

14. DIRECTORS' REPORT

(Prepared for inclusion in this Prospectus)

CIMB Berhad
Company Number 582504-P

CIMB

Registered Office:

7th Floor, Bangunan CIMB
Jalan Semantan
Damansara Heights
50490 Kuala Lumpur

27 November 2002

The Shareholders of CIMB Berhad,

Dear Sir/Madam

On behalf of the Directors of CIMB Berhad ("CIMB"), I report after due enquiry that during the period from 30 June 2002 (being the date to which the last audited accounts of CIMB have been made up) to 20 November 2002 (being a date not earlier than 14 days before the issue of this Prospectus):

- (a) the business of the CIMB Group has, in the opinion of the Directors of the Company, been satisfactorily maintained;
- (b) in the opinion of the Directors of the Company, no circumstances have arisen which have adversely affected the trading or the value of the assets of the CIMB Group;
- (c) the current assets of the CIMB Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) save as disclosed in this Prospectus, there are no contingent liabilities that have arisen by reason of any guarantees or indemnities given by CIMB or any of its subsidiaries; and
- (e) save as disclosed in this Prospectus, there have been no changes in the published reserves or any unusual factors affecting the profits of the CIMB Group.

Yours faithfully
For and on behalf of the Board
of **CIMB BERHAD**



Dr. Rozali bin Mohamed Ali
Chairman

15. BY-LAWS OF THE EXECUTIVE ESOS

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 Except where the context otherwise requires, the following expression in these By-laws shall have the following meanings:
- | | | |
|-------------------------------------------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Act | : | The Companies Act, 1965 |
| Approved Transfer | : | An approved reason for transfer of securities in accordance with the Rules of MCD |
| Board | : | The Board of Directors |
| CAHB | : | Commerce Asset-Holding Berhad |
| CDS | : | Central Depository System |
| Central Depositories Act | : | The Securities Industry (Central Depositories) Act 1991 |
| Chief Executive of Commerce International | : | Encik Mohamed Nazir bin Abdul Razak |
| Commerce International | : | Commerce International Merchant Bankers Berhad |
| CIMB or Company | : | CIMB Berhad |
| CIMB Group or Group | : | CIMB and its subsidiaries |
| CIMB Shares | : | Ordinary shares of RM1.00 each in CIMB |
| Eligible Executive | : | An executive (including an Executive Director) of CIMB and/or its subsidiaries who meets the criteria of eligibility for participation in the Scheme as set out in Clause 4 hereof |
| ESOS | : | Employee/Executive share option scheme |
| Executive Director | : | A Director of CIMB and/or its subsidiaries who is on the payroll and who is involved in the day-to-day management of CIMB and/or its subsidiaries except for the Chief Executive of Commerce International |
| Grantee | : | Any Eligible Executive who has accepted the Offer by the Company of an Option in accordance with the terms of the Scheme |
| KLSE | : | Kuala Lumpur Stock Exchange |
| Market Day | : | A day on which the KLSE is open for trading in securities |
| Maximum Allowable Allotment | : | The maximum number of new CIMB Shares that can be offered to an Eligible Executive falling within a particular category of Eligible Executive as stipulated in Clause 6 hereof |
| MCD | : | Malaysian Central Depository Sdn Bhd |
| Offer | : | An offer made in writing by the Option Committee to an Eligible Executive in the manner indicated in Clause 5 hereof |
| Offer Date | : | The date on which an Offer is made to an Eligible Executive to participate in the Scheme by the Option Committee |

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

Option	:	The right of a Grantee to subscribe for new CIMB Shares pursuant to the contract constituted by acceptance of an Offer in the manner indicated in Clause 8 hereof
Option Committee	:	The committee appointed by the Board of CIMB to administer the Scheme on behalf of the Board of CIMB
Option Period	:	A period commencing from the Offer Date and expiring on a date which the Option Committee may in its discretion decide provided that no Option Period shall extend beyond the duration or tenure of the Scheme as referred to in Clause 18 hereof
Rules of MCD	:	The Rules of MCD as issued pursuant to the Central Depositories Act
SC	:	Securities Commission
Selling Flexibility	:	The arrangement under which CAHB will allocate a certain quantum of CAHB's CIMB Shares to facilitate the immediate selling by the Grantee who has exercised his Options in accordance with the Selling Flexibility Terms
Selling Flexibility Terms	:	The terms and conditions of the Selling Flexibility as prescribed by CAHB which will be furnished to the Grantee with the Offer
Scheme	:	The ESOS for the grant of Options to Eligible Executives to subscribe for new CIMB Shares on the terms as set out herein
Subscription Price	:	The price at which the Grantee shall be entitled to subscribe for every new CIMB Share by exercising his Option as determined in accordance with Clause 7 hereof
Rules of MCD	:	The rules of MCD as issued pursuant to the Central Depositories Act

1.2 In these By-laws:

- (i) Any reference to a statutory provision shall include any subordinate legislation made from time to time under the provision of any listing requirements, policies and/or guidelines of the KLSE and/or the SC respectively (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the reasonable commercial practice of persons to whom such requirements, policies and/or guidelines are addressed to by the KLSE and/or the SC);
 - (ii) Any reference to a statutory provision shall include that provision as from time to time modified or re-enacted after the date of these By-Laws so far as such modification or re-enactment applies or is capable of applying to any Options offered and accepted prior to the expiry of the Scheme;
 - (iii) Words denoting the singular shall include the plural and references to gender shall include both genders and the neuter;
 - (iv) Any liberty or power which may be exercised or any determination which may be made hereunder by the Option Committee may be exercised at the Option Committee's discretion;
 - (v) The heading in these By-Laws are for convenience only and shall not be taken into account in the interpretation of these By-Laws; and
-

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

- (vi) If an event occurs on a stipulated day which is not a Market Day, then the stipulated day will be taken to be the first Market Day after that day.

2. NAME OF SCHEME

This Scheme will be called the "CIMB Group Executive Share Option Scheme".

3. MAXIMUM NUMBER OF SHARES AVAILABLE UNDER THE SCHEME

3.1 Subject to Clause 3.2, the total number of new CIMB Shares which may be made available under the Scheme shall not exceed ten per centum (10%) of the total issued and paid-up share capital comprising ordinary shares of the Company at any one time.

3.2 Notwithstanding the provision of Clause 3.1 above or any other provisions contained herein, in the event the maximum number of new CIMB Shares comprised in the Options granted under the Scheme exceeds the aggregate of ten per centum (10%) of the issued and paid-up share capital of CIMB as a result of CIMB:

- (i) purchasing its own shares, whereby the shares so purchased in treasury will not be taken into account in calculating the number of its issued and paid-up capital; or
- (ii) cancelling any CIMB Shares purchased by CIMB or reducing its share capital and thereby diminishing its issued and paid-up capital;

then such Options granted prior to the adjustment of the issued and paid-up capital of CIMB shall remain valid and exercisable in accordance with the provisions of this Scheme.

4. ELIGIBILITY

4.1 Any executive (including Executive Director) of the CIMB Group shall be eligible to participate in the Scheme if, as at the Offer Date, the executive:

- (i) has attained the age of eighteen (18) years;
- (ii) is employed by and is on the payroll of a company within the CIMB Group (other than a company which is dormant); and
- (iii) is employed in the position of at least Grade H (i.e. holding a position of at least an executive/associate or such higher position in the CIMB Group).

4.2 Any allocation of Options under the Scheme to any person who is a Director of CIMB shall require prior approval from the shareholders of CIMB in a general meeting.

4.3 Eligibility under the Scheme does not confer on an Eligible Executive a claim or right to participate in or any rights whatsoever under the Scheme and an Eligible Executive does not acquire or have any rights over or in connection with the Options or the new CIMB Shares comprised therein unless an Offer has been made by the Option Committee to the Eligible Executive and the Eligible Executive has accepted the Offer in accordance with the terms of the Offer and the Scheme.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

5. OFFER

- 5.1 The Option Committee shall, within the duration of the Scheme as specified in Clause 18 hereof, make Offers to any Eligible Executive (based on the criteria of allocation as set out in Clause 6 herein) whom the Option Committee may in its sole and absolute discretion select to subscribe for new CIMB Shares.
- 5.2 The actual number of new CIMB Shares which may be offered to an Eligible Executive shall be at the sole and absolute discretion of the Option Committee and, subject to any adjustments that may be made under Clause 14 hereof, shall not be less than one thousand (1,000) CIMB Shares but not more than the Maximum Allowable Allotment as set out in Clause 6 hereof.
- 5.3 Nothing herein shall prevent the Option Committee from making more than one Offer to any Eligible Executive provided always that the total aggregate number of new CIMB Shares to be so offered to any Eligible Executive shall not exceed the Maximum Allowable Allotment of each Eligible Executive as set out in Clause 6 hereof.
- 5.4 Unless otherwise approved in writing by the Option Committee in its absolute discretion, any Offer shall automatically lapse and be null and void in the event of the death of the Eligible Executive or the Eligible Executive ceasing to be employed by the CIMB Group for any reason whatsoever prior to the acceptance of the Offer by the Eligible Executive in the manner set out in Clause 8 hereof.
- 5.5 An Offer may be made upon such terms and conditions as the Option Committee may decide from time to time. Each Offer shall be made in writing and is personal to the Eligible Executive and is non-assignable and non-transferable.

6. MAXIMUM ALLOWABLE ALLOTMENT AND BASIS OF ALLOCATION

- 6.1 Subject to any adjustments which may be made under Clause 14 hereof, the aggregate maximum number of new CIMB Shares that may be offered and allotted to any of the Eligible Executives of the CIMB Group who are entitled to participate in the Scheme shall be at the sole and absolute discretion of the Option Committee after taking into consideration the position, performance, seniority and the length of service of the Eligible Executive in the CIMB Group or such other matters which the Option Committee may in its sole and absolute discretion deem fit, subject to the following:
- (i) the number of new CIMB Shares allocated, in aggregate, to the Executive Directors and senior management of the CIMB Group shall not exceed fifty per centum (50%) of the total new CIMB Shares available under the Scheme; and
 - (ii) the number of new CIMB Shares allocated to any individual Eligible Executive shall not exceed ten per centum (10%) of the total new CIMB Shares available under the Scheme.
- 6.2 A set of criteria on executive eligibility shall be clearly specified and all executives shall be made aware of it through notification in writing.

7. SUBSCRIPTION PRICE

- 7.1 The Subscription Price shall be the higher of the following:
- (i) the weighted average market price of the CIMB Shares as shown in the Daily Official List of the KLSE for the five (5) Market Days immediately preceding the Offer Date with an allowance for a discount of not more than ten per centum (10%) therefrom at the Option Committee's discretion; and
 - (ii) the par value of the CIMB Shares.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

- 7.2 Notwithstanding Clause 7.1 above, in the event the Offer is made to the Eligible Executives prior to the admission of CIMB on the Main Board of the KLSE, the Subscription Price shall be the higher of the following:
- (i) the public issue or offer price of the CIMB Shares as shown in the prospectus of the Company; and
 - (ii) the par value of the CIMB Shares.
- 7.3 The Subscription Price shall be stipulated on each certificate of Option.
- 7.4 The Subscription Price shall be subjected to any adjustments in accordance with Clause 14 herein.

8. ACCEPTANCE OF THE OFFER

- 8.1 The Offer to participate in the Scheme shall be valid for a period of forty-five (45) calendar days from the Offer Date or such longer period as may be determined or extended by the Option Committee on a case to case basis at its discretion. Subject to Clause 8.2 below, the acceptance of an Offer shall be made by way of a written notice from the Eligible Executive to the Option Committee in the form prescribed by the Option Committee. The date of receipt by the Option Committee of such written notice shall constitute the date of acceptance.
- 8.2 In the event that the Eligible Executive fails to accept the Offer and pay the acceptance consideration as set out in Sub-Clause 8.3 hereof within the prescribed period and in the manner in Sub-Clause 8.1 hereof, the Offer shall be deemed rejected by the Eligible Executive and shall be null and void, and of no effect, and the new CIMB Shares comprised in such Options may, at the discretion of the Option Committee, be re-offered to other Eligible Executives.
- 8.3 Acceptance of the Offer by an Eligible Executive shall be accompanied by the payment of One Ringgit (RM1.00) or such other amount and/or in such other currency as may be determined at the discretion of the Option Committee as non-refundable consideration for the Option.
- 8.4 Within thirty (30) calendar days after the due acceptance of the Offer in accordance with the provisions of this Clause or such longer period as may be determined by the Option Committee, the Option Committee shall issue to the Grantee a certificate of Option in such form as may be determined by the Option Committee.
- 8.5 At the time of the acceptance of the Offer, the Eligible Executive must elect to participate or not to participate in the Selling Flexibility. If the Eligible Executive had elected to participate in the Selling Flexibility, then for the duration of the availability of the Selling Flexibility, all Options shall be exercised in the manner prescribed in the Selling Flexibility Terms. If the Eligible Executive had elected not to participate in the Selling Flexibility, then the Eligible Executive shall not be entitled to exercise any Option under the Selling Flexibility.

9. EXERCISE OF OPTIONS

- 9.1 Subject to Sub-Clause 9.2 hereof, an Option can be exercised by the Grantee, by notice in writing to the Company by the Grantee or its authorised agent (subject that such authorised agent must be recognised by the Company) or in such other manner as may be provided under the Selling Flexibility Terms, during the Option Period in respect of all or any part of the new CIMB Shares comprised in the Option. Any partial exercise of an Option shall not preclude the Grantee from exercising the Option in respect of the balance of the CIMB Shares comprised in the Option.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

- 9.2 The Option Committee may with its power under Clause 16 hereof, at any time and from time to time, before an Option is granted, limit the exercise of the Option to a maximum number of new CIMB Shares and/or such percentage of the total new CIMB Shares comprised in the Option during such periods within the Option Period and impose any other terms and/or conditions deemed appropriate by the Option Committee in its sole discretion.
- 9.3 If the Grantee had elected not to participate in the Selling Flexibility or if the Selling Flexibility had been terminated, every such notice referred to in Sub-Clause 9.1 hereof to exercise the Option shall be accompanied by a remittance for the full amount of subscription monies (calculated in accordance with the provisions of Clause 7 hereof) in relation to the number of new CIMB Shares in respect of which the written notice is given unless otherwise agreed by the Company, from time to time, subject that the Company is satisfied adequate financial arrangements shall be in place for the payment of the full amount of the subscription monies.
- 9.4 If the Grantee had elected to participate in the Selling Flexibility and the Selling Flexibility had not been terminated, a remittance for the full amount of subscription monies (calculated in accordance with the provisions of Clause 7 hereof) in relation to the number of new CIMB Shares in respect of which the written notice is given shall be paid to the Company within five (5) Market Days from the date the notice referred to in Sub-Clause 9.1 is received by the Company. Any CIMB Share to be subscribed pursuant to the exercise of the Option and which are not paid to the Company within the aforesaid period, shall be deemed not to have been validly exercised.
- 9.5 The Company shall endeavour to allot and issue such new CIMB Shares to the Grantee in accordance with the provisions of the Company's Articles of Association, the Central Depositories Act and the Rules of the MCD, despatch the notice of allotment to the Grantee and make an application for the listing of and quotation for the new CIMB Shares within ten (10) Market Days from the receipt by the Company of the aforesaid notice and remittance from the Grantee or such other period as may be prescribed by the KLSE.
- 9.6 The Option Committee, the Board and the Company shall not under any circumstances be held liable for any costs, expenses, charges and damages whatsoever and howsoever arising in any event relating to the delay on the part of the Company in allotting and issuing the new CIMB Shares or in procuring the KLSE to list the new CIMB Shares for which the Grantee is entitled to subscribe.
- 9.7 The Grantee who exercises his Option shall provide the Option Committee with his CDS account number in the notice referred to in Sub-Clause 9.3 hereof. The new CIMB Shares to be issued pursuant to the exercise of an Option will be credited directly into the CDS account of the Grantee and a notice of allotment stating the number of shares credited into the CDS account will be issued to the Grantee and no physical share certificate will be issued.
- 9.8 In the event that a Grantee is subject to disciplinary proceedings (whether or not such disciplinary proceedings will give rise to a dismissal or termination of service) the Option Committee shall have the right, at its discretion, to suspend the Grantee's Option pending the outcome of such disciplinary proceedings. The Option Committee may impose such terms and conditions as the Option Committee shall deem appropriate having regard to the nature of the charges made or brought against the Grantee PROVIDED ALWAYS THAT:
- (i) in the event that such Grantee shall subsequently be found not guilty of the charges which gave rise to such disciplinary proceedings, the Option Committee shall reinstate the rights of such Grantee to exercise his Option provided that such reinstatement is within the Option Period;
 - (ii) in the event the disciplinary proceeding results in a recommendation for the dismissal or termination of service of such Grantee, the Option shall immediately lapse and be null and void and of no further force and effect upon pronouncement of the dismissal or termination of service of such Grantee notwithstanding that such recommendation may be subsequently challenged by the Grantee in any other forum; and

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

- (iii) in the event such Grantee is found guilty but no dismissal or termination of service is recommended, the Option Committee shall have the right to determine at its discretion whether or not the Grantee may continue to exercise his Option and if so, to impose such limits, terms and conditions as it deems appropriate, on such exercise.
- 9.9 All Options to the extent unexercised on the expiry of the Option Period applicable thereto shall lapse and have no further effect.
- 9.10 The Company will undertake to keep sufficient authorised and unissued CIMB Shares to satisfy all outstanding Options, which may be exercisable from time to time during the existence of the Scheme.
- 9.11 The new CIMB Shares to be allotted upon any exercise of the Option shall, upon issue and allotment, but subject to the Central Depositories Act and the Rules of the MCD, rank pari passu in all respects with the existing ordinary shares of the Company save and except that the new CIMB Shares will not be entitled to participate in any dividends, rights, allotments and/or other distributions that may be declared, where the entitlement date precedes the said date of allotment and issuance as stipulated therein.

10. TERMINATION OF THE OPTION

- 10.1 In the event of the cessation of employment of a Grantee with the CIMB Group for whatever reason prior to the full exercise of an Option, such Option or the balance thereof, as the case may be, shall forthwith cease to be valid without any claim against the Company **PROVIDED ALWAYS THAT** subject to the written approval of the Option Committee in its discretion, if such cessation occurs by reason of:
 - (i) retirement on attaining the retirement age under the CIMB Group's retirement policy; or
 - (ii) retirement before attaining the normal retirement age but with the consent of the Option Committee; or
 - (iii) ill-health, accidents, injury, physical or mental disability; or
 - (iv) any other circumstances which are acceptable to the Option Committee;such Option shall remain exercisable during the Option Period.
- 10.2 Unless otherwise approved in writing by the Option Committee at its discretion, an Option shall lapse forthwith upon the resignation of the Grantee from his employment with the CIMB Group and the new CIMB Shares comprised in such Option or the balance thereof may, at the discretion of the Option Committee, be re-allotted to other Eligible Executives.
- 10.3 Where a Grantee dies before the expiry of the Option Period, any Offer shall automatically lapse and be null and void unless otherwise approved in writing by the Option Committee in its absolute discretion **PROVIDED ALWAYS THAT** no Option shall be exercised after the expiry of the Option Period.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

11. TAKEOVER

Notwithstanding Clause 9 hereof and subject to the provisions of any applicable statutes, rules, regulations and/or conditions issued by the relevant regulatory authorities, in the event of:

- (i) a take-over offer being made for the Company, under the Malaysian Code on Take-Over and Mergers, 1998, to acquire the whole of the issued ordinary share capital of the Company (or such part thereof not at the time held by the person making the take-over offer ("Offeror") or any persons acting in concert with the Offeror), a Grantee will be entitled within such period to be determined by the Option Committee, to exercise all or any part of his Options and the Directors of CIMB shall use their best endeavours to procure that such a general offer be extended to any new CIMB Shares that may be issued pursuant to the exercise of the Options under this Clause; and
- (ii) the Offeror becoming entitled or bound to exercise the right of compulsory acquisition of new CIMB Shares under the provisions of the Securities Commission Act, 1993 and gives notice to the Company that it intends to exercise such right on a specific date ("Specific Date"), a Grantee will be entitled to exercise all or any part of his Option from the date of service of the said notice to the Company until and inclusive of the date on which the right of compulsory acquisition is exercised.

In the foregoing circumstances, if the Grantee fails to exercise his Options or elects to exercise only in respect of a portion of such CIMB Shares, then any Options to the extent unexercised by the expiry of the periods stipulated in the aforesaid circumstances shall automatically lapse and be null and void.

12. SCHEME OF ARRANGEMENT, AMALGAMATION AND RECONSTRUCTION

Notwithstanding Clause 9 hereof and subject to the discretion of the Option Committee, in the event of the court sanctioning a compromise or arrangement between the Company and its members proposed for the purpose of, or in connection with, a scheme of arrangement and reconstruction of the Company under Section 176 of the Act or its amalgamation with any other company or companies under Section 178 of the Act, a Grantee may be entitled to exercise all or any part of his Option which remains unexercised pursuant to the terms and conditions existing therein, at any time commencing from the date upon which the compromise or arrangement is sanctioned by the court and ending on the date upon which it becomes effective. All Options, to the extent unexercised after the expiry of the period stipulated above, shall automatically lapse and shall become null and void.

13. RETENTION PERIOD

The new CIMB Shares to be allotted and issued to the Grantee pursuant to the exercise of any Option under this Scheme will not be subjected to any retention period.

14. ALTERATION OF SHARE CAPITAL DURING THE OPTION PERIOD

14.1 In the event of Capital Distribution (as defined below) or alteration in the capital structure of the Company during the Option Period, or during the period that an Offer is open for acceptance, whether by way of rights issue, bonus issue or other capitalisation issues, consolidation or subdivision of shares, or capital reduction howsoever taking place:

- (i) the Subscription Price; and/or
- (ii) the number of new CIMB Shares comprised in the Option so far as unexercised; and/or
- (iii) the number of new CIMB Shares and/or Subscription Price comprised in an Offer which is open for acceptance (if such Offer is subsequently accepted in accordance with the terms of the Offer and the Scheme);

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

may be adjusted in such manner as the Board of the Company in their discretion deem fair and reasonable **PROVIDED ALWAYS THAT:**

- (i) No adjustment to the Subscription Price shall be made which would result in the new CIMB Shares to be issued on the exercise of the Option, being issued at a discount to par value, and if such an adjustment would but for this provision have so resulted, the Subscription Price payable shall be the par value of the new CIMB Shares;
- (ii) Where any adjustment to the Subscription Price shall result in a fraction of a sen, the new Subscription Price shall be rounded down to the nearest sen;
- (iii) In the event that a fraction of a new CIMB Share arising from the adjustments referred to in this Clause would otherwise be required to be issued upon the exercise of an Option by the Grantee, the Grantee's entitlement shall be rounded down to the nearest whole number;
- (iv) Upon any adjustment being made under this Clause, the Option Committee shall notify the Grantee (or his legal representatives where applicable) in writing of the adjusted Subscription Price and/or the adjusted number of shares comprised in the Option, or notify the affected Eligible Executive of the new Subscription Price and/or the new number of CIMB Shares comprised in the Offer (which will become effective if and when the Offer is accepted) which is already opened for acceptance or may be capable of being accepted; and
- (v) Such adjustments (save for adjustments arising from rights issue) would give the Grantee or the Eligible Executive the same proportion of the capital as that to which he was previously entitled.

For the purposes of this Sub-Clause 14.1, "Capital Distribution" shall (without prejudice to the generality of that expression) include distributions in cash or specie or by way of issue of CIMB Shares or other securities credited as fully or partly paid up by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund). Any dividend declared or provided for by the Company in the accounts of any period shall (whenever paid and howsoever described) be deemed to be a Capital Distribution unless the aggregate dividends declared or provided for the financial year is less than three per centum (3%) of the nominal value of the CIMB Shares.

- 14.2 The adjustment pursuant to this Clause shall be made on the day immediately following the books closure date for the event giving rise to the adjustment.
- 14.3 The provisions of Sub-Clause 14.1 above shall not apply where the alteration in the capital structure of the Company arises from:
- (i) an issue of new CIMB Shares or other securities convertible into CIMB Shares or rights to acquire or subscribe for CIMB Shares in consideration or part consideration for an acquisition of any other securities, assets or business;
 - (ii) a special issue of new CIMB Shares or other securities to Bumiputera investors nominated by the Minister of Finance, Malaysia and/or other government authority to comply with the Government's policy on Bumiputera capital participation;
 - (iii) a private placement of new CIMB Shares by the Company;
 - (iv) a share buy-back arrangement by the Company pursuant to Section 67A of the Act;
 - (v) an issue of new CIMB Shares arising from the exercise of any conversion rights attached to securities convertible to CIMB Shares or upon exercise of any other rights including warrants (if any) issued by the Company; or
 - (vi) an issue of new CIMB Shares upon the exercise of Options pursuant to the Scheme.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

15. QUOTATION OF NEW SHARES

If at the time of allotment of the new CIMB Shares pursuant to the exercise of the Option, the existing issued ordinary shares of the Company are quoted on the KLSE, the Company shall make an application to the KLSE for its permission to deal in and for quotation of the new CIMB Shares so allotted.

16. ADMINISTRATION

This Scheme shall be administered by the Option Committee on behalf of the Board of CIMB. The Option Committee shall consist of such persons as shall be appointed from time to time by the Board. The Board shall have the discretion as it deems fit to approve, rescind and/or revoke the appointment of any person in the Option Committee. The Option Committee shall be vested with such powers and duties as are conferred upon it by the Board to administer the Scheme in such manner it shall in its discretion deem fit. The Option Committee may, for the purpose of administering this Scheme, do all acts and things and enter into any transactions, agreements, deeds, documents or arrangements, and make rules, regulations or impose terms and conditions or delegate part of its power relating to the Scheme which the Option Committee may in its discretion consider to be necessary or desirable for giving full effect to the Scheme.

17. AMENDMENT AND/OR MODIFICATION TO THE SCHEME

The Scheme may from time to time be modified and/or amended, partly or wholly, by a resolution of the Board without the approval of the Company's shareholders in a general meeting provided that no such amendment shall be made which would either:

- (i) materially prejudice the rights then accrued to any Grantee without his/her prior consent; or
- (ii) alter to the advantage of any Grantee without the prior approval of the Company's shareholders in a general meeting, save and except for the extension of the duration or tenure of the Scheme as provided in Clause 18.2 hereof.

Any amendments/modifications to the By-laws shall not contravene any provision of the Guidelines on ESOS under the Policies and Guidelines on Issue/Offer of Securities issued by the SC.

18. DURATION AND TERMINATION OF THE SCHEME

18.1 The Scheme can be launched or implemented by the Company upon receipt of relevant approvals from the SC, KLSE and shareholders of the Company, the fulfillment of any conditions attached thereto and upon the adviser for the Company submitting to the SC the following:

- (i) final copy of these By-Laws; and
- (ii) confirmation letter from the adviser that the Company:
 - (a) has fulfilled the SC's conditions of approval for the Scheme and that the By-Laws do not contravene any of the provision of guidelines on the ESOS as stipulated under the "Policies and Guidelines on Issue/Offer of Securities of the SC" save for any departures from the said guidelines approved by SC; and
 - (b) has obtained other relevant approvals for the Scheme and has fulfilled any conditions imposed therein;

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

wherein the effective date of the launch or implementation of the Scheme (“Effective Date”) shall be the date of the confirmation letter from the adviser of the Company as abovementioned.

- 18.2 The Scheme shall be in force for a period of five (5) years from the Effective Date (“First Five Years”), provided always that on or before the expiry thereof, the Option Committee shall have the absolute discretion, without the Company’s shareholders approval, to extend in writing the duration or tenure of the Scheme (as many times as the Option Committee may deem fit) for up to another five (5) years immediately from the expiry of the First Five Years.
- 18.3 Any extension/renewal of the duration or tenure of the Scheme beyond ten (10) years from the Effective Date may only be made by the Option Committee with the approval of the relevant authorities and shareholders of the Company and without contravening any applicable laws prevailing at the time of such extension/renewal.
- 18.4 In the event of any extension/renewal of the duration or tenure of the Scheme, the Company shall (where applicable) inform the new Option Period to the relevant Grantee in such manner of communication as the Option Committee deems fit.
- 18.5 Notwithstanding the provision of Sub-Clause 18.1 above, the Scheme may be terminated by the Company prior to the expiry of its duration or tenure stated in this Clause 18, **PROVIDED ALWAYS THAT** prior to the termination of the Scheme, the following conditions must have been satisfied by the Company:
- (i) that the approval from the SC for the termination of the Scheme have been obtained;
 - (ii) that the consent from the Company’s shareholders at a general meeting have been obtained wherein at least a majority of the shareholders present must have voted in favour of the termination; and
 - (iii) that the written consent from all Grantees who have yet to exercise their Option, either in part or in whole, have been obtained;

whereupon the Options unexercised or partially exercised shall be deemed to have been terminated and be null and void on the date on which the last of the abovementioned conditions is fulfilled.

19. DISPUTES

In the event of any dispute or difference arising between the Option Committee and an Eligible Executive or a Grantee, as to any matter or thing of any nature arising hereunder, the Option Committee shall determine such dispute or difference by a written decision (without the obligation to give any reason therefor) given to the Eligible Executive or Grantee, as the case may be. The said decision shall be final and binding on the parties unless the Eligible Executive and Grantee, as the case may be, shall dispute the same by written notice to the Option Committee within fourteen (14) days of the receipt of the written decision, in which case such dispute or difference shall be referred to the decision of the external auditors of the Company for the time being, acting as experts and not as arbitrators, whose decision shall be final and binding in all respects. In the event that the external auditors of the Company are unable to reach a decision in respect of the dispute, such dispute shall be referred to a court of law of competent jurisdiction in Malaysia, whose decision shall be final and binding in all respects.

20. INSPECTION OF AUDITED ACCOUNTS

All Grantees are entitled to inspect the latest audited accounts of the Company during the normal office hours on any working day at the Registered Office of the Company.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

21. COSTS AND EXPENSES

All fees, costs and expenses incurred in relation to this Scheme including but not limited to the fees, costs and expenses relating to the issue and allotment of the new CIMB Shares pursuant to the exercise of any Option shall be borne by the Company.

22. SCHEME NOT A TERM OF EMPLOYMENT

This Scheme shall not form part of or constitute or in any way be construed as a term or condition of employment of any executive. This Scheme shall not confer or be construed to confer on an Eligible Executive any special rights or privileges over the Eligible Executive's terms and conditions of employment in the CIMB Group under which the Eligible Executive is employed nor any rights additional to compensation or damages that the Eligible Executive may be normally entitled to arising from the cessation of such employment.

23. ARTICLES OF ASSOCIATION

Notwithstanding the terms and conditions contained in this By-laws, if a situation of conflict should arise between the Scheme and the Articles of Association of the Company, the provisions of the Articles of Association of the Company shall prevail at all times.

24. TRANSFER FROM OTHER COMPANIES TO THE GROUP

In the event that:

- (i) an executive or Executive Director who was employed in a company which is not within the CIMB Group and is subsequently transferred from such company to any company within the CIMB Group; or
- (ii) an executive or Executive Director who was in the employment of a company which subsequently becomes a member of the CIMB Group as result of a restructuring exercise or otherwise involving CIMB and/or any company within the CIMB Group with any of the first mentioned company stated in (i) above;

(the first mentioned company in (i) and (ii) above are hereinafter referred to as the "Previous Company"), such an executive of the Previous Company ("the Affected Executive"), will, if the Affected Executive satisfies all conditions under Clause 4 hereof:

- (i) be entitled to continue to exercise all such unexercised Option(s) which were granted to him under the Previous Company's ESOS in accordance with the By-Laws of such Previous Company's ESOS but he shall not, upon such transfer or restructuring or divestment as the case may be, be eligible to participate for further options of such Previous Company's ESOS;
- (ii) be eligible to participate in the Scheme only for the remaining duration of the Scheme, subject to the Option Committee's approval;
- (iii) if the Affected Executive had participated in the Previous Company's ESOS, the number of new CIMB Shares to be offered to such Affected Executive under the Scheme shall be subject to the discretion of the Option Committee after taking into consideration, amongst others, the number of shares comprised in the option that were offered or exercised under the Previous Company's ESOS, and the Maximum Allowable Allotment under the Scheme.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

25. DIVESTMENT FROM THE GROUP

If a Grantee who was in the employment of a company in the CIMB Group, which was subsequently divested wholly, or in part, from the CIMB Group which resulted in a subsequent holding of fifty per centum (50%) or less by the CIMB Group, then such Grantee:

- (i) will be entitled to continue to exercise all such unexercised Option, which were granted to him under the Scheme within a period of six (6) months from the date of such divestment or such period as the Option Committee may approve and within the Option Period, failing which the right of such Grantee to subscribe for that number of the new CIMB Shares or any part thereof granted under such unexercised Option shall automatically lapse upon the expiration of the said period of six (6) month period and be null and void and of no further force and effect; and
- (ii) shall not be granted further Options under the Scheme.

26. SUBSEQUENT EMPLOYEE/EXECUTIVE SHARE OPTION SCHEMES

Subject to the approval of the SC, the Company may establish a new ESOS after the expiry date of this Scheme if this Scheme is not renewed or upon termination of this Scheme. Where this Scheme has been renewed (in accordance with Clause 18 of these By-laws), a new Scheme may be established upon expiry of the renewed Scheme.

27. PREVIOUS EMPLOYEE/EXECUTIVE SHARE OPTIONS SCHEME

These By-Laws shall supersede and replace any previous By-Laws of the Company.

28. COMPENSATION

28.1 The Scheme shall not accord the Grantee any additional right to compensation or damages in consequence of the cessation of his/her employment or appointment for any reason whatsoever.

28.2 Participation in this Scheme by a Grantee is a matter entirely separate from his/her terms or conditions of employment and participation in this Scheme shall in no respect howsoever affect in any way a Grantee's terms and conditions of employment. In particular (but without limiting the generality of the foregoing words), any Grantee who leaves employment shall not benefit under this Scheme which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.

29. TAXES

All taxes (including income tax), if any, arising from the exercise of any Option under the Scheme shall be borne by the Grantee.

30. WINDING UP

All outstanding Options shall be automatically terminated in the event that a resolution is passed or a court order is made for the winding up of the Company.

31. RIGHTS OF A GRANTEE

The Options shall not carry any rights to vote at any general meeting of the Company. The Grantee shall not in any event be entitled to any dividends, rights or other entitlement on his unexercised Options.

15. BY-LAWS OF THE EXECUTIVE ESOS (Cont'd)

32. SELLING FLEXIBILITY

In conjunction with this Scheme, CAHB has agreed to provide a Selling Flexibility the terms of which are as follows:

- (i) CAHB will set aside a pool of shares into a CDS account with a nominee company, which will either be CIMSEC Nominees (Tempatan) Sdn Bhd or CIMSEC Nominees (Asing) Sdn Bhd (collectively known as the “Nominee”)
- (ii) Grantee may elect to participate in the Selling Flexibility;
- (iii) Grantee may elect not to participate in the Selling Flexibility;
- (iv) Grantees will be given the opportunity to participate in the Selling Flexibility upon exercising their Options. Upon exercising their Options the Grantee must give an exercise notice to CIMB. In each of the exercise notice, there will also be an irrevocable authorisation and instruction for the Nominee to sell CIMB Shares at any price not below a certain strike price (“Minimum Price”);
- (v) upon receipt of the exercise notice (“Exercise Date”), the Nominee must transfer CIMB Shares via Approved Transfers equivalent to the Options exercised from CAHB’s CDS account with the Nominee to the Grantee’s CDS account with the same Nominee;
- (vi) simultaneous with the transfer, the Nominee must sell the CIMB Shares at a price not below the Minimum Price. The CIMB Shares exercised must be transferred and deposited into the Grantee’s CDS account no later than 12.30pm on the 2nd Market Day following the Exercise Date or within such time period as to ensure that the CIMB Shares shall be transferred to the purchaser’s securities account and vested in him within the time period provided under the KLSE’s trading rules;
- (vii) proceeds from all disposals will be received by the Nominee. The Nominee will release the proceeds to the Grantees (net of transaction costs and the Subscription Price which is remitted to CIMB) after the new CIMB Shares pursuant to the exercise of the Options have been transferred back to CAHB as described in note (viii) below;
- (viii) upon the issue and allotment of the new CIMB Shares arising from the exercise of the Options to the Grantees, these shares would be transferred back to CAHB via Approved Transfer; and
- (ix) if any of the CIMB Shares cannot be sold within 2 Market Days, the Nominee must transfer the unsold CIMB Shares back to the ESOS pool account by way of an Approved Transfer. These shares transferred back shall be deemed not to be exercised by the Grantee, and therefore shall be exercisable by the Grantee at a later date.

16. STATUTORY AND GENERAL INFORMATION

16.1 Share Capital

- (i) Save for the new CIMB Shares to be allotted pursuant to the Executive ESOS, no shares will be allotted or issued on the basis of this Prospectus later than 12 months after the date of the issue of this Prospectus.
- (ii) There are no founder, management or deferred shares in the Company. There is only one class of shares in the Company, namely ordinary shares of RM1.00 each, all of which rank pari passu with one another.
- (iii) Save for as disclosed in Sections 7.1,7.3(i) and 7.3(iv) of this Prospectus, no shares, stocks or debentures of the Company or its subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the 2 preceding years from the date of this Prospectus.
- (iv) Save for as disclosed in Sections 6.1.4 and 6.1.6 and 6.2 of this Prospectus, no person including Directors or employees of the CIMB Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiaries nor has any options to subscribe for securities been granted or exercised by any Directors or employees during the last financial year.
- (v) Other than as disclosed in Sections 6.1.5 and 6.1.6 of this Prospectus, there is currently no scheme involving the employees in the capital of the Company or its subsidiaries
- (vi) As at the date of this Prospectus, the Company does not have any outstanding convertible debt securities.

16.2 Articles of Association

The following provisions are reproduced from the Company's Articles of Association and is qualified in its entirety by the provisions of the Articles of Association of the Company and by applicable law:

(i) Transfer of securities

The provisions of the Company's Articles of Association as to the arrangements for the transfer of securities and (where permitted) any restrictions on their free transferability are as follows:

Article 25 - Transfer of securities

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

16. STATUTORY AND GENERAL INFORMATION (*Cont'd*)

Article 26 - No liability

- (1) Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of Securities apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred and although transferred, the transfer may, as between the transferor and transferee be liable to be set aside and notwithstanding that the Company may have notice of such transfer and in every such case, the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Securities and the previous holder shall so far as the Company is concerned, be deemed to have transferred his whole title hereto.
- (2) The Central Depository may in its absolute discretion refuse to register any transfer of Securities that does not comply with the Central Depositories Act and the Rules.

Article 27 - Person under disability

Subject to Article 26(2), no Securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Article 28 - Renunciation

Subject to the provisions of these Articles, the Directors may recognise a renunciation of any Securities by the Allottee thereof in favour of some other persons.

Article 29 - Death of Member

In the case of the death of a Member, the legal representatives of the deceased shall be the only person recognised by the Company as having any title to his interest in the Securities but nothing herein contained shall release the estate of the deceased Member from any liability in respect of the Securities which had been held by the deceased Member.

Article 30 - Share of deceased or bankrupt member

Subject to the Rules and the Central Depositories Act, any person becoming entitled to a Security in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Security or to have a person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Security by that Member before his death or bankruptcy.

Article 31 - Notice of election

If the person so becoming entitled elects to have the Listed Securities transferred to him, a notice in writing signed by him stating that he so elects must be served by him on the Central Depository in accordance with the Rules. If he elects to have the Listed Securities transferred to another person he shall testify his election by serving a notice in writing to that effect to the Company and on the Central Depository and executing such instruments as the Central Depository may require. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 32 - Person entitled or may receive dividend, etc.

Where the registered holder of any Security dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Directors on that behalf be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt.

Article 33 - Transmission of securities

- (1) Where:
- (a) the Securities of the Company are listed on an Approved Market Place; and
 - (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules in respect of such securities;

the Company shall, upon request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (“the Foreign Register”) to the register of holders maintained by the registrar of the Company in Malaysia (“the Malaysian Register”) provided that there shall be no change in the ownership of such Securities.

- (2) For the avoidance of doubt, no transmission of Securities from the Malaysian Register into the Foreign Register shall be allowed by the Company despite the fulfilment of the requirements in Articles 33(1)(a) and 33(1)(b) above.

(ii) Remuneration of directors

The provisions in the Company’s Articles of Association in respect of the remuneration of directors are as follows:

Article 85 - Directors’ remuneration

The fees payable to the Directors shall from time to time be determined by an Ordinary Resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree Provided Always that:

- (a) salaries payable to executive Director(s) may not include a commission on or percentage of turnover;
- (b) fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover;
- (c) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
- (d) fees payable to Directors shall not be increased except pursuant to an Ordinary Resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.

16. STATUTORY AND GENERAL INFORMATION (*Cont'd*)

Article 86 - Reimbursement of expenses

- (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending board meetings of the Company.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing a special remuneration in addition to his Director's fees and such special remuneration may be by way of fixed sum or otherwise as may be arranged.

(iii) Voting and borrowing powers of directors

The provisions in the Company's Articles of Association dealing with the voting powers of the Directors in proposals, arrangements or contracts in which they are interested and the borrowing powers exercisable by them and how much borrowing powers can be varied are as follows:

Article 90 - Directors' borrowing powers

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

Article 106 - Restriction on voting

A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted.

Article 107 - Power to vote

Subject to Article 106, a Director may vote in respect of:

- (1) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (2) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of security.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 108 - Directors may become directors of other corporation

A Director of the Company may be or become a Director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in the manner aforesaid provided always that he has complied with Section 131 and all other relevant provisions of the Act, the Listing Requirements and of these Articles.

(iv) Changes in capital and variation of class rights

The provisions of the Company's Articles of Association as to changes in share capital and variation of class rights are as follows:

Article 5 - Shares buy back

Subject to and in accordance with the Act and the rules, regulations, orders and guidelines issued by the Exchange and any other relevant authority from time to time, the Company shall be entitled at any time and from time to time and on any terms it deems fit, purchase and/or acquire its own shares.

Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Act and the rules, regulations, orders and guidelines issued by the Exchange and any other relevant authority from time to time.

Article 6 - Rights of Preference Shareholders

- (1) Subject to the Act, any preference shares may with the sanction of an Ordinary Resolution be issued on the terms that they are or at the option of the Company are liable to be redeemed but the total nominal value of the issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time and the Company shall not issue preference shares ranking in priority over preference shares already issued but may issue preference shares ranking equally therewith.
- (2) A holder of preference shares shall only have a right to vote in each of the following circumstances:
 - (i) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
 - (ii) on a proposal to reduce the Company's share capital;
 - (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (iv) on a proposal that affects the rights attached to the preference shares;

16. STATUTORY AND GENERAL INFORMATION (*Cont'd*)

- (v) on a proposal to wind up the Company; and
 - (vi) during the winding up of the Company.
- (3) The holder of preference shares shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.
- (4) A holder of preference shares shall be entitled to the same rights as a holder of ordinary shares in relation to receiving notices, reports, audited accounts and attending meetings.

Article 8 - Modification of class rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths (3/4) of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 152 of the Act shall apply with such adaptations as are necessary.

Article 9 - No alteration of rights by issuance of new shares

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

Article 10 - Commission on subscription of shares

The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate or the per centum of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. Such commission may be satisfied by the payment of cash or the allotment of fully paid up shares or partly paid up shares or by a combination of any of the aforesaid methods of payment. The Company may, on any issue of shares, also pay such brokerage as may be lawful.

Article 11 - Interest on share capital during construction of works on building

Where any shares are issued for the purpose of raising money to defray the expenses of construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 12 - Trusts not to be recognised

Except as required by law and as provided under the Rules, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.

Article 46 - Power to increase capital

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

Article 47 - Offer of new shares

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered and limiting a time within which the offer, if not accepted shall be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may also, in its sole and absolute opinion, dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Article.

Article 48 - Waiver of convening extraordinary general meeting

Notwithstanding Article 47 above, but subject always to the Act and the Listing Requirements, the Company may apply to the Exchange for waiver of convening extraordinary general meetings to obtain shareholders' approval for further issuance of shares (other than bonus or rights issue) where:

- (a) in accordance with the provision of Section 132D of the Act, there is still in effect, a resolution approving the issuance of shares by the Company; and
- (b) the aggregate issue of which in any one (1) financial year do not exceed ten per cent (10%) of the issued share capital of the Company (other than by way of bonus or rights issue).

Article 49 - Ranking of new shares

Except so far as otherwise provided by the conditions of issue in these Articles or the Central Depositories Act or the Rules, any share capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 50 - Power to alter capital

The Company may by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) divide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association of the Company by subdivision of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares;
- (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (d) subject to the provisions of these Articles and the Act, convert and/or re-classify any class of shares into any other class of shares.

Article 51 - Power to reduce capital

The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner authorised by the Act and subject to any consent required by law.

16.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of the Directors of the Company are set out in Section 1 of this Prospectus.
- (ii) A Director of the Company is not required to hold any qualification shares in the Company unless otherwise so fixed by the Company at General Meeting.
- (iii) No Director or key management personnel of the Group is or was involved in the following events (whether in our outside Malaysia):
 - (a) a petition under any bankruptcy or insolvency laws filed (and not struck out) against such person or any partnership in which he is or was a partner or any corporation of which he is or was a director or key personnel;
 - (b) conviction in a criminal proceeding or is a named subject of a pending criminal proceedings; or
 - (c) the subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or governmental body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

- (iv) Based on to the Register of Substantial Shareholders, the direct and indirect interests of the substantial shareholders in the Company immediately before and after the Restricted Offer for Sale and EES are as follows:

Substantial Shareholder	Before the Restricted Offer for Sale and EES				After the Restricted Offer for Sale and EES			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of CIMB Shares held	%	No. of CIMB Shares held	%	No. of CIMB Shares held	%	No. of CIMB Shares held	%
CAHB	807,585,000	95.01	-	-	636,350,000	74.86 ^{*1}	-	-
Employees Provident Fund Board	-	-	807,585,000	95.01 ^{*1}	-	-	636,350,000	74.86 ^{*1}
MoF Inc.	-	-	807,585,000	95.01 ^{*1}	-	-	636,350,000	74.86 ^{*1}
Khazanah	-	-	807,585,000	95.01 ^{*1}	-	-	636,350,000	74.86 ^{*1}

Note:

^{*1} Deemed interest pursuant to Section 6A of the Act by virtue of their interest in CAHB based on CAHB's record of depositors as at 21 November 2002.

- (v) Based on to the Register of Directors' Shareholding, the direct and indirect interests of the Directors in the Company immediately before and after the Restricted Offer for Sale and EES are as follows:

Name	Designation	Before the Restricted Offer for Sale and EES				After the Restricted Offer for Sale and EES			
		<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
		No. of CIMB Shares held	%	No. of CIMB Shares held	%	No. of CIMB Shares held	%	No. of CIMB Shares held	%
Dr. Rozali bin Mohamed Ali	Non Executive Chairman and	-	-	-	-	150,000	(i)	-	-
Mohamed Nazir bin Abdul Razak [#]	Non Executive Director	-	-	-	-	-	-	-	-
Cheim Dau Meng	Non Executive Director	-	-	-	-	-	-	-	-
Dato' Hamzah bin Bakar	Independent Non Executive Director	-	-	-	-	50,000	(i)	-	-
Dato' Halim @ Ahmad bin Muhamat	Non Executive Director	-	-	-	-	50,000	(i)	-	-
Charon Wardini bin Mokhzani	Independent Non Executive Director	-	-	-	-	50,000	(i)	-	-

Notes:

[#] The shareholding of Mohamed Nazir bin Abdul Razak does not include the share options granted under the CEO Option.

⁽ⁱ⁾ Less than 1% of the issued and paid-up share capital of the Company.

- (vi) Save as disclosed in Section 10.2 of this Prospectus, none of the other Directors or substantial shareholders of the Company have any interest, direct or indirect, in any business carrying on a similar trade as that of the Company and/or its subsidiaries.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

- (vii) Save as disclosed in this Prospectus, none of the Directors are aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public and which could materially affect the profits of CIMB and its subsidiaries.
- (viii) Save as disclosed in Sections 10 and 16.6 of this Prospectus, none of the Directors or Substantial Shareholders of the Company have any interest in any contract or arrangement which is significant in relation to the business of the CIMB Group subsisting at the date of this Prospectus.
- (ix) Save as disclosed in Section 10.1 of this Prospectus, none of the Directors or Substantial Shareholders of the Company have any interest, direct or indirect, in the promotion of, or in any material assets, within the 2 years preceding the date of this Prospectus, acquired or disposed of by or leased to, or proposed to be acquired or disposed of by or leased to the CIMB Group.
- (x) Save for the Executive ESOS, no option to subscribe for securities of the Company or any of its subsidiaries was granted to or exercised by any Directors during the last financial year.

16.4 General

- (i) The nature of the CIMB Group's business has been disclosed in Section 7.2 of this Prospectus. Listed below are subsidiaries and associated companies of CAHB as at 21 November 2002, all of which are incorporated in Malaysia unless otherwise stated. Other than as mentioned in Section 7.3 of this Prospectus and those stated below, there are no corporation which is deemed related to CIMB by virtue of Section 6 of the Companies Act 1965.

Company	Date of incorporation	Effective equity interest %	Principal activities
Commerce Asset Fund Managers Sdn Bhd	20.02.1995	70.00	Fund management
Commerce MGI Sdn Bhd	16.09.1994	51.00	Dormant
Commerce Asset Realty Sdn Bhd	10.11.1982	100.00	Holding of properties for letting to a related company
Commerce Asset Nominees Sdn Bhd	19.02.1980	100.00	Nominee services
AMAL Assurance Berhad	10.05.1990	100.00	Life assurance business
Commerce Asset Ventures Sdn Bhd ("CAV")	16.01.1995	100.00	Providing management services
Commerce Volantia Sdn Bhd	11.04.1985	100.00	Dormant
Commerce Trust Bhd	13.06.1994	70.00	Unit trust manager
BCB	30.12.1972	100.00	Commercial banking and related financial services
PT Bank Niaga Tbk ⁽ⁱ⁾	26.09.1955	51.00	Banking and other financial services
Held through CAV			
CAV Private Equity Management Sdn Bhd	08.05.2000	100.00	Providing management and advisory services
Ekspedisi Yakin Sdn Bhd	15.04.1999	100.00	Leisure and entertainment services

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Company	Date of incorporation	Effective equity interest %	Principal activities
Held through Ekspedisi Yakin Sdn. Bhd			
Opera Café Sdn Bhd	29.11.1996	100.00	Dormant
Quantum Epic Sdn Bhd	07.06.1999	100.00	Leisure and entertainment services
Radiant Direction Sdn Bhd	24.05.1999	100.00	Leisure and entertainment services
Held through BCB			
BOC Nominees Sdn Bhd	19.01.1985	100.00	Nominee services
BOC Nominees (Tempatan) Sdn Bhd	09.09.1993	100.00	Nominee services
BOC Nominees (Asing) Sdn Bhd	09.09.1993	100.00	Nominee services
EPIC-I Sdn Bhd	27.02.1985	100.00	Provision of outsourcing activities
Bumiputra-Commerce Bank (L) Limited	01.04.1993	100.00	Offshore banking
Bumiputra-Commerce Trustee Berhad	19.01.1988	100.00	Trustee services
BBMB Unit Trust Management Berhad	07.01.1989	100.00	Investment holding
Bumiputra-Commerce Factoring Berhad	02.07.1981	100.00	Factoring and loan management
Bumiputra-Commerce Leasing Berhad	31.10.1983	100.00	Leasing
Bumiputra-Commerce Properties Sdn Bhd	04.09.1973	100.00	Dormant
Bumiputra-Commerce International Trust (Labuan) Berhad	24.09.1990	100.00	Offshore trust
BBMB Securities (Holdings) Sdn Bhd	19.09.1987	100.00	Investment holding company
Semerak Services Sdn Bhd	28.05.1975	100.00	Service company
Bumiputra Commerce Nominees Sdn Bhd	04.03.1968	100.00	Nominee services
Bumiputra-Commerce Nominees (Tempatan) Sdn Bhd	25.08.1993	100.00	Nominee services
Bumiputra-Commerce Nominees (Asing) Sdn Bhd	25.08.1993	100.00	Nominee services
Bumiputra Nominee Ltd (incorporated in the United Kingdom)	01.10.1979	100.00	Dormant
Bumiputra-Commerce Finance Berhad	04.08.1967	100.00	Finance company

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Company	Date of incorporation	Effective equity interest %	Principal activities
BBMB International Bank (L) Ltd	02.10.1990	100.00	Under voluntary liquidation
BBMB Finance (Hong Kong) Limited <i>(incorporated in Hong Kong)</i>	13.11.1979	100.00	Dormant
Held through BBMB Securities (Holdings) Sdn Bhd			
BBMB Futures Sdn Bhd	12.12.1995	100.00	Dormant
Held through BBMB Finance (Hong Kong) Limited			
BBMB Finance Nominee (Hong Kong) Limited <i>(incorporated in Hong Kong)</i>	14.01.1980	100.00	Dormant

Note:

⁽ⁱ⁾ PT Bank Niaga Tbk became a subsidiary of CAHB on 22 November 2002.

The associated companies of CAHB are as follows:

Company	Date of incorporation	Effective equity interest %	Principal activities
Rangkaian Segar Sdn Bhd	17.10.1996	20.00	Establishment, operation and management of an electronic collection system for toll and transport operators
Bank Muamalat Malaysia Berhad	01.10.1965	30.00	Islamic banking activities
Held through CAV			
Sesama Medical College Management Sdn. Bhd	11.04.1992	30.00	Learning and education
Carotech Sdn Bhd	16.07.1990	27.07	Production of palm oil based pharmaceutical products

- (ii) Save as disclosed in Sections 4.8 and 4.9 of this Prospectus, no commissions, discounts, brokerages or other special terms have been paid or is payable by the Company or its subsidiaries within the 2 years immediately preceding the date of this Prospectus for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company and its subsidiaries and in connection with the issue or sale of any capital of the Company and its subsidiaries and no Director or promoter or expert is or are entitled to receive any such payment or any other benefits.
- (iii) During the last financial year and the current financial year up to the date of this Prospectus, there were no:
- public take-over offers by third parties in respect of the Company's shares; and
 - public take-over offers by the Company in respect of other companies' shares.
- (iv) The name and address of the Reporting Accountants of the Company are set out in Section 1 of this Prospectus.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

- (v) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section 17 of this Prospectus.
- (vi) The last date and time of the opening of the Application of the Restricted Offer for Sale is set out in Section 4 of this Prospectus.
- (vii) The amount payable in full on application to the Offeror in respect of each Offer Share is RM1.75 per CIMB Share.
- (viii) The estimated listing expenses and fees amounting to approximately RM2.5 million will be borne by the Company while underwriting commission relating to the Underwritten Shares will be borne by the Offeror and UFJ.
- (ix) Save as disclosed in Section 11.3, no property has been acquired or is proposed to be acquired by the Company or its subsidiaries in contemplation of the Restricted Offer for Sale and EES.

16.5 Material Litigation

Save as disclosed below, the Company and its subsidiaries are not engaged in any material litigation, either as plaintiff or defendant and the Directors of the Company do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the CIMB Group.

- (i) CIMBS has been charged on 5 December 1997 under section 41(1) of the Securities Industries Act 1983 ("SIA"), being a charge brought by the SC. The charges assert that CIMBS, as an agent of a principal, Credit Lyonnaise Securities (Singapore) Pte Ltd ("Credit Lyonnaise"), through its dealer's representative, Ng Wai Hong, sold Perusahaan Otomobil Nasional Bhd. shares on behalf of its principal when at the time of the sale (the date of the sale being 14 August 1997), CIMBS' principal did not have a presently exercisable and unconditional right to vest the securities in the purchaser thereby committing an offence under section 41(1)(a) of the SIA, which is punishable under section 41(2) of the SIA. Under section 41(2) of the SIA, a person is liable on conviction to a fine not exceeding RM1 million or to imprisonment for a term not exceeding 10 years or both.

The legal counsel appointed by CIMBS to handle this matter is of the view that CIMBS has a good defence to this charge. The main line of defence taken by CIMBS is that it was merely acting on instructions of its client, Credit Lyonnaise, and that at the time when Credit Lyonnaise ordered CIMBS to sell the shares, CIMBS had no way of knowing that Credit Lyonnaise did not have the shares.

- (ii) CIMBS has been charged by the SC on 11 December 1997 as the dealer for its dealer representative, Ng Wai Hong in a joint trial under Section 41(1) of the SIA read together with section 122(3) of the SIA, being a charge brought by the SC. The charges assert that Ng Wai Hong had on 29 August 1997 sold 22,000 units of Arab Merchant Corporation Berhad shares to a purchaser, when at the time of the sale, he did not have a presently exercisable and unconditional right to vest the said securities to the purchaser. CIMBS was deemed to have committed the same offence by virtue of its capacity as a dealer pursuant to Section 122(3) of the SIA. If convicted, CIMBS could be fined up to RM1 million under Section 41(2) of the SIA.

The legal counsel appointed by CIMBS to handle this matter is of the view that CIMBS has a good defence to the charge.

16.6 Material Contracts

Save as disclosed below, there are no contracts which are or may be material, not being contracts entered into in the ordinary course of business, which have been entered into by the Company and its subsidiaries during the 2 years preceding the date of this Prospectus:

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

Share Sale Agreement between CAHB and CIMB for the acquisition by CIMB of 319,242,000 ordinary shares in Commerce International ("Sale Shares") comprising the entire issued and paid-up capital in Commerce International from CAHB, free from all encumbrances and together with all rights and benefits attaching thereto as at completion. The purchase consideration for the Sale Shares is RM1,343,703,288.00, to be satisfied by the allotment at completion of 849,999,998 new ordinary shares of RM1.00 each in CIMB credited as fully paid at an issue price of RM1.58 each ranking pari passu in all respects with the ordinary shares of CIMB at the date of allotment. Further details of this Share Sale Agreement is as set out in Section 6.1.3 of this Prospectus.

16.7 Material Agreements

There are no subsisting material agreements which have been entered into by CIMB or its subsidiaries which are in the ordinary course of business within 2 years preceding the date of this Prospectus.

16.8 Material Capital Commitments

The Directors of the CIMB Group are not aware of any material capital commitment as at the date hereof, which, upon becoming enforceable, may have a material impact on the profit or net assets value of the CIMB Group.

16.9 Contingent Liabilities

A floating charge has been created by Commerce International in favour of Euroclear Bank S.A./N.V. ("Euroclear") on 23 October 2001 and lodged for registration with the Registrar of Companies on 8 November 2001. The instrument creating or evidencing the charge is the Collateral Agreement Governing Secured Borrowings by Participants in the Euroclear System dated 23 October 2001. The charge secures all overdraft, fixed term advance or securities borrowing, or any other extension of credit by Euroclear to Commerce International in whatever form that relates to or results from Commerce International's use of the Euroclear System, as well as any fees or accrued interest with respect thereto and all other obligations outstanding at the time of the creation of the charge or which may at any time be outstanding in future of Commerce International to Euroclear. In this respect, Euroclear has offered a credit arrangement which, amongst other matters, entail Euroclear to consider honouring from time to time Commerce International's requests for borrowings, on an uncommitted basis, up to and in excess of an aggregate of equivalent of USD3,000,000, to be supported by a pledge of proprietary collateral.

16.10 Consents

- (i) The written consents of the Solicitors, Registrars, Issuing House, Adviser, International Financial Advisers, Independent Adviser, Joint Managing Underwriters, Principal Bankers and Underwriters to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consents of the Reporting Accountants to the inclusion in this Prospectus of its names, Accountants' Report and Letters relating to the Consolidated Profit Estimate and Forecast for the financial period ending 31 December 2002 and the financial year ending 31 December 2003 respectively and Proforma Consolidated Balance Sheets as at 30 June 2002 in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

16. STATUTORY AND GENERAL INFORMATION (Cont'd)

16.11 Documents for inspection

Copies of the following documents may be inspected at the registered office of CIMB during office hour for a period of 12 months from the date of this Prospectus:

- (i) The Memorandum and Articles of Association of the Company;
- (ii) The Accountants' Report and Directors' Report as included in Sections 13 and 14 respectively of this Prospectus;
- (iii) The Reporting Accountants' letter relating to the consolidated profit estimate and forecast of CIMB for the financial period ending 31 December 2002 and the financial year ending 31 December 2003 respectively as included in Section 12.3 of this Prospectus;
- (iv) The Reporting Accountants' letter relating to the Proforma Consolidated Balance Sheets of CIMB as at 30 June 2002 as included in Section 12.6 of this Prospectus;
- (v) The material contracts referred to in Section 16.6 above;
- (vi) The writ and relevant cause papers in respect of the material litigation referred to in Section 16.5 above;
- (vii) The letters of consent referred to in Section 16.10 above;
- (viii) The audited accounts of Commerce International for the past 5 financial years ended 31 December 2001 and the 6 month period ended 30 June 2002;
- (ix) The audited accounts of CIMBDH for the 2 financial years ended 31 March 1999, the 9 month period ended 31 December 1999, the 2 financial years ended 31 December 2001 and the 6 month period ended 30 June 2002;
- (x) The audited accounts of CIMBS for the past 5 financial years ended 31 December 2001 and the 6 month period ended 30 June 2002;
- (xi) The audited accounts of CIMBL from 23 May 2001 to 31 December 2001 and the 6 month period ended 30 June 2002; and
- (xii) The audited accounts of CIMBF for the past 5 financial years ended 31 December 2001 and the 6 month period ended 30 June 2002.

16.12 Responsibility

- (i) Commerce International as the Adviser and OSK Securities Berhad as the Independent Adviser and Joint Managing Underwriter, acknowledge that to the best of their knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts relating to the Restricted Offer for Sale and EES and the CIMB Group. The Independent Adviser and Joint Managing Underwriter is also satisfied that the consolidated profit estimate and forecast (for which the Directors of CIMB are solely responsible) has been stated by the Directors of CIMB after due and careful inquiry.
- (ii) This Prospectus has been seen and approved by the Directors of CIMB and the Offeror and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries, and to the best of their knowledge and belief, there are no false or misleading statement or other facts the omission of which would make any statement herein false or misleading.

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE

17.1 Deadline for application

The deadline for receipt of all applications is 8.00 p.m. on 18 December 2002 or such other date and time as the Directors of CIMB and/or the Offeror at their discretion may decide subject to such consents as may be required from the Managing Underwriter and Underwriters. Late applications will not be accepted.

17.2 Method of applications

Applications for the Offer Shares must be made using the Application Forms designated for each of the 3 category of investors identified as follows:

Category of Investor	Type of Application Form
Public Shareholders	WHITE
Non Executive Directors and Company Secretary	BLUE
CIMB Group Employees	GREEN

(i) Application by the Public Shareholders

Applications for 128,785,000 Offer Shares reserved for the Public Shareholders of CAHB must be made on the **WHITE** Application Forms provided and not on any other Application Forms. The Public Shareholders will be entitled to apply for the number of Offer Shares offered to them as shown on Page 1 of the **WHITE** Application Form.

The 128,785,000 Offer Shares offered to the Public Shareholders are made exclusively to the Public Shareholders and are non-renounceable. As such, the Public Shareholders may not sell/assign/transfer their rights under the **WHITE** Application Forms to any third party. The Public Shareholders who accept the Offer Shares offered to them under the Restricted Offer for Sale partially may do so subject to their partial acceptance being in multiples of 1,000 shares.

This Prospectus will not be registered under the applicable securities legislation of any jurisdiction (except Malaysia) and the Restricted Offer for Sale to Public Shareholders will not be offered for subscription in any other country other than Malaysia.

Accordingly, this Prospectus will not be sent to the Public Shareholders who do not have a registered address in Malaysia. Such shareholders may collect the Prospectus from the Issuing House, in which event, the Issuing House shall be entitled to request for such evidence as they may deem necessary to satisfy themselves as to the identity and authority of the persons collecting the Prospectus.

A Public Shareholder may only exercise his/her rights in respect of the Restricted Offer for Sale to the extent that it would be lawful to do so, and the Company, the Offeror, OSK Securities Berhad (“OSK”), JP Morgan, Morgan Stanley and the Underwriters would not, in connection with the Restricted Offer for Sale, be in breach of the laws of any jurisdiction to which the Public Shareholder might be subject to. The Public Shareholder shall be solely responsible to seek the advice as to the laws of any jurisdiction to which he/she may lawfully so participate without the Company, the Offeror, OSK, JP Morgan, Morgan Stanley and the Underwriters being in breach of the laws of any such jurisdiction.

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Public Shareholders who have not provided a registered address in Malaysia will have no claim whatsoever against the Company, the Offeror or OSK, JP Morgan, Morgan Stanley or the Underwriters in respect of their rights entitlements or to any net proceeds thereof in respect of the Public Shareholder.

The Offer Shares are being offered to the Public Shareholders on a pro-rata basis of 1 Offer Share for every 8 ordinary shares of RM1.00 each in CAHB held by the Public Shareholders as at the 5.00 p.m. on 28 November 2002. The number of the Offer Shares offered will be rounded up or down, where applicable at the discretion of the Company.

As the ordinary shares of CIMB are prescribed securities, the shares will be credited into the respective CDS accounts of the Public Shareholders. No physical share certificate will be issued but the notice of allotments shall be despatched.

(ii) Application by Non Executive Directors and Company Secretary

Application for 1,150,000 Offer Shares reserved for the Non Executive Directors and Company Secretary must be made on the **BLUE** Application Forms provided and not on any other Application Forms.

In the event of undersubscription, all such shares not applied for will be retained by CAHB.

(iii) Application by CIMB Group Employees

Application for the 41,300,000 EES Shares reserved for the CIMB Group Employees must be made on the **GREEN** Application Forms provided and not on any other Application Forms.

Any EES Shares provisionally offered to a CIMB Group Employee not subscribed will be re-offered to other CIMB Group Employees at the discretion of the Directors of CIMB and/or the Offeror.

17.3 Procedure for application and acceptance

Each application for the CIMB Shares must be made on the Application Form for the relevant category of investors issued together with this Prospectus and must be completed in accordance with the Notes and Instructions enclosed in the respective category of Application Form. The Application Form together with the Notes and Instructions printed therein shall constitute an integral part of this Prospectus. Applications which do not conform STRICTLY to the terms of this Prospectus or the respective category of Application Form or Notes and Instructions printed thereon or which are illegible may not be accepted at the absolute discretion of the Directors of CIMB and/or the Offeror.

FULL INSTRUCTIONS FOR THE APPLICATION FOR THE CIMB SHARES PROVISIONALLY OFFERED AND THE PROCEDURES TO BE FOLLOWED ARE SET OUT IN THE APPLICATION FORMS. ALL APPLICANTS ARE ADVISED TO READ THE APPLICATION FORMS AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.

(a) Procedure for Application

WHITE Application Form

The WHITE Application Form together with this Prospectus will be sent to the Public Shareholders.

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Application and payment for the Offer Shares that a Public Shareholder is provisionally offered must be made on the WHITE Application Form issued together with this Prospectus and must be completed in accordance with the Notes and Instructions printed therein.

If acceptance of and payment for the Offer Shares that any Public Shareholder is provisionally offered for is not received by MIH by 8.00 p.m., on 18 December 2002, being the last time and day for acceptance and payment, the application entitlement of that Public Shareholder will be deemed to have been declined and will be cancelled and such Offer Shares not taken up will be offered to applicants applying for the excess shares.

Each completed WHITE Application Form must be despatched by ORDINARY POST in the official envelope provided, to MIH at the following address:

Malaysian Issuing House Sdn Bhd
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
P.O. Box 13269
50804 Kuala Lumpur

or delivered by hand and deposited in the Drop In Boxes provided at the back portion of Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, so as to arrive not later than 8.00 p.m. on 18 December 2002.

Public Shareholders may, by completing the WHITE Application Forms, apply for all or part of the Offer Shares provisionally offered to them. However, fractional entitlements will be disregarded.

EACH COMPLETED WHITE APPLICATION FORM MUST BE ACCOMPANIED BY THE APPROPRIATE REMITTANCE FOR THE FULL AMOUNT APPLIED FOR IN RINGGIT MALAYSIA BY BANKER'S DRAFT, CASHIER'S ORDER, MONEY ORDER OR POSTAL ORDER DRAWN ON A BANK OR POST OFFICE IN MALAYSIA AND MUST BE MADE OUT IN FAVOUR OF "MIH SHARE ISSUE ACCOUNT NO. 238" AND CROSSED "A/C PAYEE ONLY" AND ENDORSED ON THE REVERSE SIDE WITH THE NAME AND THE ADDRESS OF THE APPLICANT IN BLOCK LETTERS. CHEQUES OR OTHER MODE OF PAYMENT ARE LIABLE TO BE REJECTED AT THE ABSOLUTE DISCRETION OF THE DIRECTORS OF CIMB AND/OR THE OFFEROR.

Public Shareholders may apply for the excess Offer Shares in addition to the Offer Shares provisionally offered to them by completing the Excess Shares Application Form (Form E), which forms part of the WHITE Application Form and forwarding it (together with a separate remittance for the full amount payable in respect of the excess shares applied for) to:

Malaysian Issuing House Sdn Bhd
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
P.O. Box 13269
50804 Kuala Lumpur

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

or delivered by hand and deposited in the Drop In Boxes provided at the back of portion of Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, so as to arrive not later than 8.00 p.m. on 18 December 2002. Payment for the excess shares applied for should be in the same manner described above where the Banker's Draft, Cashier's Order, Money Order or Postal Order drawn on a bank or post office in Malaysia and must be made out in favour of "**MIH EXCESS SHARES ISSUE ACCOUNT NO. 238**" and crossed "**A/C PAYEE ONLY**", and endorsed on the reverse side with the name and the address of the applicant in block letters. Cheques or other mode of payment are liable to be rejected at the absolute discretion of the Directors of CIMB and/or the Offeror.

PUBLIC SHAREHOLDERS SHOULD NOTE THAT ALL WHITE APPLICATION FORMS AND REMITTANCES SO LODGED WITH MIH SHALL BE IRREVOCABLE AND SHALL NOT BE WITHDRAWN.

The Directors of CIMB and/or Offeror reserve the right to allot any unsubscribed shares applied for under the Excess Application Form (Form E) in such manner as the Directors of CIMB and/or the Offeror deem fit or expedient. It is the intention of the Directors of CIMB and/or the Offeror to allot excess shares in such manner that the incidences of odd lots will be minimised.

No acknowledgement of the receipt of WHITE Application Forms or application monies will be made by the Company or MIH in respect of the Restricted Offer for Sale. However, notices of allotment will be issued and forwarded by ordinary post to Public Shareholders at their own risk within 15 Market Days from the last date of acceptance and payment for the Restricted Offer for Sale.

The Excess Share Application Form (Form E) is for use only by Public Shareholders to whom the WHITE Application Form is addressed to and is not transferable and is only valid when used in conjunction with Form A. Application for excess shares by Public Shareholders who do not accept all the Offer Shares provisionally offered to them will be rejected.

BLUE Application Form

The BLUE Application Form together with this Prospectus will be sent to the Non Executive Directors and Company Secretary.

Application and payment for the Offer Shares by the Non Executive Directors and Company Secretary must be made on the BLUE Application Form issued together with this Prospectus and must be completed in accordance with the Notes and Instructions printed therein.

If acceptance of and payment for the Offer Shares that any of the Non Executive Directors and Company Secretary is entitled to apply for is not received by MIH by 8.00 p.m. 18 December 2002, being the last time and day for acceptance and payment, the application entitlement of that Non Executive Directors and Company Secretary will be deemed to have been declined and will be cancelled and such Offer Shares not taken up will be retained by CAHB.

17. **PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)**

Each completed BLUE Application Form must be despatched by ORDINARY POST in the official envelope provided, to MIH at the following address:

Malaysian Issuing House Sdn Bhd
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
P.O. Box 13269
50804 Kuala Lumpur

or delivered by hand and deposited in the Drop In Boxes provided at the back of portion of Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, so as to arrive not later than 8.00 p.m. on 18 December 2002.

EACH COMPLETED BLUE APPLICATION FORM MUST BE ACCOMPANIED BY THE APPROPRIATE REMITTANCE FOR THE FULL AMOUNT APPLIED FOR IN RINGGIT MALAYSIA BY BANKER'S DRAFT, CASHIER'S ORDER, MONEY ORDER OR POSTAL ORDER DRAWN ON A BANK OR POST OFFICE IN MALAYSIA AND MUST BE MADE OUT IN FAVOUR OF "MIH SHARE ISSUE ACCOUNT NO. 238" AND CROSSED "A/C PAYEE ONLY" AND ENDORSED ON THE REVERSE SIDE WITH THE NAME AND THE ADDRESS OF THE APPLICANT IN BLOCK LETTERS. CHEQUES OR OTHER MODE OF PAYMENT ARE LIABLE TO BE REJECTED AT THE ABSOLUTE DISCRETION OF THE DIRECTORS OF CIMB AND/OR THE OFFEROR.

No acknowledgement of the receipt of BLUE Application Forms or application monies will be made by the Company or MIH in respect of the Restricted Offer for Sale. However, notices of allotment will be issued and forwarded by ordinary post to the Non Executive Directors and Company Secretary at their own risk within 15 Market Days from the last date of acceptance and payment for the Restricted Offer for Sale.

GREEN Application Form

The GREEN Application Form together with this Prospectus will be sent to the CIMB Group Employees.

Application and payment for the EES Shares by CIMB Group Employees must be made on the GREEN Application Form issued together with this Prospectus and must be completed in accordance with the Notes and Instructions printed therein.

If acceptance of and payment for the EES Shares that any of the CIMB Group Employees is entitled to apply for is not received by MIH by 8.00 p.m. 18 December 2002, being the last time and day for acceptance and payment, the application entitlement of the CIMB Group Employees will be deemed to have been declined and will be cancelled and such EES Shares not taken up will be re-offered to other CIMB Group Employees.

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Each completed GREEN Application Form must be despatched by ORDINARY POST in the official envelope provided, to MIH at the following address:

Malaysian Issuing House Sdn Bhd
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
P.O. Box 13269
50804 Kuala Lumpur

or delivered by hand and deposited in the Drop In Boxes provided at the back of portion of Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, so as to arrive not later than 8.00 p.m. on 18 December 2002.

(b) Application and Acceptance

The Directors of CIMB and/or the Offeror reserve the right not to accept or to accept in part only any application without assigning any reason therefore. However, fractional entitlements arising from the Restricted Offer for Sale (if any) will be disregarded.

The submission of an Application Form does not necessarily mean that the application will be successful.

In the event of over-subscription for the Offer Shares set aside for the Public Shareholders, acceptances of Excess Applications (subject to non acceptance by certain Public Shareholders of the Offer Shares provisionally offered to them) will be at the discretion of the Directors of CIMB and/or the Offeror. It is the intention of the Directors of CIMB and/or the Offeror to allot excess shares in such manner that the incidences of odd lots will be minimised. Pursuant to the SC Guidelines, the Company is required to have at least 25% of its issued and paid-up share capital at the point of listing in the hands of public shareholders and a minimum number of 1,250 public shareholders holding not less than 1,000 shares each. The Company is expected to achieve this at the point of listing. However, in the event that the above requirement is not met pursuant to the Restricted Offer for Sale and EES, the Company may not be allowed to proceed with the listing. In such an event, monies paid in respect of all applications will be returned. In the event of an under-subscription for the Offer Shares by the Public Shareholders, all the Offer Shares not applied for will be made available for subscription proportionately by the Joint Managing Underwriters and the Underwriters in the proportions specified in the Underwriting Agreement dated 11 November 2002. Any Offer Shares not subscribed for by the Non Executive Directors and Company Secretary will be retained by CAHB whilst any EES Shares not subscribed by the CIMB Group Employees will be re-offered to other CIMB Group Employees.

WHERE AN APPLICATION IS NOT ACCEPTED OR ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED TO THE APPLICANT WITHIN 15 MARKET DAYS FROM THE LAST DATE OF ACCEPTANCE AND PAYMENT BY ORDINARY POST AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

APPLICATIONS SHALL NOT BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE(S) BEING PRESENTED FOR PAYMENT.

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

THE LATEST TIME AND DAY FOR ACCEPTANCE AND PAYMENT FOR THE RESTRICTED OFFER FOR SALE IS 8.00 P.M. ON 18 DECEMBER 2002 OR SUCH LATER DATE AS THE OFFEROR IN AGREEMENT WITH THE ADVISER AND UNDERWRITERS MAY DECIDE AND ANNOUNCE.

Further instructions to complete the various Application Forms are set out therein.

17.4 CDS accounts

Pursuant to Section 29 of the Securities Industry (Central Depositories) Act, 1991, all dealings in the Offer Shares will be by book entries through CDS Account. No share certificates will be issued to successful applicants.

An applicant's completion of the Application Form includes his authority for MCD to disclose information pertaining to the CDS Account to the Issuing House or CIMB. In the case of an application by way of a BLUE Application Form, where an applicant does not currently have a CDS Account, he should state in the BLUE Application Form his preferred ADA Code. A list of the ADA Codes is given in Section 17.7 of this Prospectus. Where an applicant already has a CDS Account, the applicant **should not** complete the preferred ADA Code.

If the Non Executive Director or Company Secretary fails to state either his CDS Account Number or the preferred ADA Code, the Directors of CIMB and/or the Offeror may exercise their absolute discretion to instruct MIH to insert a preferred ADA Code on the BLUE Application Form and further instruct MCD to open a CDS Account on the Non Executive Director or Company Secretary's behalf with a specified ADA and credit the shares allotted to him into that CDS account.

Failure to comply with these specific instructions or inaccuracy in the CDS Account number or the preferred ADA code may result in the application being rejected. The Directors of CIMB and/or the Offeror reserve the right to reject any incomplete and inaccurate application.

17.5 Notice of allotment

Shares allotted to all successful applicants will be credited to their respective CDS Accounts. A notice of allotment will be despatched by ordinary post to the successful applicants at their addresses shown on the Application Form at the applicants' own risk within 15 Market Days from the last date of acceptance and payment of the Restricted Offer for Sale and EES. This is the only acknowledgement of acceptance of the application.

17.6 Formalising CDS accounts

Successful applicants whose CDS Accounts have been opened by MCD at their preferred ADA are required to formally open their accounts by submitting to the ADA the necessary documents and the account opening fee. No transaction of shares credited to the account can be effected until the accounts have been formally opened.

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

17.7 List of ADAs

The list of ADAs and their respective Broker codes is as follows:

Name	Address and telephone number	Broker Code
KUALA LUMPUR		
AFFIN-UOB SECURITIES SDN BHD	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-21438668	028-001
AVENUE SECURITIES SDN BHD <i>(formerly known as Allied Avenue Assets Securities Sdn Bhd)</i> <i>(Kuala Lumpur Branch)</i>	Ground Floor & Level 1 THB Satu, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-20951111	052-001
AMSECURITIES SDN BHD <i>(Kuala Lumpur Branch)</i>	15 th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-20782788	086-001
BBMB SECURITIES SDN BHD	Level 2, 3, 4 & 15, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-20319900	099-001
BIMB SECURITIES SDN BHD	1st & 2nd Floor, Podium Block Bangunan AMDB No. 1, Jalan Lumut 50400 Kuala Lumpur Tel. No.: 03-40433533	024-001
CIMB SECURITIES SDN BHD <i>(Kuala Lumpur Branch)</i>	9th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-20849999	065-001
HLG SECURITIES SDN BHD	Level 5, Wisma Kia Peng No.3, Jalan Kia Peng 50450 Kuala Lumpur Tel. No.: 03-21681168	066-001
HWANG-DBS SECURITIES BERHAD <i>(Taman Tun Dr. Ismail Branch)</i>	2 nd Floor, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No.: 03-77106688	068-009
HWANG-DBS SECURITIES BERHAD <i>(Cheras Branch)</i>	Nos. 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5 th Floor, Cheras Commercial Centre Jalan 5/101C Off Jalan Kaskas, 5 th Mile Cheras 56100 Kuala Lumpur Tel No.: 03-91303399	068-012
INTER-PACIFIC SECURITIES SDN BHD	Level 7, Menara Shahzan Insas 30, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-21441888	054-001

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
KUALA LUMPUR (<i>Cont'd</i>)		
JUPITER SECURITIES SDN BHD	7th-9th Floor, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-20341888	055-001
K&N KENANGA BHD (<i>Kuala Lumpur Branch</i>)	8 th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-21649080	073-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD (<i>formerly known as Seagroatt & Campbell Sdn Bhd</i>)	30 th Floor, The Weld Tower 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-20201600	053-001
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Kuala Lumpur Branch</i>)	No.8, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-21667922	076-001
LEONG & COMPANY SDN BHD	Level 18, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur Tel. No.: 03-26928899	061-001
M & A SECURITIES SDN BHD (<i>Kuala Lumpur Branch</i>)	Level G-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur Tel. No.: 03-22821820	057-002
MAYBAN SECURITIES SDN BHD (<i>Kuala Lumpur Branch</i>)	Level 5-13, MaybanLife Tower Dataran Maybank No.1, Jalan Maarof 59000 Kuala Lumpur Tel. No.: 03-22978888	098-001
MIDF SISMA SECURITIES SDN BHD	17 th & 18th Floor, Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-21668888	026-001
OSK SECURITIES BERHAD (<i>Head Office</i>)	10 th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-21624388	056-001
PB SECURITIES SDN BHD	27 th Floor, Bangunan Public Bank 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-20313011	051-001
PM SECURITIES SDN BHD (<i>Kuala Lumpur Branch</i>)	Ground Floor, 1 st Floor MUI Plaza Jalan P.Ramlee 50250 Kuala Lumpur Tel. No.: 03-21463000	064-001

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
KUALA LUMPUR (<i>Cont'd</i>)		
RHB SECURITIES SDN BHD	Level 9, Tower One RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-92852233	087-001
SIME SECURITIES SDN BHD	21 st Floor, Bangunan Sime Bank 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-22749288	097-001
TA SECURITIES BERHAD	TA One Tower, 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: 03-20721277	074-001
SELANGOR DARUL EHSAN		
AMSTEEL SECURITIES (M) SDN BHD	2 nd , 3 rd and 4 th Floors Wisma Amsteel Securities 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. No.: 03-33439999	080-001
HWANG-DBS SECURITIES BERHAD (<i>Shah Alam Branch</i>)	16 th , 18 th –20 th Floor, Plaza Masalam 2, Jalan Tengku Ampuan Zabedah E9/E, Section 9 40100 Shah Alam Selangor Darul Ehsan Tel. No.: 03-55133288	068-002
HWANG-DBS SECURITIES BERHAD (<i>Subang Jaya Branch</i>)	East Wing & Centre Link Floor 3A, Wisma Consplant 2 No, 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel. No.: 03-56356688	068-010
JF APEX SECURITIES BERHAD (<i>Kajang Branch</i>)	3 rd Floor, Wisma Apex 145A-C, Jalan Bukit 43000 Kajang Selangor Darul Ehsan Tel. No.: 03-87361118	079-001
JF APEX SECURITIES BERHAD (<i>Petaling Jaya Branch</i>)	15 th and 16 th Floor, Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-76201118	079-002
K&N KENANGA BHD (<i>Subang Jaya Branch</i>)	1 st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Darul Ehsan Tel No. : 03-80241682	073-006

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
SELANGOR DARUL EHSAN (<i>Cont'd</i>)		
K&N KENANGA BHD (<i>Petaling Jaya Branch</i>)	13 th Floor Menara Yayasan Selangor No.18A, Jalan Persiaran Barat Off Jalan Timur 46000 Petaling Jaya Selangor Darul Ehsan Tel. No. : 03-79562169	073-005
K&N KENANGA BHD (<i>Klang Branch</i>)	Room 7.02, Level 7, Menara ING Intan Millenium Square No.68, Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Tel. No. : 03-30057001	073-007
MOHAIYANI SECURITIES SDN BHD	1 st , 2 nd & 3 rd Floors Plaza Damansara Utama 2, Jalan SS21/60, Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-77297345	095-001
OSK SECURITIES BERHAD (<i>SS2 Petaling Jaya Branch</i>)	24, 24M, 26M, 28M & 28A Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel. No. : 03-78736366	056-011
PM SECURITIES SDN BHD (<i>Puchong Branch</i>)	No. 157 & 159 Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel. No. : 03-80700773	064-003
PM SECURITIES SDN BHD (<i>Klang Branch</i>)	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel. No. : 03-33415300	064-007
SJ SECURITIES SDN BHD	Level 3, Holiday Villa 9, Jalan SS 12/1, Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-56340202	096-001
MELAKA		
MALACCA SECURITIES SDN BHD	1, 3 & 5 Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang P.O. Box 248 75250 Melaka Tel. No.: 06-3371533	012-001
OSK SECURITIES BERHAD (<i>Melaka Branch</i>)	579, 580-581 Taman Melaka Raya 75000 Melaka Tel. No.: 06-2825211	056-003

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
MELAKA (<i>Cont'd</i>)		
PM SECURITIES SDN BHD. (<i>Melaka Branch</i>)	No. 11 & 13, Jalan PM 2 Plaza Mahkota 75000 Melaka Tel. No. : 06-2866008	064-006
STRAITS SECURITIES SDN BHD	Lot 9 & 10, 1st Floor Bangunan Tabung Haji Jalan Bandar Kaba 75000 Melaka Tel. No.: 06-2833622	011-001
PERAK DARUL RIDZUAN		
AVENUE ASSETS SECURITIES SDN BHD (<i>Ipoh Branch</i>)	No. 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2422828	052-002
BOTLY SECURITIES SDN BHD	1st Floor, Plaza Teh Teng Seng 227, Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel. No.: 05-2531313	058-001
HWANG-DBS SECURITIES BERHAD (<i>Taiping Branch</i>)	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No.: 05-8060888	068-003
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Sitiawan Branch</i>)	No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel. No. : 05-6910910	076-008
MAYBAN SECURITIES SDN BHD (<i>Ipoh Branch</i>)	55, 57 & 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2558233	098-002
M&A SECURITIES SDN BHD (<i>Ipoh Branch</i>)	M&A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel. No.: 05-2419800	057-001
OSK SECURITIES BERHAD (<i>Ipoh Branch</i>)	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel. No. 05-2415100	056-002
OSK SECURITIES BERHAD (<i>Teluk Intan Branch</i>)	17G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel. No. 05-6236498	056-014
OSK SECURITIES BERHAD (<i>Sitiawan Branch</i>)	No. 23 & 25, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel. No. 05-6921228	056-016

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
PERAK DARUL RIDZUAN (<i>Cont'd</i>)		
SBB SECURITIES SDN BHD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2530888	090-001
PULAU PINANG		
A. A. ANTHONY SECURITIES SDN BHD (<i>Penang Branch</i>)	41-1-1 & 41-2-1, Jalan Cantonment 10250 Pulau Pinang Tel. No.: 04-2299318	078-002
HWANG-DBS SECURITIES BERHAD (<i>Penang Branch</i>)	Levels 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2636996	068-001
HWANG-DBS SECURITIES BERHAD (<i>Bukit Mertajam Branch</i>)	Ground, 1 st & 2 nd Floor 1620 & 1621, Jalan Permatang Batu Taman Industri Permatang Batu 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-5372882	068-006
MERCURY SECURITIES SDN BHD	Ground, 1 st , 2 nd & 3 rd Floor Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Prai, Pulau Pinang Tel. No.: 04-3322123	093-001
OSK SECURITIES BERHAD (<i>Penang Branch</i>)	64, Bishop Street 20F & 20G, Penang Street 10200 Pulau Pinang Tel. No.: 04-2634222	056-004
OSK SECURITIES BERHAD (<i>Butterworth Branch</i>)	Level 19, Menara NB 5050, Jalan Bagan Luar 12000 Butterworth Pulau Pinang Tel. No.: 04-3322299	056-005
OSK SECURITIES BERHAD (<i>Bukit Mertajam Branch</i>)	11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel. No. : 04-5375687	056-015
PM SECURITIES SDN BHD (<i>Penang Branch</i>)	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-2273000	064-004
SMITH ZAIN SECURITIES SDN BHD	7th & 8th Floor, Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-2283355	016-001
AVENUE SECURITIES SDN BHD (<i>Penang Branch</i>)	111, Jalan Macalister 10400 Pulau Pinang Tel. No.: 04-2281868	052-003

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
PULAU PINANG (<i>Cont'd</i>)		
THONG & KAY HIAN SECURITIES SDN BHD (<i>formerly known as Thong KHJC Sdn Bhd</i>)	Level 5 & 6, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2635481	070-001
UT SECURITIES SDN BHD (<i>formerly known as United Traders Securities Sdn Bhd</i>)	6th, 10th and 12th Floor Bangunan Mayban Trust 3, Penang Street 10200 Pulau Pinang Tel. No.: 04-2626644	059-001
KEDAH DARUL AMAN		
HWANG-DBS SECURITIES BERHAD (<i>Sungai Petani Branch</i>)	No. 70A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel. No. : 04-4256666	068-011
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Alor Setar Branch</i>)	Lot T-30, 2nd Floor Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel. No.: 04-7317088	076-004
OSK SECURITIES BERHAD (<i>Sungai Petani Branch</i>)	No. 1, Jalan Pahlawan 08000 Sungai Petani Kedah Darul Aman Tel. No. : 04-4235122	056-017
PERLIS INDERA KAYANGAN		
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Kangar Branch</i>)	2nd Floor, Podium Block Bangunan KWSP 01000 Kangar Perlis Indera Kayangan Tel. No.: 04-9765200	076-003
NEGERI SEMBILAN DARUL KHUSUS		
PM SECURITIES SDN BHD (<i>Seremban Branch</i>)	1st, 2nd and 3rd Floors 19, 20 & 21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7623131	064-002
HWANG-DBS SECURITIES BERHAD (<i>Seremban Branch</i>)	Ground & 1 st Floor 105,107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7612288	068-007
HWANG-DBS SECURITIES BERHAD (<i>Bahau Branch</i>)	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel. No: 06-4553188	068-013

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
JOHOR DARUL TAKZIM		
A.A. ANTHONY SECURITIES SDN BHD (<i>Johor Bahru Branch</i>)	Suite 8.2, Level 8 Menara Sarawak Enterprise 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel. No.: 07-3332000	078-001
AMSECURITIES SDN BHD (<i>Batu Pahat Branch</i>)	2nd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-4342282	086-002
ENG SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-2231211	081-001
HWANG-DBS SECURITIES BERHAD (<i>Johor Bahru Branch</i>)	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-2222692	068-004
AVENUE SECURITIES SDN BHD (<i>Muar Branch</i>)	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel. No.: 06-9532222	052-004
K&N KENANGA BHD (<i>Johor Bahru Branch</i>)	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-3333600	073-004
K&N KENANGA BHD (<i>Muar Branch</i>)	No. 31, Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Tel. No. : 06-9542711	073-008
K&N KENANGA BHD (<i>Segamat Branch</i>)	No. 34, Jalan Genuang 85000 Segamat Johor Darul Takzim Tel. No. : 07-9333515	073-009
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Kluang Branch</i>)	No. 46 & 48 Jalan Dato' Kapten Ahmad 86000 Kluang Johor Darul Takzim Tel. No. : 07-7717922	076-006
OSK SECURITIES BERHAD (<i>Johor Bahru Branch</i>)	Unit 27-01 to 27-08 Level 27, Menara Landmark No.12, Jalan Ngee Heng 80000 Johor Bahru Johor Darul Takzim Tel. No. : 07-2212233	056-006

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
JOHOR DARUL TAKZIM (<i>Cont'd</i>)		
OSK SECURITIES BERHAD (<i>Batu Pahat Branch</i>)	53, 53-A & 53-B Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-4380288	056-009
PM SECURITIES SDN BHD (<i>Johor Bahru Branch</i>)	Suite 5.1, Level 5 Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-2781813	064-005
PAHANG DARUL MAKMUR		
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Kuantan Branch</i>)	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel. No.: 09-5660800	076-002
OSK SECURITIES BERHAD (<i>Kuantan Branch</i>)	A-27& A-29, Lorong Tun Ismail 9 Seri Dagangan Kuantan Business Centre 25000 Kuantan Pahang Darul Makmur Tel. No.: 09-5163811	056-007
KELANTAN DARUL NAIM		
KOTA BAHRU SECURITIES SDN BHD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel. No.: 09-7432288	075-001
KUALA LUMPUR CITY SECURITIES SDN BHD (<i>Kota Bharu Branch</i>)	Lot 6 & 7, Section 25 Jalan Sultan Yahya Petra Bandar Kota Bharu 15200 Kota Bharu Kelantan Darul Naim Tel. No: 09-7432588	076-007
TERENGGANU DARUL IMAN		
FA SECURITIES SDN BHD	51 & 51A Ground, Mezzanine and 1 st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6238128	021-001
PTB SECURITIES SDN BHD	1 st , 2 nd & 3 rd Floors No. 61, Jalan Sultan Ismail P.O. Box 151, Pejabat Pos Besar 20700 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6235546	025-001

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

Name	Address and telephone number	Broker Code
SARAWAK		
BORNEO SECURITIES SDN BHD	12G, Jalan Kampung Datu 96000 Sibu Sarawak Tel. No.: 084-319998	030-001
HWANG-DBS SECURITIES BERHAD (<i>Kuching Branch</i>)	Lot 328, Jalan Abell 93100 Kuching Sarawak Tel No. : 082-236999	068-005
K&N KENANGA BHD (<i>Kuching Branch</i>)	Wisma Mahmud, Jalan Sungai Sarawak 93100 Kuching Sarawak Tel. No.: 082-338000	073-003
K&N KENANGA BHD (<i>Miri Branch</i>)	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel. No.: 085-435577	073-002
OSK SECURITIES BERHAD (<i>Kuching Branch</i>)	Ground, 1 st Floor and 6 th Floor Wisma Chinese Chambers Lot 357, Section 47, K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel No. : 082-422252	056-008
OSK SECURITIES BERHAD (<i>Miri Branch</i>)	Lot 1168, Ground Floor Wisma Interhill Miri Waterfront Commercial Centre 98008 Miri Sarawak Tel. No. : 085-422788	056-012
OSK SECURITIES BERHAD (<i>Sibu Branch</i>)	101 & 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel. No. : 084-329100	056-013
WILAYAH PERSEKUTUAN LABUAN		
CIMB SECURITIES SDN BHD (<i>Labuan Branch</i>)	Unit 7(A), Level 7 Main Office Tower Financial Park Labuan 87000 Wilayah Persekutuan Labuan Tel. No.: 087-451666	065-002
SABAH		
HWANG-DBS SECURITIES BERHAD (<i>Kota Kinabalu Branch</i>)	Room Nos 106-109, Mezzanine Floor Room Nos 207-212, 2 nd Floor Gaya Centre, Jalan Tun Fuad Stephens 88400 Kota Kinabalu Sabah Tel. No. : 088-311688	068-008

17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
SABAH (Cont'd)		
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel. No.: 088-234090	020-001
KUALA LUMPUR SECURITIES SDN BHD <i>(Kota Kinabalu Branch)</i>	Suite 1-9-E1, 9 th Floor, CPS Tower No. 1 Jalan Center Point 88000 Kota Kinabalu Sabah Tel. No.: 088-253922	076-005
OSK SECURITIES BERHAD <i>(Kota Kinabalu Branch)</i>	5 th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Tel. No.: 088-269788	056-010

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK