loke Chee Kien**

Mr. Loke Chee Kien is a director and shareholder of VC Corporate Services Sdn. Bhd., which is principally involved in the provision of consultancy services. He is not involved in the day-to-day operations of the company.

**(d) Tajuddin bin Ismail**

Encik Tajuddin bin Ismail is a shareholder of Skapbina Sdn. Bhd., a company principally involved in landscaping management. He is not involved in the day-to-day operations of the company.

**(e) Dr. Phebe Ding**

Dr. Phebe Ding is currently a lecturer in the Faculty of Agriculture of Universiti Putra Malaysia, where she spends about 10 hours per week. The Board allows her to take up this position in order for her to continue upgrading her knowledge in agro-technology.

**(f) Armaru @ Tharmalingam a/l A. Chinniah**

Armaru @ Tharmalingam a/l A. Chinniah is a director and shareholder of Skapbina Sdn. Bhd., a company principally involved in landscaping management. He is not involved in the day-to-day operations of the company.

In view of the above, Mr. Tham Foo Keong, Mr. Tham Foo Choon, Mr. Loke Chee Kien, Encik Tajuddin bin Ismail, Dr. Phebe Ding and Mr. Armaru @ Tharmalingam a/l A. Chinniah are able to allocate substantially their time and efforts to the Greenfield Group. They are of the view that their involvement in the above-mentioned companies would not affect their contributions to the Greenfield Group.

## 7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

### 7.8 Relationships and Associates

There are no family or business relationships amongst the substantial shareholders, Promoters, directors, key management and technical personnel of the Group save for the following:-

- (a) Mr. Tham Foo Keong, Mr. Tham Foo Choon, Mr. Tham Chong Sing and Mr. Tham Fau Sin are:-
  - (i) Brothers;
  - (ii) Direct substantial shareholders and directors of GHSB; and
  - (iii) Direct shareholders and indirect substantial shareholders of the Company;
- (b) Mr. Tham Foo Keong and Mr. Tham Foo Choon are:-
  - (i) Promoters of the Company; and
  - (ii) Directors of the Company;
- (c) Madam Twong Yoke Peng is:-
  - (i) A direct substantial shareholder of the Company;
  - (ii) The Administration Executive of the Group; and
  - (iii) The spouse of Mr. Tham Foo Keong, who is a Promoter and the Executive Chairman and Group Managing Director of Greenyield;
- (d) Madam Yap Kim Lian is:-
  - (i) A direct substantial shareholder of the Company; and
  - (ii) The spouse of Mr. Loke Chee Kien, who is an Executive Director of the Company;
- (e) Mr. Tham Foo Keong and Mr. Loke Chee Kien are brothers-in-law, as the wife of Mr. Tham Foo Keong (i.e. Madam Twong Yoke Peng) and the wife of Mr. Loke Chee Kien (i.e. Madam Yap Kim Lian) are half-sisters; and
- (f) Mr. Tham Kin Wai is:-
  - (i) The General Manager of Production of GISB; and
  - (ii) The son of Mr. Tham Chong Sing.

See Section 9.8 "Related-Party Transactions and Conflict of Interest" for details of related-party transactions.

### 7.9 Service Agreements

The executive directors and key management and technical personnel are employed under ordinary letters of appointment with no special terms. All employees of the Group have standard employment contracts.

Save as disclosed below, as at 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, none of the directors and key management and technical personnel of the Greenfield Group has any existing or proposed service agreement with the Company or its subsidiaries:-

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**7. SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND TECHNICAL PERSONNEL  
(CONT'D)**

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- (a) Encik Tajuddin bin Ismail, an Executive Director of Greenyfield, had, on 1 November 2003, entered into a contract of service with Gimflow for the position of Director of Marketing and Resource Planning at a monthly basic salary. The contract of service is for a period of two (2) years and the renewal is subject to mutual agreement between Encik Tajuddin and Gimflow. The contract of service can be terminated by either party by giving the other party three (3) months' notice in writing or three (3) months' salary in lieu of such notice. On 1 November 2005, the contract of service was renewed for a further period of two (2) years;
- (b) Dr. Mohamed Yusoff Mohd. Noor, the Head of R&D and the General Manager of Business Development for the Group, had, on 1 December 2005, entered into a contract of service with Gimflow for the position of Head of R&D Division at a monthly basic salary and reimbursement of the actual costs incurred in relation to his duties and responsibilities. The contract of service is for a period of twelve (12) months; and
- (c) Armaru @ Tharmalingam a/l A. Chinniah, an Executive Director of RCP, had, on 1 November 2003, entered into a contract of service with RCP for the position of Manager of R&D and Technical Support Services at a monthly basic salary. The contract of service is for a period of two (2) years and renewal is subject to mutual agreement between Mr. Armaru and RCP. On 1 November 2005, the contract of service was renewed for a further period of two (2) years.

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**8. SUMMARY OF FIVE-YEAR BUSINESS DEVELOPMENT PLAN**

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The following is a summary of the Five-Year Business Development Plan dated 28 June 2004 prepared by Greenfield for the purpose of inclusion in this Prospectus.

**8.1. Background of the Group**

Greenfield was incorporated in Malaysia on 7 June 2002 under the Companies Act, 1965. The Group's core business is primarily focused on the development, manufacturing and marketing of agricultural products and services based on agro-technology. The Group positions itself as an agricultural yield enhancement specialist providing solutions on operational viability and growth enhancement technologies to plantations and smallholdings using methods which are cost-effective and efficient. The Group is also engaged in the manufacturing and marketing of plastic-related and wood-related products.

The Group aspires to be a total plantation solutions and technical support services provider to the rubber sector. As part of its advisory services, the Group renders technical consultancy services to its customers on all aspects of rubber cultivation with an emphasis on increasing the yield productivity and profitability of rubber plantations. This enables the Group to build on its customer base with its broad range of products and services and further strengthen the Group's market position. In this respect, the Group will be able to sustain closer relationships with its existing customers and also generate new business leads.

Pursuant to the Technology Licensing Agreement, RIMCORP has granted to Gimflow the rights to use the MRB's know-how to manufacture and produce the RRIMFLOW system in Malaysia, and to use, sell and distribute the RRIMFLOW system in and outside of Malaysia for a period of seven (7) years. The board of the RRIM is the owner of the intellectual property rights to the MRB's know-how, and in consideration for the said rights, Gimflow has to pay RIMCORP a royalty of seven (7) sen for each set of the RRIMFLOW system sold, for all original and replacement sales, and a royalty of four (4) sen for each applicator sold where the applicator is not sold as part of a set. The Technology Licensing Agreement is renewable on a mutually agreeable basis, subject to a renegotiated rate of royalty. RIMCORP had vide a letter dated 8 October 2003 also given an undertaking that RIMCORP shall not, during the term of the Technology Licensing Agreement, grant a similar licence to other parties for so long as Gimflow is not in breach of any of the terms and conditions of the Technology Licensing Agreement.

There are four (4) subsidiaries in the Group i.e. Gimflow, GTSSB, GISB and RCP. Gimflow is principally involved in the trading of agricultural and plantation tools and chemicals. GTSSB is a trader of agricultural accessories as well as being involved in the Group's R&D activities. GISB is a manufacturer of agricultural tools and accessories, and plastic and wood-based products. Lastly, RCP is principally involved in the trading of agricultural and plantation tools and chemicals, and the provision of technical and consultancy services.

**8.2. Plans and Strategies**

The Group's future plans are focused on the following areas:-

- (a) To expand the Group's customer base, especially in the overseas market;
- (b) To expand the Group's range of agro-technology systems, products and services; and
- (c) To intensify the Group's R&D efforts to create new and enhanced technology-based systems and products that will provide the next impetus for the Group's growth, which includes expanding the types of clones and conditions in which gaseous stimulation systems can be effective.

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**8. SUMMARY OF FIVE-YEAR BUSINESS DEVELOPMENT PLAN (CONT'D)**

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**8.3. Human Resource Policy**

In line with the Group's expansion plan, the Group will continue to employ additional staff to support its level of business and operations. The Group recognises the importance of its employees and places emphasis on on-the-job training in order to fully expose them to the agricultural environment. The Group has ambitious plans for growth and with the higher profile achieved through the listing exercise, the ability of the Group to attract qualified personnel in the future to cater for the anticipated growth will be enhanced. In recognition of the employees' contribution to the Group's success, the ESOS will be implemented in conjunction with the Company's listing on the MESDAQ Market.

**8.4. Conclusion**

The Group is well-positioned to take advantage of the anticipated growth of the rubber industry in general and the RRIMFLOW system in particular, with its technological edge and rights granted pursuant to its strategic alliance with the MRB. The Group has a well-established relationship with the MRB that continues to play a role in supporting the Group. With the current favourable price of natural rubber and the anticipated increase in the global demand for natural rubber, the Group is confident of the outlook for the rubber industry. To prepare for the opportunities and prospects that lie ahead, the Group has in place plans and strategies to enhance its R&D capabilities to create new and enhanced products and services based on agro-technology with the purpose of enhancing the yields of plantations with systems and methods that are cost-effective and efficient.

Please see Section 6.2 "Technological Developments", Section 6.7 "Market Outlook", Section 6.9 "Growth Strategies" and Section 6.10 "Competitive Advantages" of this Prospectus for details pertaining to the prospects of the Group in light of the market outlook, the Group's strategies for growth and competitive advantages.

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**9. INFORMATION ON THE GREENFIELD GROUP**

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**9.1 History of the Group**

The Tham family of four (4) brothers, comprising Tham Foo Keong, Tham Foo Choon, Tham Chong Sing and Tham Fau Sin, founded the Group in 1988. However, their involvement in the agriculture sector goes back to the days of their grandfather, who had carried out the manufacturing and trading of tapping knives and agricultural utensils since the late 1930's. Hence, the rubber industry is not new to the Tham family. In 1988, the Group began with the incorporation of GISB, which commenced operations in the manufacturing and marketing of agricultural systems and products, and plastic-related and wood-related products.

Between 1988 and the mid-1990s, GISB's activities were concentrated on the manufacturing of plastic-related and wood-related products for the export markets. However, the emergence of low cost producers such as China affected GISB's competitiveness in targeting the low-to-middle income segment. As a result, GISB streamlined its product range and focused on the manufacturing of agricultural systems and products to support the Group's shift in focus towards the development, manufacture and marketing of agricultural products and services based on agro-technology.

In 1990, GTSSB was formed in order to focus on the trading of agricultural accessories and R&D. With its long family history and experience in the agricultural business, the Group expanded further with the incorporation of Gimflow and RCP in 1993 and 1997 respectively.

On 16 September 1997, the Group achieved a significant milestone when GTSSB was granted the exclusive rights by the MRB to manufacture, assemble and supply the RRIMFLOW system to end users, which marked the beginning of the strategic alliance between the Group and the MRB. The relationship is also seen through the employment of former MRB employees who have taken up various positions in the Group, one of whom is the renowned Dr. Sivakumaran a/l Seenivasagam, who was formerly the Director of the Production Research and Development Division of the MRB. He was awarded the RRIM Gold Medal in 1993 and the RRIM service excellence award in 1992 for his research contributions in the field of rubber exploitation and in particular, the development of labour saving technologies.

GISB was awarded the prestigious ISO 9001:2000 certification on 17 February 2003 by BM TRADA Certification Ltd, an internationally recognised certification body. Furthermore, the Group has been granted a Certificate for Utility Innovation for the RRIMFLOW applicator on 31 March 2004 by the Intellectual Property Corporation of Malaysia, which expires on 31 March 2009. The said certificate can be renewed for a maximum of two (2) further periods of five (5) years each. The applicator device is one of the main components used in the RRIMFLOW system. In replacement of the agreement dated 16 September 1997 with the MRB, Gimflow had entered into the Technology Licensing Agreement with RIMCORP, whereby Gimflow was given the rights to manufacture and produce the RRIMFLOW system in Malaysia and to use, sell and distribute the RRIMFLOW system in and outside of Malaysia for a period of seven (7) years for an agreed rate of royalty. The Technology Licensing Agreement is renewable by mutual agreement, subject to a renegotiated rate of royalty.

In conjunction with, and as an integral part of the proposed listing of and quotation for the entire enlarged issued and paid-up share capital of Greenfield on the MESDAQ Market, the Company has acquired 100% of the equity interests in Gimflow, GTSSB, GISB and RCP for a total consideration of RM12,273,998 which was satisfied by the issuance of 12,273,998 ordinary shares of RM1.00 each in Greenfield. Further details of the Greenfield Group's restructuring scheme are set out in Section 9.4 "Restructuring" of this Prospectus.

## 9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)

### 9.2 Share Capital and Changes in Share Capital

As at 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, Greenyield had an authorised capital of RM25,000,000 comprising 250,000,000 Shares and an issued and paid-up capital of RM12,274,000 comprising 122,740,000 Shares. Upon completion of the Issue, the enlarged issued and paid-up capital of Greenyield will be RM16,500,000 comprising 165,000,000 Shares.

The details of the changes in the Company's issued and paid-up share capital since its date of incorporation are set out below:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
07.06.2002	2	1.00	Cash	2
11.03.2005	2,485,796	1.00	Acquisition of Gimflow <sup>a</sup>	2,485,798
11.03.2005	5,816,989	1.00	Acquisition of GTSSB <sup>b</sup>	8,302,787
11.03.2005	3,598,359	1.00	Acquisition of GISB <sup>c</sup>	11,901,146
11.03.2005	372,854	1.00	Acquisition of RCP <sup>d</sup>	12,274,000
16.05.2005	-	0.10	Subdivision of shares of RM1.00 each into Shares of RM0.10 each	12,274,000

#### Notes:-

- a* The acquisition of Gimflow was carried out vide a conditional Sale and Purchase Agreement dated 13 May 2004 between all the shareholders of Gimflow ("**Vendors**") and Greenyield. The acquisition was approved by the shareholders of Greenyield and completed on 11 March 2005. Greenyield had acquired 650,000 ordinary shares of RM1.00 each comprising the entire issued and paid-up capital of Gimflow from the Vendors for a total consideration of RM2,485,796 satisfied by the issuance of 2,485,796 ordinary shares of RM1.00 each in Greenyield to the Vendors. The purchase consideration was based on the audited NTA of Gimflow as at 31 January 2004 of RM2,485,796.
- b* The acquisition of GTSSB was carried out vide a conditional Sale and Purchase Agreement dated 13 May 2004 between all the shareholders of GTSSB ("**Vendors**") and Greenyield. The acquisition was approved by the shareholders of Greenyield and completed on 11 March 2005. Greenyield had acquired 200,000 ordinary shares of RM1.00 each comprising the entire issued and paid-up capital of GTSSB from the Vendors for a total consideration of RM5,816,989 satisfied by the issuance of 5,816,989 ordinary shares of RM1.00 each in Greenyield to the Vendors. The purchase consideration was based on the audited NTA of GTSSB as at 31 January 2004 of RM6,124,195 after adjusting for the loss on revaluation of land and buildings of RM307,206.
- c* The acquisition of GISB was carried out vide a conditional Sale and Purchase Agreement dated 13 May 2004 between all the shareholders of GISB ("**Vendors**") and Greenyield. The acquisition was approved by the shareholders of Greenyield and completed on 11 March 2005. Greenyield had acquired 1,108,512 ordinary shares of RM1.00 each comprising the entire issued and paid-up capital of GISB from the Vendors for a total consideration of RM3,598,359 satisfied by the issuance of 3,598,359 ordinary shares of RM1.00 each in Greenyield to the Vendors. The purchase consideration was based on the audited NTA of GISB as at 31 January 2004 of RM2,021,061 after adjusting for the revaluation surplus net of deferred taxes of RM1,568,786 and the capitalisation of an amount due to GHBS of RM8,512.
- d* The acquisition of RCP was carried out vide a conditional Sale and Purchase Agreement dated 13 May 2004 between all the shareholders of RCP ("**Vendors**") and Greenyield. The acquisition was approved by the shareholders of Greenyield and completed on 11 March 2005. Greenyield had acquired 50,000 ordinary shares of RM1.00 each comprising the entire issued and paid-up capital of RCP from the Vendors for a total consideration of RM372,854 satisfied by the issuance of 372,854 ordinary shares of RM1.00 each in Greenyield to the Vendors. The purchase consideration was based on the audited NTA of RCP as at 31 January 2004 of RM372,854.

## 9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)

### 9.3 Share Options

As at 15 August 2006, being the latest practicable date prior to the printing of this Prospectus, apart from the ESOS, no person has an option or is entitled to be given an option to subscribe for any Shares of the Company or its subsidiaries.

### 9.4 Restructuring

In conjunction with, and as an integral part of the proposed listing of and quotation for the entire enlarged issued and paid-up share capital of Greenyield on the MESDAQ Market, the Company has undertaken the following restructuring scheme, which has been approved by the MITI on 21 July 2004, the SC on 24 February 2005, and Bursa Securities on 28 February 2005. The SC has also approved the proposed listing under the FIC's Guidelines on the Acquisition of Interests, Mergers and Take-Overs by Local and Foreign Interests on 24 February 2004.

#### 9.4.1 Incorporation of Revaluation Surplus / Loss on Revaluation

In conjunction with the proposed listing of Greenyield, GISB and GTSSB have undertaken a revaluation exercise on their respective land and buildings, based on the valuation reports dated 15 June 2004 prepared by Khong & Jaafar Sdn. Bhd. A summary of the revaluation is as follows:-

Registered Owner	Property	Tenure	Net Book Value as at 31.01.2004 (RM)	Market Value (RM) / Date of Valuation	Method of Valuation	Revaluation Surplus / (Loss on Revaluation) (RM)
GTSSB	Geran 80929 and 80930 Lot 37811 and 37810 Seksyen 10, Bandar Kajang Daerah Ulu Langat Selangor Darul Ehsan	Freehold	1,797,206	1,490,000 / 14 June 2004	Comparison Method	(307,206)
GISB	H.S. (M) 5725, Lot PT 4055 Mukim Tanjung Dua Belas Tempat Olak Lempit Daerah Kuala Langat Selangor Darul Ehsan	99-year leasehold expiring on 26.09.2087	4,321,131	6,500,000 / 14 June 2004	Comparison Method	<sup>a</sup> 1,568,786
<b>Net Revaluation Surplus</b>						<b>1,261,580</b>

**Note:-**

<sup>a</sup> The revaluation surplus before providing for deferred taxes was RM2,178,869. After providing for deferred taxes of 28% or RM610,083, the net revaluation surplus was RM1,568,786.

Khong & Jaafar Sdn. Bhd., being a firm of independent registered valuers, had prepared the valuation reports dated 15 June 2004 and were of the opinion that the above properties in their existing condition, with vacant possession and subject to the titles being free from encumbrances, good, marketable and registrable, had the market values as shown above. The valuations were arrived at principally by the comparison method where reference was made to sale transactions and asking prices of similar properties in the neighbourhood.



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**9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)**

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**9.4.2 Capitalisation of Amount Due to GHSB**

On 24 December 2004, GISB had capitalised an amount of RM8,512 due to GHSB into 8,512 fully paid-up ordinary shares of RM1.00 each in GISB.

**9.4.3 Increase in Authorised Share Capital and Acquisitions of Subsidiaries**

On 11 March 2005, the Company had increased its authorised share capital from RM100,000 comprising 100,000 ordinary shares of RM1.00 each, to RM25,000,000 comprising 25,000,000 ordinary shares of RM1.00 each.

Greenyield had acquired a 100% equity interest in Gimflow vide a conditional Sale and Purchase Agreement dated 13 May 2004 with all the shareholders of Gimflow for a total consideration of RM2,485,796 satisfied by the issuance of 2,485,796 ordinary shares of RM1.00 each in Greenyield. Following the allotment of the consideration shares in Greenyield on 11 March 2005, the issued and paid-up capital of Greenyield increased from RM2.00 comprising two (2) ordinary shares of RM1.00 each to RM2,485,798 comprising 2,485,798 ordinary shares of RM1.00 each.

Greenyield had acquired a 100% equity interest in GTSSB vide a conditional Sale and Purchase Agreement dated 13 May 2004 with all the shareholders of GTSSB for a total consideration of RM5,816,989 satisfied by the issuance of 5,816,989 ordinary shares of RM1.00 each in Greenyield. Following the allotment of the consideration shares in Greenyield on 11 March 2005, the issued and paid-up capital of Greenyield increased from RM2,485,798 comprising 2,485,798 ordinary shares of RM1.00 each to RM8,302,787 comprising 8,302,787 ordinary shares of RM1.00 each.

Greenyield had acquired a 100% equity interest in GISB vide a conditional Sale and Purchase Agreement dated 13 May 2004 with all the shareholders of GISB for a total consideration of RM3,598,359 satisfied by the issuance of 3,598,359 ordinary shares of RM1.00 each in Greenyield. Following the allotment of the consideration shares in Greenyield on 11 March 2005, the issued and paid-up capital of Greenyield increased from RM8,302,787 comprising 8,302,787 ordinary shares of RM1.00 each to RM11,901,146 comprising 11,901,146 ordinary shares of RM1.00 each.

Greenyield had acquired a 100% equity interest in RCP vide a conditional Sale and Purchase Agreement with all the shareholders of RCP for a total consideration of RM372,854 satisfied by the issuance of 372,854 ordinary shares of RM1.00 each in Greenyield. Following the allotment of the consideration shares in Greenyield on 11 March 2005, the issued and paid-up capital of Greenyield increased from RM11,901,146 comprising 11,901,146 ordinary shares of RM1.00 each to RM12,274,000 comprising 12,274,000 ordinary shares of RM1.00 each.

**9.4.4 Share Split**

Following the acquisitions of Gimflow, GTSSB, GISB and RCP, Greenyield had undertaken a share split on 16 May 2005 pursuant to which its existing ordinary shares of RM1.00 each were each split into ordinary shares of RM0.10 each. Following the share split, Greenyield's issued and paid-up capital was converted from 12,274,000 ordinary shares of RM1.00 each to 122,740,000 Shares.

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**9. INFORMATION ON THE GREENFIELD GROUP (CONT'D)**

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**9.5 Listing Proposals**

The Company's listing proposals comprise the following, which were approved by the MITI on 21 July 2004, the SC on 24 February 2005, and Bursa Securities on 28 February 2005. The SC has also approved the proposed listing under the FIC's Guidelines on the Acquisition of Interests, Mergers and Take-Overs by Local and Foreign Interests on 24 February 2005.

**9.5.1 Public Issue**

The initial public offering by Greenfield will involve the Issue of 42,260,000 new Shares at an Issue Price of RM0.21 per Share. Upon completion of the Issue, the issued and paid-up share capital of Greenfield will be increased from RM12,274,000 comprising 122,740,000 Shares to RM16,500,000 comprising 165,000,000 Shares. The Issue of a total of 42,260,000 Shares representing 25.61% of the enlarged issued and paid-up share capital of 165,000,000 Shares, is to be allocated in the following manner:-

- (a) 35,260,000 Issue Shares will be made available for application by selected investors under the private placement;
- (b) 3,000,000 Issue Shares will be made available for application under the public offer; and
- (c) 4,000,000 Issue Shares will be made available for application by the eligible directors and employees of the Group, and other persons who have contributed to the success of the Group.

The Issue Shares under paragraphs (b) and (c) above have been underwritten by the Underwriters. The Sole Placement Agent has received irrevocable undertakings from exempt investors as defined in Schedules 2 and 3 of the Securities Commission Act 1993 to subscribe for the Issue Shares under paragraph (a) above.

In the event of an under-subscription of the public offer, the unsubscribed public offer Shares may be made available for application under the private placement, and vice-versa. Any Shares, which are made available for application by the eligible directors and employees of the Group, and other persons who have contributed to the success of the Group, which are not subscribed for, will be made available for application under the public offer and / or the private placement. Any further Shares not subscribed for will be made available for subscription by the Underwriters in the proportions specified in the Underwriting Agreement dated 17 August 2006.

As approved by the Board, the basis of allocation for the 4,000,000 Issue Shares that will be made available for application by the eligible directors and employees of the Group, and other persons who have contributed to the success of the Group under paragraph (c) above, shall take into account various factors including, but not limited to, the seniority and service term of the respective directors and employees in the Group, and the contribution of the other persons to the success of the Group.

All the Issue Shares to be issued pursuant to the Issue shall rank *pari passu* in all respects with the existing issued Shares of the Company including voting rights and rights to all dividends and distributions that may be declared, paid or made subsequent to the date of allotment thereof.

The Issue is for a total of 42,260,000 Shares at RM0.21 per Share. There is no minimum level of subscription in respect of the Issue.

## 9. INFORMATION ON THE GREENFIELD GROUP (CONT'D)

### 9.5.2 ESOS

In conjunction with its proposed listing, the Company proposes to implement an ESOS involving up to 15,000,000 Shares at any time during the existence of the ESOS, to be issued pursuant to the exercise of the Options to be granted under the ESOS to the directors and eligible employees of the Group. An offer shall be accepted by an eligible employee within the offer period by written notice to the Company accompanied by a payment to the Company of a nominal non-refundable consideration of RM1.00 for the grant of the Options.

Just prior to the listing of the Company on the MESDAQ Market, the directors of the Company propose to grant up to 3,500,000 Options to the directors and eligible employees of the Group ("**Initial Grant**"). The exercise price of the Options which are the subject matter of the Initial Grant is the Issue Price of the Shares.

In addition to the Initial Grant, the Board shall, within the duration of the ESOS, make offers to grant Options to the directors and eligible employees of the Group in accordance with the ESOS Bye-Laws adopted by the shareholders of the Company. Each such Option which is not part of the Initial Grant shall be exercisable at a price which is the weighted average market price of the Company's Shares for the five (5) Market Days immediately preceding the date on which the Option is granted less, if the directors of the Company shall decide at their discretion from time to time, a discount of not more than 10%.

The ESOS shall be in force for a duration of three (3) years. However, the ESOS may be extended for up to seven (7) years at the discretion of the Board upon the recommendation of the Option Committee. The new Shares to be issued upon the exercise of the Options will, upon allotment and issue, rank *pari passu* in all respects with the existing issued and paid-up Shares of the Company, except that the new Shares will not be entitled to any dividends, rights, allotments or other distributions, the entitlement date of which is prior to the date of allotment of the said Shares. The new Shares will be subject to all the provisions of the Articles of Association of the Company.

The categories of directors and employees who are eligible to participate in the ESOS and their respective grading and maximum entitlements are as follows:-

Category of Director / Employee	Maximum Entitlement per Person (No. of Options)
Group Managing Director	1,000,000
Deputy Group Managing Director	1,000,000
Executive Director	1,000,000
Non-Executive Director	250,000
General Manager / Assistant General Manager	350,000
Senior Manager / Manager / Assistant Manager	250,000
Senior Executive / Executive	150,000
Non-Executive	20,000

**9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)****9.6 Information on the Company and its Subsidiary Companies**

Information on Greenyield and its subsidiaries is set out below.

**9.6.1 Information on Greenyield****(a) History and Business**

Greenyield was incorporated in Malaysia on 7 June 2002 under the Companies Act, 1965 as a private limited company with the name of Greenyield Sdn. Bhd. Greenyield was subsequently converted to a public limited company on 6 January 2003.

Greenyield is principally an investment holding company.

**(b) Share Capital**

The authorised and issued and paid-up capital of Greenyield are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM)
Authorised	250,000,000	0.10	25,000,000
Issued and Paid-Up	122,740,000	0.10	12,274,000

Details of the changes in the issued and paid-up share capital of Greenyield since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
07.06.2002	2	1.00	Cash	2
11.03.2005	2,485,796	1.00	Acquisition of Gimflow	2,485,798
11.03.2005	5,816,989	1.00	Acquisition of GTSSB	8,302,787
11.03.2005	3,598,359	1.00	Acquisition of GISB	11,901,146
11.03.2005	372,854	1.00	Acquisition of RCP	12,274,000
16.05.2005	-	0.10	Subdivision of shares of RM1.00 each into Shares of RM0.10 each	12,274,000

**(c) Substantial Shareholders**

The direct and indirect interests of the substantial shareholders of Greenyield have been set out in Section 7.1 "Substantial Shareholders and Promoters" of this Prospectus.

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**9. INFORMATION ON THE GREENFIELD GROUP (CONT'D)****(d) Subsidiary and Associated Companies**

Details of the subsidiary companies of Greenfield are as follows:-

Name of Company	Date and Place of Incorporation	Issued and Paid-Up Capital (RM)	Effective Equity Interest (%)	Principal Activities
Gimflow	09.02.1993 Malaysia	650,000	100	Marketing and distribution of agricultural related systems and products.
GTSSB	06.08.1990 Malaysia	200,000	100	Marketing and distribution of agricultural related systems and products.
GISB	20.05.1988 Malaysia	1,108,512	100	Manufacture and marketing of agricultural systems and products, and plastic-related and wood-related products.
RCP	13.06.1997 Malaysia	50,000	100	Trading of agricultural/plantation tools and provision of technical and consultancy services.

Greenfield does not have any associated companies.

**(e) Employees**

As at 15 August 2006, Greenfield had no employees.

**9.6.2 Information on Gimflow****(a) History and Business**

Gimflow was incorporated in Malaysia on 9 February 1993 under the Companies Act, 1965 as a private limited company with the name of Datanas Maju Sdn. Bhd. The company commenced operations on 15 February 1993. Subsequently, it changed its name to Gimwood Industries Sdn. Bhd. and later assumed its present name on 20 November 1997. Gimflow is principally involved in the marketing and distribution of agricultural related systems and products.

**(b) Share Capital**

The authorised and issued and paid-up capital of Gimflow are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM)
Authorised	1,000,000	1.00	1,000,000
Issued and Paid-Up	650,000	1.00	650,000

Details of the changes in the issued and paid-up share capital of Gimflow since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
09.02.1993	2	1.00	Cash	2
10.05.1993	94,998	1.00	Cash	95,000
25.10.1993	105,000	1.00	Cash	200,000
21.05.2001	450,000	1.00	Cash	650,000

**9. INFORMATION ON THE GREENFIELD GROUP (CONT'D)****(c) Substantial Shareholders**

Gimflow is a wholly owned subsidiary of Greenyield.

**(d) Subsidiary and Associated Companies**

Gimflow does not have any subsidiary or associated companies.

**(e) Employees**

As at 15 August 2006, Gimflow had 11 employees.

**9.6.3 Information on GTSSB****(a) History and Business**

GTSSB was incorporated in Malaysia on 6 August 1990 under the Companies Act, 1965 as a private limited company. GTSSB is principally involved in the marketing and distribution of agricultural related systems and products. It commenced operations on 13 August 1990.

**(b) Share Capital**

The authorised and issued and paid-up capital of GTSSB are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM)
Authorised	500,000	1.00	500,000
Issued and Paid-Up	200,000	1.00	200,000

Details of the changes in the issued and paid-up share capital of GTSSB since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
06.08.1990	2	1.00	Cash	2
08.12.1990	1,998	1.00	Cash	2,000
06.06.1995	50,000	1.00	Cash	52,000
20.02.1998	48,000	1.00	Cash	100,000
06.11.2000	100,000	1.00	Cash	200,000

**(c) Substantial Shareholders**

GTSSB is a wholly owned subsidiary of Greenyield.

**(d) Subsidiary and Associated Companies**

GTSSB does not have any subsidiary or associated companies.

**(e) Employees**

As at 15 August 2006, GTSSB had 7 employees.

## 9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)

### 9.6.4 Information on GISB

#### (a) History and Business

GISB was incorporated in Malaysia on 20 May 1988 under the Companies Act, 1965 as a private limited company. GISB is principally involved in the manufacture and marketing of agricultural systems and products, and plastic-related and wood-related products. It commenced operations on 31 May 1988.

#### (b) Share Capital

The authorised and issued and paid-up capital of GISB are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM)
Authorised	5,000,000	1.00	5,000,000
Issued and Paid-Up	1,108,512	1.00	1,108,512

Details of the changes in the issued and paid-up share capital of GISB since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
20.05.1988	2,000	1.00	Cash	2,000
26.06.1989	48,000	1.00	Cash	50,000
20.09.1990	16,600	1.00	Cash	66,600
30.05.1991	100,400	1.00	Cash	167,000
27.10.1992	183,000	1.00	Cash	350,000
16.11.1993	300,000	1.00	Cash	650,000
27.01.1995	100,000	1.00	Cash	750,000
18.08.1995	210,000	1.00	Cash	960,000
26.01.1998	140,000	1.00	Cash	1,100,000
24.12.2004	8,512	1.00	Capitalisation of amount due to GHSB	1,108,512

#### (c) Substantial Shareholders

GISB is a wholly owned subsidiary of Greenyield.

#### (d) Subsidiary and Associated Companies

GISB does not have any subsidiary or associated companies.

#### (e) Employees

As at 15 August 2006, GISB had 42 employees and 49 contract workers.

### 9.6.5 Information on RCP

#### (a) History and Business

RCP was incorporated in Malaysia on 13 June 1997 under the Companies Act, 1965 as a private limited company with the name of RCP Trading and Services (M) Sdn. Bhd. It changed its name to its present name on 19 August 2002. RCP is principally involved in the trading of agricultural / plantation tools and the provision of technical and consultancy services. It commenced operations on 1 July 1997.

**9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)****(b) Share Capital**

The authorised and issued and paid-up capital of RCP are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM)
Authorised	500,000	1.00	500,000
Issued and Paid-Up	50,000	1.00	50,000

Details of the changes in the issued and paid-up share capital of RCP since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
13.06.1997	4	1.00	Cash	4
06.10.1997	49,996	1.00	Cash	50,000

**(c) Substantial Shareholders**

RCP is a wholly owned subsidiary of Greenyield.

**(d) Subsidiary and Associated Companies**

RCP does not have any subsidiary or associated companies.

**(e) Employees**

As at 15 August 2006, RCP had 10 employees.

**9.7 Related Companies with Similar Trade**

None of the directors or substantial shareholders of the Company or its subsidiaries has any interest, direct or indirect, in any business or company carrying on a similar trade as the Company or its subsidiaries.

**9.8 Related-Party Transactions and Conflict of Interest****(a) Related-Party Transactions**

Save for the acquisition of Greenyield's subsidiaries as set out in Section 9.4.3 "Increase in Authorised Share Capital and Acquisitions of Subsidiaries" of this Prospectus and the disposal of GISB's factory to GHSB as set out in paragraph (vi) hereunder, there are no transactions which are unusual in their nature or conditions, involving goods, services, tangible or intangible assets, to which the Company or any of its subsidiaries or GHSB was a party in respect of the last three (3) financial years and the subsequent financial period thereto, immediately preceding the date of this Prospectus.

Save for the Bank Guarantee, there are no outstanding loans (including guarantees of any kind) made by the Company or any of its subsidiaries or GHSB to or for the benefit of any related parties in respect of the last three (3) financial years and the subsequent financial period thereto, immediately preceding the date of this Prospectus.



## 9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)

Save as disclosed below, there are no existing or proposed related-party transactions or arrangements between the Group and its shareholders and/or directors and/or key management and technical personnel and/or persons connected with any of the aforementioned persons in respect of the last three (3) financial years and the subsequent financial period thereto, immediately preceding the date of this Prospectus:-

- (i) GTSSB had entered into a Tenancy Agreement dated 28 November 2003 with Pyramid Bond Sdn. Bhd. for the rental of the entire ground floor of a four (4)-storey shop-house located at 19, Jalan Seksyen 3/7, Taman Kajang Utama, 43000 Kajang, Selangor Darul Ehsan for a period of 24 months, commencing on 1 December 2003 and expiring on 30 November 2005, at a monthly rental of RM500.00 per month. This Tenancy Agreement has been renewed for a further one (1) year, commencing from 1 December 2005 and expiring on 30 November 2006, for a monthly rental of RM575.00 per month. There is also an option to renew the Tenancy Agreement for another one (1) year, from 1 December 2006 to 30 November 2007.

Pyramid Bond Sdn Bhd is owned by Yap Kim Chou and Lim Thiam Cheok, who are spouses. Yap Kim Chou is the half-sister of Twong Yoke Peng and sister of Yap Kim Lian, who are both substantial shareholders of Greenyield;

- (ii) In the financial years ended 31 July 2004 and 2005, Gimflow, GTSSB and GISB had purchased utensils from Skapbina Sdn. Bhd., a company in which Tham Foo Keong, Tham Foo Choon and Tajuddin bin Ismail are shareholders, and Ishak bin Said and Armaru @ Tharmalingam a/l A. Chinniah are directors and shareholders;
- (iii) In the financial year ended 31 July 2004, GTSSB had sold plantation-related products to Skapbina Sdn Bhd;
- (iv) In the financial years ended 31 July 2005 and 2006, GISB had purchased raw materials for the manufacture of wooden products from Ique Design Sdn Bhd. Tay Kim Chai, a shareholder of Greenyield, owns a 50% equity interest in Ique Design Sdn Bhd;
- (v) In the financial years ended 31 July 2004 to 2006, GISB had sold wooden products to Ique Design Sdn Bhd;
- (vi) GISB and GHSB had entered into a Sale and Purchase Agreement dated 13 May 2004 for the sale of the factory building owned by GISB located at 266 – 269, Jalan Reko, 43000 Kajang, Selangor Darul Ehsan ("**Factory**") for a total consideration of RM317,756.12, which was arrived at based on the net book value of the factory as at 31 July 2003. The purchase consideration was satisfied by way of set-off against the same amount owed by GISB to GHSB. The said agreement was concluded on an "as is where is" basis with effect from 31 January 2004.

A Supplemental Agreement dated 1 April 2005 was entered into by the parties to clarify the terms of the Sale and Purchase Agreement dated 13 May 2004. The Factory was and is at all times constructed on the land belonging to and owned by GHSB ("**GHSB's Land**"). GISB had constructed the Factory on GHSB's Land and had incurred costs in the construction of the Factory. GISB and GHSB agreed that there was no transfer of any interest, option or other right in or over GHSB's Land which remained at all times in the registered and beneficial ownership of GHSB and that only the physical factory building structure owned by GISB was sold to GHSB pursuant to the agreement.

The substantial shareholders and/or directors of Greenyield who have interests in GHSB are Tham Foo Keong, Tham Foo Choon, Tham Fau Sin and Tham Chong Sing; and

**9. INFORMATION ON THE GREENYIELD GROUP (CONT'D)**

- (vii) GISB had entered into a sub-contract dated 7 June 2002 with Lim Choi Thai for providing labour to assemble parts for plastic components, pursuant to which Lim Choi Thai had supplied labour to GISB in the financial years ended 31 July 2004 to 2006.

Lim Choi Thai is the spouse of Tham Fau Sin who is a substantial shareholder of Greenyield.

The amounts transacted pursuant to the above-mentioned related-party transactions in the last three (3) financial years ended 31 July 2004 to 2006, and the estimated amounts proposed to be transacted for the financial year ending 31 July 2007, are set out in the table below:-

No.	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
Nature of transaction	Rental of ground floor of shop-house	Purchase of utensils from Skapbina Sdn Bhd	Sale of plantation-related products to Skapbina Sdn Bhd	Purchase of raw materials from Ique Design Sdn Bhd	Sale of wooden products to Ique Design Sdn Bhd	Sale of Factory	Sub-Contract for Labour
Year Ended 31 July	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2004	<sup>a</sup> -	59	5	-	13	318	21
2005	10	618	-	6	9	-	28
2006	7	<sup>b</sup> (62)	-	17	40	-	65
2007 (estimated)	7	-	-	30	50	-	-

**Notes:-**

*a Rental of RM4,000 was payable in the financial year ended 31 July 2004. However, due to an error, no amount was accrued in that year, and the said rental was actually paid in the financial year ended 31 July 2005.*

*b Purchase returns.*

On 6 June 2005, 30 April 2006 and 31 July 2006, the Company had obtained the approval of its shareholders for the related-party transactions set out in paragraphs (i) to (vii) above.

**(b) Conflict of Interest**

AmMerchant Bank, KPMG, Messrs. Jeff Leong, Poon & Wong and Khong & Jaafar Sdn. Bhd. believe there is no issue of conflict of interest in respect of their respective roles in the proposed listing of the Group.

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