GuocoLand Malaysia
A Member of the Hong Leong Group

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2012

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

	3 months ended		Year-to-date ended	
	31.03.2012 RM'000	31.03.2011 RM'000	31.03.2012 RM'000	31.03.2011 RM'000
Revenue	23,439	23,955	77,319	84,290
Cost of sales	(15,295)	(16,774)	(49,628)	(62,535)
Gross profit	8,144	7,181	27,691	21,755
Other operating income	1,805	329	10,171	2,544
Operating expenses	(11,458)	(9,659)	(33,238)	(25,282)
(Loss)/Profit from operations	(1,509)	(2,149)	4,624	(983)
Interest income	2,765	285	2,874	545
Finance costs	(7,781)	(6,118)	(22,753)	(19,083)
Share of results of associates and jointly controlled entities	5,669	4,795	15,262	18,055
(Loss)/Profit before tax	(856)	(3,187)	7	(1,466)
Taxation	(978)	(628)	(495)	(118)
Loss for the period	**(1,834)**	**(3,815)**	**(488)**	**(1,584)**
(Loss)/Profit attributable to:				
Owners of the Company	(2,368)	(3,647)	(2,054)	(2,380)
Non-controlling interests	534	(168)	1,566	796
Loss for the period	**(1,834)**	**(3,815)**	**(488)**	**(1,584)**
Loss per share attributable to owners of the Company:				
a) Basic (sen)	(0.35)	(0.54)	(0.31)	(0.36)
b) Diluted (sen)	(0.35)	(0.54)	(0.31)	(0.36)

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

	3 months ended		Year-to-date ended	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM'000	RM'000	RM'000	RM'000
Loss for the period	**(1,834)**	**(3,815)**	**(488)**	**(1,584)**
Other comprehensive income/(loss):				
Fair value gain/(loss) on available-for-sale investments	8,268	78	(7,238)	1,662
Foreign currency translation	(3,870)	-	(2,325)	-
Total comprehensive income/(loss) for the period	**2,564**	**(3,737)**	**(10,051)**	**78**
Total comprehensive income/(loss) attributable to:				
Owners of the Company	2,030	(3,569)	(11,617)	(718)
Non-controlling interests	534	(168)	1,566	796
Total comprehensive income/(loss) for the period	**2,564**	**(3,737)**	**(10,051)**	**78**

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2012

	As at 31.03.2012 RM'000	As at 30.06.2011 RM'000
Non-current assets		
Property, plant and equipment	227,183	228,626
Investment properties	253,278	241,256
Land held for property development	67,103	65,568
Investments in associates	100,612	102,148
Investments in jointly controlled entities	342,548	333,178
Available-for-sale investments	92,053	7,673
Goodwill on consolidation	15,017	15,118
Deferred tax assets	2,929	2,936
	1,100,723	996,503
Current assets		
Inventories	448,821	451,535
Property development costs	216,349	197,626
Trade and other receivables	45,458	42,511
Other current assets	2,376	1,241
Derivative asset	166	-
Tax recoverable	4,351	2,916
Deposits, cash and bank balances	41,433	132,123
	758,954	827,952
TOTAL ASSETS	1,859,677	1,824,455
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	350,229	350,229
Reserves	431,199	451,401
Equity funds	781,428	801,630
Shares held by ESOS Trust	(23,883)	(23,883)
	757,545	777,747
Non-controlling interests	79,083	77,517
TOTAL EQUITY	836,628	855,264

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2012 (cont'd)

	As at 31.03.2012 RM'000	As at 30.06.2011 RM'000
Non-current liabilities		
Long term borrowings	523,046	544,264
Deferred tax liabilities	15,466	15,576
	538,512	559,840
Current liabilities		
Trade and other payables	76,137	61,486
Progress billings in respect of property development costs	4,531	9,853
Short term borrowings	403,869	337,688
Tax payable	-	324
	484,537	409,351
TOTAL LIABILITIES	1,023,049	969,191
TOTAL EQUITY AND LIABILITIES	1,859,677	1,824,455
Net assets per share attributable to ordinary owners of the Company (RM)	1.1309	1.1610

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

	Attributable to owners of the Company								Non-controlling interests	Total equity
	Non-Distributable						Distributable			
	Share capital	Share premium	Shares held by ESOS Trust	Share option reserve	Exchange reserve	Fair value reserve	Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current year-to-date										
At 1 July 2011	350,229	35,089	(23,883)	-	(769)	2,610	414,471	777,747	77,517	855,264
Total comprehensive income/(loss) for the period	-	-	-	-	(2,325)	(7,238)	(2,054)	(11,617)	1,566	(10,051)
Transactions with owners:										
Share based payment	-	-	-	1,463	-	-	-	1,463	-	1,463
Dividend paid	-	-	-	-	-	-	(10,048)	(10,048)	-	(10,048)
At 31 March 2012	350,229	35,089	(23,883)	1,463	(3,094)	(4,628)	402,369	757,545	79,083	836,628
Preceding year corresponding period										
At 1 July 2010	350,229	35,089	(23,883)	-	-	-	404,560	765,995	76,387	842,382
Total comprehensive income/(loss) for the period	-	-	-	-	-	1,662	(2,380)	(718)	796	78
Transaction with owners:										
Dividend paid	-	-	-	-	-	-	(10,048)	(10,048)	-	(10,048)
At 31 March 2011	350,229	35,089	(23,883)	-	-	1,662	392,132	755,229	77,183	832,412

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

	9 months ended	
	31.03.2012	**31.03.2011**
	RM'000	**RM'000**
Cash flows from operating activities		
Profit/(Loss) before tax	7	(1,466)
Adjustments for:		
Depreciation of property, plant and equipment	4,484	4,313
Gain on disposal of property, plant and equipment	(52)	(212)
Property, plant and equipment written off	4	-
Reversal of goodwill	113	570
Provision for foreseeable loss written back	(6,407)	-
Share of results of associates and jointly controlled entities	(15,262)	(18,055)
Elimination of unrealised profit arising from transactions with jointly controlled entities	834	714
Share based payment	1,463	-
Net fair value gain on derivatives	(166)	-
Dividend income from investment securities	(1,496)	-
Interest expense	22,753	19,083
Interest income	(2,874)	(545)
Operating profit before changes in working capital	3,401	4,402
Working capital changes:		
Inventories	2,714	11,596
Receivables	(2,908)	4,460
Property development costs	(22,348)	14,456
Payables	22,069	(11,712)
Jointly controlled entities balances	(502)	6,477
Related company balances	(1,027)	(1,568)
Cash generated from operations	1,399	28,111
Interest received	2,700	-
Interest paid	(26,518)	(21,947)
Tax paid	(2,357)	(107)
Net cash (used in)/generated from operating activities	(24,776)	6,057

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012 (cont'd)

	9 months ended	
	31.03.2012	**31.03.2011**
	RM'000	**RM'000**
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,254)	(6,237)
Proceeds from disposal of property, plant and equipment	132	453
Acquisition of additional interest in an associate	-	(5,103)
Dividend income from an associate	6,594	5,873
Purchase of investment securities	(93,991)	-
Expenditure on investment properties under construction	(12,022)	-
Additions in land held for property development	(6)	(1,375)
Dividend income from investment securities	1,496	-
Interest received	174	545
Net cash used in investing activities	(100,877)	(5,844)
Cash flows from financing activities		
Dividend paid	(10,048)	(10,048)
Net drawdown of bank borrowings	47,119	(4,772)
Net cash generated from/(used in) financing activities	37,071	(14,820)
Net decrease in cash and cash equivalents	(88,582)	(14,607)
Effect of exchange rate changes on cash and cash equivalents	48	-
Cash and cash equivalents at beginning of the period	127,520	14,721
Cash and cash equivalents at end of the period	38,986	114

Cash and cash equivalents comprise the following:

	31.03.2012	**31.03.2011**
	RM'000	**RM'000**
Deposits, cash and bank balances	41,433	21,441
Bank overdrafts	(2,447)	(21,327)
	38,986	114

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES

1. **Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2011. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2011.

2. **Changes in accounting policies**

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted for the annual financial statements for the financial year ended 30 June 2011 except for the adoption of the relevant new FRSs, amendments to FRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2011 and 1 July 2011 respectively. The adoption of the new FRSs, amendments to FRSs and IC Interpretations does not have any material impact on the financial position and results of the Group.

3. **Qualification of audit report of the preceding annual financial statements**

The audit report for the preceding annual financial statements was not subject to any qualification.

4. **Seasonality or cyclicality of interim operations**

The Group's interim operations were not materially affected by any seasonal or cyclical factors for the current quarter under review.

5. **Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial period ended 31 March 2012.

6. **Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years**

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial period.

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7. **Issuance and repayment of debt and equity securities**

There were no additional shares purchased by the trust set up for the Executive Share Option Scheme ("ESOS Trust") during the current quarter under review. The total number of shares of GuocoLand (Malaysia) Berhad ("GLM") held by the ESOS Trust as at 31 March 2012 was 30,578,100 shares.

At the Extraordinary General Meeting of GLM held on 11 October 2011, the shareholders had approved the following:

(a) Termination of the existing Executive Share Option Scheme ("Existing ESOS") established on 23 January 2006; and

(b) Establishment of a new Executive Share Option Scheme ("New ESOS") for the benefit of eligible executives. The New ESOS will enable the Company to have a fresh duration of 10 years to implement the scheme.

The Company has not offered any option pursuant to the Existing ESOS. However, during the period under review, the Company has established a Value Creation Incentive Plan ("VCIP") for selected key executives of the Group to incentivise them towards achieving long term performance targets through the grant of options over GLM shares, which options will be satisfied through the transfer of existing GLM shares held under the ESOS Trust. Pursuant to the VCIP, options over 27,500,000 existing GLM shares have been granted to selected key executives of the Group ("VCIP Options").

The vesting of the VCIP Options is conditional upon the achievement of prescribed financial and performance targets/criteria over a stipulated performance period. In view that the stipulated performance period is not completed yet, the VCIP Options have not yet been vested.

Except for the above, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period ended 31 March 2012.

8. **Dividend paid**

A final dividend of 2 sen per ordinary share less tax at 25% amounted to RM10.048 million in respect of the financial year ended 30 June 2011 was paid on 1 November 2011.

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9. Segmental reporting

The Group's segmental report for the current financial period ended 31 March 2012 is as follows:

	Property development RM'000	Property investment RM'000	Hotels RM'000	Plantations RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External sales	21,983	3,826	43,163	-	8,347	-	77,319
Inter-segment sales	-	-	-	-	2,180	(2,180)	-
Total revenue	21,983	3,826	43,163	-	10,527	(2,180)	77,319
Results							
Segment results	7,122	1,558	5,503	-	(8,771)	-	5,412
Unallocated corporate expenses							(788)
Profit from operations							4,624
Interest income	2,794	-	31	-	49	-	2,874
Finance costs							(22,753)
Share of results of associates and jointly controlled entities	2,619	5,058	-	7,585	-	-	15,262
Income tax (expense)/benefit	(221)	-	2	-	(276)	-	(495)
Loss for the period							(488)

Segmental reporting by geographical location has not been prepared as the Group's operations are substantially carried out in Malaysia.

10. Valuations of property, plant and equipment

The valuations of property, plant and equipment were brought forward without any amendments from the previous annual financial statements.

11. Material events not reflected in the financial statements

There were no material subsequent events other than the following:

The Company had, on 13 April 2012, announced that its wholly-owned subsidiary, Wonderful Space Sdn Bhd, had completed the acquisition of 45.64 acres of land located in Mukim Petaling and District of Kuala Lumpur for a total cash consideration of RM105,361,383.37 from Bonds Corporation Sdn Bhd.

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12. **Contingent liabilities or contingent assets**

There were no contingent liabilities or contingent assets as at 31 March 2012.

13. **Capital Commitments**

	As at 31.03.2012 RM'000
Capital expenditure approved and contracted for:	
- Property, plant and equipment	4,121
- Investment properties	112,609
	116,730

14. **Changes in the composition of the Group**

There were no changes in the composition of the Group during the current financial period ended 31 March 2012, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations, other than as mentioned below:

i) The Group had, on 9 December 2011, acquired 2 ordinary shares of RM1.00 each, being the entire equity interest in Wonderful Space Sdn Bhd for a cash consideration of RM2.00; and

ii) The Group had, on 16 January 2012, acquired 2 ordinary shares of RM1.00 each, being the entire equity interest in Tegas Jejaka Sdn Bhd for a cash consideration of RM2.00.

15. **Review of performance**

(a) Performance of the current quarter against the preceding year corresponding quarter

The Group recorded revenue of RM23.4 million for current quarter under review as compared to RM24.0 million in the preceding year corresponding quarter.

Property development division has contributed revenue of RM5.2 million for the current quarter as compared to RM8.5 million in the preceding year corresponding quarter. The decrease is mainly due to more units of completed properties sold in the preceding year corresponding quarter. Revenue for property development division for current quarter mainly contributed from the on-going residential development project in Kajang and commercial development project in Old Klang Road.

The reduction in the property development's contribution was mitigated by an increase in revenue from hotels operations. Hotels operations have recorded revenue of RM14.2 million for current quarter as compared to RM11.7 million in the preceding year corresponding quarter as a result of overall higher occupancy rate.

Revenue from property investment division and other businesses are fairly consistent with preceding year corresponding quarter.

The Group has recorded lower loss before tax of RM0.85 million for the current quarter as compared to the loss before tax of RM3.2 million in the preceding year corresponding

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quarter principally due to higher profit contributed from property development division and hotels operations. The improved result from property development division is mainly due to late payment interest received in respect of land sale which resulted in higher interest income for current quarter. In addition, the Group recorded higher profit from the jointly controlled entities from their property development activities for the current quarter. Increased profit from hotels operations is mainly due to improved revenue during the current quarter.

(b) Performance of the current period against the preceding year corresponding period

For the current financial period, the Group recorded revenue of RM77.3 million as compared to preceding year corresponding period of RM84.3 million. The decrease in revenue is mainly attributable to factors mentioned in Note 15(a) above and also because the preceding year corresponding period had the benefit of revenue generated from land sales.

The Group has recorded profit before tax of RM0.01 million for the current financial period as compared to the loss before tax of RM1.5 million in the preceding year corresponding period. The improvement in the results is mainly attributed to the late payment interest received as well as the write-back of the provision for foreseeable loss of RM6.4 million which resulted in higher interest income and other operating income recorded by property development division. On the back of higher revenue, operating profits from hotels division have increased by RM2.3 million in the current financial period. The aforementioned higher profits contributions were however, offset by lower contribution from share of results of associates and jointly controlled entities as well as higher staff costs and finance costs. Contribution from the share of results of associates and jointly controlled entities for the current financial period has decreased by RM2.5 million mainly because the preceding year corresponding period had the benefit of a gain on disposal of land by a jointly controlled entity.

16. **Material change in profit before tax for the current quarter compared with the immediate preceding quarter**

The Group recorded a loss before tax of RM0.86 million in the current quarter as compared to profit before tax of RM0.85 million in the immediate preceding quarter. The loss for current period is mainly due to lower profit recorded for property development projects as a result of decreased revenue as compared to the immediate preceding quarter.

17. **Prospects**

The property market is expected to be challenging in view of the volatile economic environment. Nevertheless, properties in selected and prime locations are expected to continue to attract property buyers' and tenants' interests.

The prospects of the Group are expected to be positive with the improved performance from property development activities, the anticipated completion of sale of plantation land and the profits contributed from associated companies. For hotels operations, the Board expects better performance in view of the overall improvement in occupancy rate.

Barring unforeseen circumstances, the Board expects the Group to perform satisfactorily for the current financial year.

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18. **Profit forecast/profit guarantee**

Not applicable.

19. **Profit for the period**

Included in profit for the period are:	Current Quarter RM'000	Year-to-date RM'000
Depreciation of property, plant and equipment	1,496	4,484
Gain on disposal of property, plant and equipment	-	(52)
Reversal of goodwill	-	113
Interest expense	7,781	22,753
Interest income	(2,765)	(2,874)
Dividend income	(129)	(1,496)
Gain on derivatives	(130)	(166)
Provision for foreseeable loss written back	-	(6,407)

Other than the above items, there were no allowance for impairment and write off of receivables, allowance for and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss and other exceptional items for the current quarter and financial period ended 31 March 2012.

20. **Taxation**

Taxation comprises:	Current Quarter RM'000	Year-to-date RM'000
Current taxation		
- Malaysian income tax	(638)	(638)
- Deferred taxation	(237)	170
Prior year over/(under) provision		
- Malaysian income tax	16	40
- Deferred taxation	(119)	(67)
	(978)	(495)

The Group's effective tax benefit rates (excluding jointly controlled entities and associates) are lower than the statutory tax rate for the current quarter and financial period mainly due to certain deferred tax assets not recognised.

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21. **Corporate proposals**

There were no corporate proposals announced but not completed at the latest practicable date which was not earlier than 7 days from the date of issue of this quarterly report other than that disclosed below:

The Company had, on 8 November 2011, entered into conditional share sale agreements with:

(i) GuoLine Asset Sdn Bhd for the proposed acquisition of the entire equity interest in PJ City Development Sdn Bhd, representing 5,000,002 ordinary shares of RM1.00 each, for a cash consideration of RM29,785,000; and

(ii) MPI Holdings Sdn Bhd for the proposed acquisition of the entire equity interest in PJ Corporate Park Sdn Bhd, representing 20,000,000 ordinary shares of RM1.00 each, for a cash consideration of RM258,000.

The above acquisitions have been approved by the members of the Company at the Extraordinary General Meeting held on 23 March 2012 and are expected to be completed by the 2nd quarter of year 2012.

22. **Group's borrowings and debt securities**

Particulars of the Group's borrowings as at 31 March 2012 are as follows:

	RM'000
Long term borrowings	
Secured	443,046
Unsecured	80,000
	523,046
Short term borrowings	
Secured	167,303
Unsecured	236,566
	403,869
Total borrowings	926,915

The above borrowings are all denominated in Ringgit Malaysia.

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23. Realised and unrealised profits/losses disclosure

The breakdown of retained profits of the Group

	As at 31.03.2012 RM'000	As at 30.06.2011 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	136,245	154,441
- Unrealised	(10,894)	(10,910)
	125,351	143,531
Total share of retained profits from associates:		
- Realised	2,472	4,298
- Unrealised	9,336	9,046
	11,808	13,344
Total share of retained profits from jointly controlled entities:		
- Realised	95,116	85,746
- Unrealised	-	-
	95,116	85,746
Add: Consolidation adjustments	170,094	171,850
Total group retained profits as per consolidated accounts	402,369	414,471

The determination of realised and unrealised profits is based on the Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements,* issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia Securities Berhad and should not be applied for any other purposes.

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24. **Derivative financial instruments**

Derivative financial instruments are used to reduce exposure to fluctuations in foreign exchange rates. While these are subject to the risk of market rates changing subsequent to acquisition, such changes are generally offset by opposite effects on the items being hedged.

Financial instruments are viewed as risk management tools by the Group and are not used for trading or speculative purposes.

As at 31 March 2012, the Group's outstanding foreign exchange forward contract entered into as hedges of anticipated future transactions is as follow:

Type of Derivative	**Contract/ Notional value RM'000**	**Net fair value RM'000**
Foreign exchange forward contract (less than 1 year)	26,698	166

Derivative financial instruments are categorised as fair value through profit or loss and measured at their fair value with the changes in fair value recognised in the income statement at each reporting date. During the current financial period ended 31 March 2012, the Group recognised a profit of approximately RM166,000 arising from fair value changes of financial derivative. The fair value changes are attributable to changes in foreign exchange spot and forward rate.

There is minimal credit and market risk because the contract was executed with established financial institution.

There is no significant change in the policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group or the related accounting policies. Other related information associated with the financial instruments is consistent with the disclosures in the audited financial statements for the financial year ended 30 June 2011.

25. **Changes in material litigation**

Not applicable.

26. **Dividend**

The Board does not recommend any interim dividend for the current financial period ended 31 March 2012.

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27. **Earnings per share ("EPS")**

Basic EPS

The basic earnings per share are calculated based on the net profit attributable to ordinary shareholders for the period divided by the weighted average number of ordinary shares:

	3 months		9 months	
	Ended 31.03.2012	Ended 31.03.2011	Ended 31.03.2012	Ended 31.03.2011
Net loss attributable to ordinary shareholders for the period (RM'000)	(2,368)	(3,647)	(2,054)	(2,380)
Weighted average number of shares ('000)	669,880	669,880	669,880	669,880
Basic loss per share (sen)	(0.35)	(0.54)	(0.31)	(0.36)

Diluted EPS

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

By Order of the Board
GuocoLand (Malaysia) Berhad

LIM YEW YOKE
Secretary

Kuala Lumpur
18 April 2012