

8. INFORMATION ON THE HPB GROUP (Cont'd)

(b) Share Capital

The authorised share capital of **HPK** is RM 1 0,000,000 divided into 1 0,000,000 shares of RM1 .00 each. The present issued and paid-up share capital is RM7,000,000 comprising 7,000,000 ordinary shares of RM1 .00 each. The changes in the issued and paid-up share capital of HPK since its incorporation are as follows:-

Date of Allotment	No. of Ordinary Shares Allotted	Par Value RM	Consideration	Resultant Issued and Paid-Up Share Capital RM
01.11.1994	2	1.00	Cash	2
18.03. 1996	6,999,998	1.00	Cash	7,000,000

(c) Subsidiary and Associated Companies

Currently, HPK does not have any subsidiary or associated company.

(d) Profit And Dividend Track Record

The audited profit and dividend track record of HPK for the past five (5) financial period/years ended 30 June 1999 and four (4) months period ended 31 October 1999 is set out below :-

	Period from 01.11.94 to 30.06.95 RM'000	←—————Year ended 30 June—————→				4 months period ended 31.10.1999 RM'000
		1996 RM'000	1997 RM '000	1998 RM'000	1999 RM'000	
Turnover		54	349	608	917	255
Profit/(Loss) before taxation		5	85	55	388	(30)
Taxation		(5)	(24)	(62)		
Profit/(Loss) after taxattion			61	(7)	388	(30)
No. of ordinary shares	- #	7,000	7,000	7,000	7,000	7,000
Weighted average number of shares in issue	- #	1,989	7,000	7,000	7,000	7,000
Gross (loss)/earning per share (RM)	-	0.00	0.01	0.01	0.06	(0.01)*
Net (loss)/earning per share (RM)		0.00	0.01	0.00	0.06	(0.01)*
Gross dividend rate (%)						

Notes :-

* Annualised

Paid-up capital of RM2.

(i) The increase in turnover for year ended 1997 was due to a full year's production compared to financial year 1996.

(ii) The increase in turnover and profit before tax in 1998 and 1999 was mainly due to increase in the price and production of fresh fruit bunches. The decrease in profit in 1998 was mainly due to the provision of diminution in value of investment in subsidiary company of RM154,998. This resulted in a higher effective tax rate as the provision was a non-deductible loss for income tax purposes

(iii) There was no extraordinary items during the abovementioned financial years.

8. INFORMATION ON THE HPB GROUP (Cont'd)

8.6.14 HTrading

(a) History And Business

HTrading was incorporated in Malaysia on 12 October 1991 as a private limited company under the Companies Act, 1965 and commenced its business operations on 31 October 1991. HTrading is principally involved in trading in building material and operates at Greenlane Heights, Pulau Pinang.

As at 8 February 2000, HTrading has a total workforce of 4 employees.

(b) Share Capital

The authorised share capital of HTrading is RM500,000 divided into 500,000 shares of RM 1.00 each. The present issued and paid-up share capital is RM300,000 comprising 300,000 ordinary shares of RM1.00 each. The changes in the issued and paid-up share capital of HTrading since its incorporation are as follows:-

Date of Allotment	No. of Ordinary Shares Allotted	Par Value RM	Consideration	Resultant Issued and Paid-Up Share Capital	
				Share	Capital RM
12.10.1991	2	1.00	Cash		2
17.03.1992	24,998	1.00	Cash		25,000
18.10.1994	125,000	1.00	Cash		150,000
28.04.1997	150,000	1.00	Cash		300,000

(c) Subsidiary and Associated Companies

Currently, HTrading does not have any subsidiary or associated company.

(d) Profit And Dividend Track Record

The audited profit and dividend track record of HTrading for the past five (5) financial years ended 30 June 1999 and four (4) months period ended 31 October 1999 is set out below :-

	<-----Financial year ended 30 June-->					4 months period ended 31.10.1999 RM'000
	1995 RM'000	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000	
Turnover	10,918	11,745	14,619	10,034	4,695	2,099
Profit before taxation	478	426	568	476	514	44
Taxation	(145)	(91)	(196)	(145)	-	(14)
Profit after taxation	333	335	372	331	514	30
No. of ordinary shares	150	150	300	300	300	300
Weighted average number of shares in issue	112	150	176	300	300	300
Gross EPS (RM)	4.27	2.84	3.23	1.59	1.71	0.44"
Net EPS (RM)	2.97	2.23	2.11	1.10	1.71	0.30^
Gross dividend rate (%)	950.00 +	340.00	120.00	230.00	250.00*	

8. INFORMATION ON THE HPB GROUP (Cont'd)

Notes :-

^ *Annualised*

t *The second interim dividend of 750% less 32% tax was declared in respect of the financial period from 1 January 1994 to 30 June 1994 and was paid during financial year ended 30 June 1995.*

* *The dividend declared for financial year ended 1999 consist of 165% tax exempt dividend and 85% gross dividend.*

(i) *The lower turnover in 1998 and 1999 was due mainly to the completion of the Greenlane Heights project as well as reduction in the price of building materials.*

(ii) *The higher turnover in 1997 was due to the company had supplied building materials to two projects namely, the Kingfisher and Jay Series.*

(iii) *There were no extraordinary items during the abovementioned financial years.*

8.6.15 HTreasure

(a) History And Business

HTreasure was incorporated in Malaysia on 30 November 1989 as a private limited company under the Companies Act, 1965 and commenced its business operations on 5 September 1990. HTreasure is principally involved in investment holding and operates at Greenlane Heights, Pulau Pinang.

As at 8 February 2000, HTreasure has no employees.

(b) Share Capital

The authorised share capital of HTreasure is RM 150,000 divided into 150,000 ordinary shares of RM1.00 each. The present issued and paid-up share capital is RM130,000 comprising 130,000 ordinary shares of RM1.00 each. The changes in the issued and paid-up share capital of HTreasure since its incorporation are as follows:-

Date of Allotment	No. of Ordinary Shares Allotted	Par Value R M	Consideration	Resultant Issued and Paid-Up Share Capital R M
30.1.1989	2	1.00	Cash	2
26.09.1990	129,998	1.00	Cash	130,000

(c) Subsidiary and Associated Companies

Currently, HTreasure has one associated company as follows:

Subsidiary Company	Date/Place of Incorporation	Paid-Up Share Capital R M	Percentage of Equity Held	Nature of Business
HParade	11.11.1986 Malaysia	5,500,000#	37.5%	Property development

Note : # Issued 10,000,000 ordinary shares but paid-up to 5.5 sen per share

(d) Profit And Dividend Track Record

The audited profit and dividend track record of HTreasure for the past five (5) financial years ended 30 June 1999 and four (4) months period ended 31 October 1999 is set out below :-

8. INFORMATION ON THE HPB GROUP (Cont'd)

	<-Financial year ended 30 June----->					4 months period ended 31.10.1999 RM'000
	1995 KM'000	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000	
Turnover	-	-	-	1,238	1,031	-
Profit/(Loss) before taxation	(10)	(6)	(6)	1,235	1,028	(1)
Taxation				(347)	-	
Profit/(Loss) after taxation	(10)	(6)	(6)	888	1,028	(1)
No. of ordinary shares	130	130	130	130	130	130
Gross earnings/ (Loss) per share (RM)	(0.08)	0.05	(0.05)	9.50	7.91	(0.02)+
Net earnings/(Loss) per share (RM)	(0.08)	(0.05)	(0.05)	6.83	7.91	(0.02)+
Gross dividend (%)				946.00	790.00*	

Notes :-

+ Annualised

* Dividend declared was tax exempt dividend

(i) The loss incurred for the year ended 1995 to 1997 and the 4 months ended 31 October 1999 was due to no dividend was declared by its investment companies.

(ii) The company has **not** received any return on its investment except/or dividends received from its associated company, HParade in financial years 1998 and 1999.

(iii) The lower turnover for financial year 1999 was due to lower dividend paid by its associated company.

(iv) There were no extraordinary items during the abovementioned financial years.

8.6.16 HVentures

(a) History And Business

HVentures was incorporated in Malaysia on 1 August 1990 as a private limited company under the Companies Act, 1965 and commenced its business operations on 23 October 1995. HVentures is principally involved in investment holding and operates at Greenlane Heights, Pulau Pinang.

As at 8 February 2000. HVentures has no employees.

(b) Share Capital

The authorised share capital of HVentures is RM 1,000,000 divided into 1,000,000 ordinary shares of RM1.00 each. The present issued and paid-up share capital is RM25,000 comprising 25,000 ordinary shares of RM1.00 each. The changes in the issued and paid-up share capital of HVentures since its incorporation are as follows:-

Date of Allotment	No. of Ordinary Shares Allotted	Par Value RM	Consideration	Resultant Issued and Paid-Up Share Capital RM
01.08.1990	2	1.00	Cash	2
13.07.1992	17,498	1.00	Cash	17,500
24.08.1992	7,500	1.00	Cash	25,000

(c) Subsidiary and Associated Companies

Currently, HVentures has one subsidiary company as follows:

Subsidiary Company	Date/Place of Incorporation	Issued & Paid-Up Share Capital RM	Percentage of Equity Held	Nature of Business
PHSB	29.06.1995 Malaysia	250,000	51.0%	Property development

8. INFORMATION ON THE HPB GROUP (Cont'd)

(d) Profit And Dividend Track Record

The audited profit and dividend track record of HVentures for the past five (5) financial years ended 30 June 1999 and four (4) months period ended 31 October 1999 is set out below:-

	← Financial year ended 30 June →					4 months period ended 31.10.1999 RM'000
	1995 RM'000	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000	
Turnover	510					
Profit/(Loss) before taxation		(6)	(2)	491	(4)	(1)
Taxation				(143)	-	
Profit/(Loss) after taxation	-	(6)	(2)	348	(4)	(1)
No. of ordinary shares	25	25	25	25	25	25
Gross earnings/ (Loss) per share (RM)		(0.24)	(0.08)	19.64	(0.16)	(0.12)*
Net earnings/(Loss) per share (RM)		(0.24)	(0.08)	13.92	(0.16)	(0.12)*
Gross dividend (%)						

Notes :-

* Annualised

- (i) The company commenced operations in 1996 and no revenue was earned by the company in the past years except for the year ended 30 June 1998 where the company received dividends from its subsidiary company, PHSB.
- (ii) There were no extraordinary items during the abovementioned financial years.
- (iii) The loss incurred for the year ended 1995 to 1997 and 1999 was due to no dividend was declared by its subsidiary company.

8.6.17 PHSB**(a) History And Business**

PHSB was incorporated in Malaysia on 29 June 1995 as a private limited company under the Companies Act, 1965 and commenced its business operations on 1 September 1995. PHSB is principally involved in property development and operates at Seberang Jaya, Pulau Pinang.

As at 8 February.2000, PHSB has no employees.

(b) Share Capital

The authorised share capital of PHSB is RM500,000 divided into 500,000 shares of RM 1 .00 each. The present issued and paid-up share capital is RM250,000 comprising 250,000 ordinary shares of RM1 .00 each. The changes in the issued and paid-up share capital of PHSB since its incorporation are as follows:-

Date of Allotment	No. of Ordinary Shares Allotted	Par Value RM	Consideration	Resultant Issued and Paid-Up Share Capital R M
29.06. 1995	2	1.00	Cash	2
23.10.1995	249,998	1.00	Cash	250,000

(c) Subsidiary and Associated Companies

Currently, PHSB does not have any subsidiary company.

8. INFORMATION ON THE HPB GROUP (Cont 'd)

(d) Profit And Dividend Track Record

The audited profit and dividend track record of PHSB for the past four (4) financial period/years ended 30 June 1999 and four (4) months period ended 31 October 1999 is set out below :-

	Period from 29.06.95 to 30.06.96 RM'000	<-----Year ended 30 June----->			4 months period end 31.10.1999 RM'000
		1997 RM'000	1998 RM'000	1999 RM'000	
Turnover	7,284	9,476	2,800	1,061	1,092
Profit before taxation	2,889	2,549	931	208	463
Taxation	(882)	(723)	(265)	2	(130)
Profit after taxation	2,007	1,826	666	210	333
No. of ordinary shares	250	250	250	250	250
Gross EPS (RM)	11.56	10.20	3.72	0.83	5.56*
Net EPS (RM)	8.03	7.30	2.66	0.84	4.00*
Gross dividend rate (%)		-	400.00	-	

Notes :-

*

Annualised

- (i) *The higher turnover but lower profit in 1997 compared with previous year was due mainly to underestimation of certain development expenditure in 1996, which were only taken up in 1997.*
- (ii) *The decrease in turnover for year ended 1998 and 1999 was due to completion of the Sg Baong Furniture Village project with the new project yet to commence.*
- (iii) *The credit in taxation in 1999 was due to over provision of taxation in prior year.*
- (iv) *There were no extraordinary item during the abovementioned financial years.*

8. INFORMATION ON THE HPB GROUP (Cont'd)

8.7 Properties of the HPB Group

The properties of the HPB Group as at the date of this Prospectus are as follows:

Beneficial Owner	Location	Description of Property	Approximate age of building (years)	Built-up area (sq ft)	Land Area (acres)	Existing use	Net Book Value @ 30.06.1999 RM'000	Open Market Value @ 01.10.1998 RM'000	Tenure	Revaluation Approved By SC RM'000	Approved Revaluation Surplus/ (Deficit)+ RM'000
Fixed Assets											
Masuka (beneficial leaseholder)	80-11-7 to 80-11-9, Block A Jalan Tanjung Tokong 10740 Penang	Condominium (3 units)	2.5	1,098	N/A	Investment purposes All units are rented out ^	842,134	940,000	Leasehold 99 years expiring on 28.04.2093 with further extension of another 99 years upon payment of RM5,000	750,000	(92,134)
Masuka (beneficial leaseholder)	88-E, Jalan Masjid Negeri 1 1600 Penang, erected on Lot No. 1072, Section 5, George Town North-East District, Penang	Renovated double-storey semi-detached house	29	3,457	4,464	Office premise sq ft	1,047,621	1,170,000	Freehold	1,050,000	2,379
Masuka	Lot nos. 670 and 704 *, Mukim 9, Seberang Perai Selatan, Penang	Part of agricultural land with development potential (1/3 unsubdivided portion)	N/A	N/A	21.0714	Vacant land held for investment purposes	1,375,000	1,225,000	Freehold	920,000	(455,000)
HLand	No. 5-4-8 to 5-4-11, Hunza Complex, Greenlane Heights Jalan Gangsa 11600 Penang	Four (4) renovated adjoining office units	4	5,180	N/A	Office premise	563,863	1,400,000	Freehold	1,130,000	566,137
HLand	Lot no 4714, Section 5, George Town, North-East District, Penang	Three (3) storey market/hawker centre/car park complex	5.5	N/A	29,042	Rented out ^ sq ft	2,331,879	3,210,000	Freehold	3,210,000	878,121
HDstripark	Lot nos 1022 & 1023, Mukim 12, Seberang Perai Tengah, Penang	Vacant industrial zoned development land	N/A	N/A	36.87	leasing its freehold land for quarrying activities ^	2,196,602	13,250,000	Freehold	13,250,000	11,053,398
Total							8,357,099	21,195,000		20,310,000	11,952,901

Note: * Lot 670-1/3 share, interest belonging to Masuka vide a Sale and Purchase Agreement dated 5 October 1994.

Lot 704 - Masuka is the registered land owners of 1/3 of the said land.

A Please refer to page 69 for details of rental income.

+ As stated in Section 8.3.1 of this prospectus, HUV and Masuka had disposed of certain fixed assets which had revaluation surplus/(deficit) of RM33,229 and (RM65,915) respectively. As a result, there are discrepancies of total revaluation surplus as disclosed in Section 8.3.1

8. INFORMATION ON THE HPB GROUP (Con? 'd)

The above landbanks are also contributing to turnover through the sale of latex and fresh fruit bunches (oil palm). In financial year 1999, the Group's revenue from these sales are approximately RM 1.9 million.

In addition, the Group also holds several properties for rental purposes and the rental per annum are set out below:

Name of Project	Type	No. of Units	Net Lettable Area (sq. ft.)	Rental or Lease Per Annum RM
Block A, Marina Bay	Condominium	3	102 sq metre	5 1,600
Market & hawker centre	-	1		60,000
Vacant industrial zoned development land	Vacant industrial land	N/A	37.87	*
Total				111,600

Note: * Please note that the lease per annum is based on certain predetermined fixed rate on the aggregate amount of granite quarried.

8.8 Directors and Management Team***Board of Directors***

The following provides a brief profile of the Directors of HPB:

DATO' KHOR TENG TONG, aged 57, is the founder and Director of Hunza Group of Companies ("Hunza Group") which comprises two major holding companies, i.e Hunza Consolidation Berhad ("HCB") and HPB. He was appointed as the Managing Director of HCB on 10 May 1996 and on 23 July 1997, he was appointed as the Executive Chairman of HCB Group. HCB has been listed on the Second Board of KLSE since 6 November 1997. Dato' Khor was appointed to the Board of Directors of HPB on 27 January 2000.

He has **40** years of vast experience in the business world and corporate management. Under his leadership, the Hunza Group was transformed from a small business entity into a diversified business group which has principal activities in property development, construction, manufacturing of corrugated paperboard and cartons, processing and exporting of frozen seafood and supporting research and development activities.

Dato' Khor completed his primary school education at Yew Chai Primary School, Perak before starting his business career in 1958 as a sole proprietor fishmonger for at least 12 years, trading under the name of Syarikat Soon Seng Fisheries. His business in fish trading encompassed the whole of Malaysia and Singapore.

In the early 1970s, he established Soon Seng Frozen Foods Sdn Bhd (now known as Golden Frontier Berhad, a company listed on KLSE's Second Board) to start the business in processing and exporting of frozen cooked and peeled shrimps. At that time, he invited all his brothers and relatives to share in his company through equity stakes. He maintained his substantial shareholdings in Golden Frontier Berhad until just prior to its listing in 1989.

In the mid 1970s, Dato' Khor undertook a business diversification programme. He was involved in the business projects of the first cocoa processing plant in Malaysia, oil palm plantation, supermarket chains and then in property development.

During the mid 1980s, Malaysia faced its first serious recession and this affected Dato' Khor's diversification plans. He decided to dispose off those unprofitable business and focused on property development. His sharp judgement was proven to spot-on when in the late 1980s, those

8. INFORMATION ON THE HPB GROUP (*Cont 'd*)

property planned during the downturn begun to generate substantial revenue. During the period, he completed housing projects with a total of 585 units valued at over RM35 million in **Taman Sukaria**, Butterworth and **Taman Nibong Tebal**, Nibong Tebal respectively.

In 1987, Dato' Khor launched his crown jewel project, Greenlane Heights, one of the biggest housing projects in Penang Island. The Project achieved very successful results and to date more than 2,300 unit of medium-cost apartments and commercial units have been completed.

In the early 1990s, Dato' **Khor** continued his expansion in property projects to include Marina Bay Resort, Indah Bay, Villa Indah and Villa **Mutiara** located at strategic sites of Penang Island. The Marina Bay project is in various stages of completion/construction, with its first two blocks completely sold already. The third block is currently under construction.

To play an ever active role on social development, the Group became the first commercial partner of the Penang Regional Development Authority (PERDA) in October 1995 when PHSB first allotted shares to PERDA. The first joint venture project was the Sungai Baong Furniture Village.

In all his business activities, Dato' Khor has been conscious of playing an important role for the well-being of the community. He is an active member of various non-profit organisations which include the Board of Directors of Han Chiang High School since 1984, **Khaw** Clan Associations since 1977 and the Housing Developers Association since 1987. Also he has been actively involved in the Chinese Martial Arts Association, Penang and has been its President since April 1998.

Dato' Khor is committed to build the HPB Group into a high competitive business group which constantly upholds the principle of a responsible corporate citizen.

001 LAY SEE, aged 40, has been in property development business for more than 15 years. She was appointed to the Board of Directors of HPB on 27 January 2000. After completing her Higher School Certificate (HSC) in 1980, she joined her family's sawmill business. Her initial involvement in the housing industry was in 1984 when she joined **Mandin** Garden Sdn Bhd, an investment holding company which is a corporate shareholder of HPB Group, as a Personal Assistant to the Managing Director. In 1985, she was promoted to be the Property Manager and in that position, was instrumental in helping the company to overcome difficulties during the economic recession in the mid 1980s. The company took drastic actions to change its original plan of building semi-detached houses into shophouses and terrace houses into low-cost housing units. These changes were well received by the market and helped the company to weather the economic downturn 1985- 1986 period.

In 1988, Ms Ooi was promoted to be an Executive Director of **HHoldings**, an investment holding company, in charge of planning and management. In this role, she was directly involved in the initiation, planning and implementation of **three** (3) medium cost residential development projects (Villa Indah, Villa **Mutiara** and Indah Bay) in Penang Island. All these projects were completed on time with good quality workmanship. She also played an important role in the development of the biggest low-cost and medium cost housing cum commercial project in Georgetown when **HLand**, a subsidiary of **HHoldings**, undertook to turn a squatter resettlement area into a planned human settlement of more than 2,300 housing units, commercial complex centre, wet market and recreational facilities.

In 1993, she was promoted to be the General Manager of the Group's property development division. She was instrumental in **HParade** acquiring an abandoned condominium project in **Tanjung Tokong**, Penang. With new layout and design and high quality finishing, **HParade** developed **Marina Bay** into one of the finer residential properties in Penang. Marina Bay Resort has the added distinction of having a very pleasant concrete landscape paving both in design and quality. It was awarded the prestigious Gold Award 1997 for the Best Bomanite Project in the Asia Region 30, which encompasses Southern Asian countries, Australia and New Zealand.

8. INFORMATION ON THE HPB GROUP (Cont'd)

As General Manager of an expanding Group, Ms Ooi has helped to create a corporate culture of excellent service to customers, quality products, human resource development, fair shareholders' interest and good corporate citizenship. Through the years, she has gained wide experience in dealing with government officers, consultants, contractors, bankers and property buyers, including purchasers from overseas. To complement her practical knowledge, she takes part in short-courses in management, seminars, conventions and exhibitions including those held overseas.

In recognition of her proven ability in the property development business, Ms Ooi was appointed Managing Director of the HPB Group in 1-998 to lead the company into the new millennium. Currently, Ms Ooi also sits on the Board of HCB.

KHOR PENG SEAH, aged 61, was appointed to the Board of HLand and HParade in 1993. He was appointed to the Board of Directors of HPB on 27 January 2000. Mr Khor was State Assemblyman for **Tanjung** Selatan from 1964 to 1969. After he received his B.A. (Hons) degree from Universiti Sains Malaysia in 1975, he worked with a Penang-based Chinese-language newspaper for a year. From 1976 to 1992, he was employed by the Penang Development Corporation (PDC) in its housing, urban renewal and industrial promotion divisions.

Throughout his long and diverse career, Mr Khor played an important role in Penang's socio-economic development. He made a critical contribution to the success of the **KOMTAR** urban redevelopment project by carrying out a well-received resettlement of affected tenant households between the 1970s and the 1980s. In that same period, he was effective in marketing KOMTAR's commercial space especially during its early phases when demand had yet to be proven.

From the mid- 1980s to his optional retirement (as a Senior Assistant Manager) from PDC in 1992, Mr Khor was actively engaged in Penang's industrialisation programme. He played an especially valuable role in being the principal liaison between Taiwanese investors, the PDC, and related government agencies at a time when East Asia investment in Penang facilitated Malaysia's recovery from the recession of 1985-1986.

Since joining the Group, Mr Khor has lent his expertise and extensive experience to the design, implementation and marketing of the Group's Greenlane Heights, Marina Bay, Sg. Baong Furniture Village and coming future projects.

DATO' MOHAMED BIN YEOP ABDUL RAOF, aged 73, was appointed as a Director of HLand on 29 June 1994. He was appointed to Board of Directors of HPB on 27 January 2000. He holds a Certificate in Management and Public Administration, New Zealand Staff College, Wellington which he obtained in 1972. He started his career in the Government service and served as Assistant District Officer from 1956 for 3 years and later as District Officer in Krian, Perak from 1959 for 3 years. He rose through the ranks in the Administrative and Diplomatic Services as Deputy State Secretary in Terengganu from 1962 to 1963 and Secretary of Finance, Ministry of Education from 1963 to 1969 before being appointed as Director-General of the National Registration Department from 1969 to 1973. He was appointed as State Secretary in Penang from January 1973 to June 1979. Subsequently, he assumed the duties of President of the Municipal Council from July 1979 to 19 September 1987. Thereafter he retired from the government service.

He is a member of Dewan Negara Perak since January 1993, President of the Life Saving Society of Malaysia since April 1988, Chairman of Tun Sardon Foundation Penang since August 1989 and Vice Chairman of the Old Folk Homes Penang since 1987. Since 16 December 1987, he has been a Non-Executive Director in Asas Dunia Berhad, a company listed on the KLSE.

8. INFORMATION ON THE HPB GROUP (*Cont 'd*)

DATUK ZUBIR BIN HAJI **ALI**, age 65, had his early education at The Anglo-Chinese School in his home-town Teluk **Intan**, Perak and obtained the Cambridge School Certificate in 1987. He joined The Royal Malaysia Police as an Inspector in 1957.

In his long and successful career with the police, he had served in many varied capacities both in The Field Force and General Duties as well as with The Police College as a Director Staff. Among some of the posts held, he had served twice as OCPD in two different districts in Perak, from 1970 to 1976 at **Bagan Serai** and from 1976 to 1977 at Lumut, and also as Deputy Chief Police Officer, Selangor from 1988 to 1989. He distinguished himself as the longest serving Police Secretary at Bukit **Aman** for nearly 8 years from 1979. His final posting was as Deputy Director, Internal Security and Public Order at Bukit **Aman** from 1989 to 1990, before he was seconded to Istana Negara as The Grand Chamberlain in 1990 where he is still serving.

He retired from the police force in August 1990. For his excellent performance, his service as the Grand Chamberlain is extended on contract. Again he distinguished himself as the first commoner given the honour to hold such a prestigious appointment, and the first from the uniform services (which hitherto had always been from the civil service). Up to now, he is the longest serving Grand Chamberlain, having served three Yang di-Pertuan **Agongs**.

While serving the police; he attended several courses and in 1987, he was privileged to attend the **Wolfson** Course at University of Cambridge, United Kingdom.

Datuk Zubir travelled widely having accompanied The Yang di-Pertuan **Agong** on his official and State Visits to many foreign countries. As the Grand Chamberlain, his main functions are protocol and ceremonies and as such brought him in contact with very senior civil servants and Cabinet Ministers and foreign dignitaries. Since 5 August 1995, he is a Non-Executive Director of Super Enterprise Holdings Berhad, a company listed on the KLSE. On 27 January 2000, he was appointed to Board of Directors of HPB.

DR. GOH BAN LEE, KMN, aged 56 was appointed as a Director of HPB on 17 December 1998. Dr Goh graduated from Universiti Sains Malaysia with a Bachelor of Social Sciences (First Class Honours) in 1973. He then continued to read for a Master of Social Sciences from 1973 to 1975. Dr Goh did his post-graduate studies at the University of California Los Angeles (UCLA) from 1977 to 1981 and was awarded a Ph.D in **Urban Planning**.

Career wise, Dr Goh was a Research Fellow and an Associate Professor in Universiti Sains Malaya from 1975 to 1994. In 1994, he was appointed the Director of Tunku Abdul Rahrnan College (Penang Branch) and a Vice Principal of the College from 1996 to September 1999.

Apart from his full-time job, Dr Goh was municipal councillor in the Majlis Perbandaran Pulau Pinang from 1989 to 1995; a member of the National Economic Consultative Council (NECC) from 1989 to 1991; a member of the Penang Economic Consultative Council from 1992 to 1994. He is a tribunal member of the Advocates and Solicitors Disciplinary Board since 1996. He has been a member of the expert panel of the Urban Management Programme, Region Asia and Pacific, which is sponsored by the United Nations Commission for Human Settlements (UNCHS) since 1992.

Dr Goh. has written many reports and papers on housing, urban land tenure, urban planning and urban management. He has also written two books, namely, "Buying a House in Malaysia" in 1984 and "Urban Planning in Malaysia" in 1991.

8. INFORMATION ON THE HPB GROUP (*Cont'd*)

ONG LYE SENG, aged 48, was appointed as a director of HPB on 17 December 1998. He obtained his Bachelor degree as well as Master degree in Civil Engineering from University of Canterbury, New Zealand in 1976 and 1977 respectively. He started his career in 1978 upon his return to Malaysia with Lim Kah Ngam (M) Sdn Bhd, a construction company. He was the Senior Project Manager before he left in 1996. He joined Fabulous Management (M) Sdn Bhd, a company principally involved in property development and construction in November 1996 as an Assistant General Manager and resigned in July 1999. He has since become an executive director of Pembinaan Loma Sdn Bhd, a construction company.

Over his 20 years experience in the construction industry, he was involved in various types of projects, such as the 65 storey Komtar Office Tower; five star hotel, condominiums and office and retail mixed development. In addition, he was the manager cum engineer in charge of building two Multi-National Companies in Penang's Free Industrial Zone.

He has been a member of Professional Board of Engineers since 27 July 1985 as well as the Institute of Engineers in Malaysia.

Senior Management Team

The daily operational and management of the Group is headed by the Board of Directors which is assisted by a team of well qualified and experienced managers and technical personnel as follows:

TEH CHOR HENG, aged 48, was appointed as the Operations Director of Masuka on 16 September 1997. He has 30 years of experience in this field having started work as a skilled worker on the construction site since 1970. He then formed a partnership company, Chuan Huat Construction in 1984 with construction as the main activity. During his tenure as a building contractor, he has undertaken and completed double storey terrace houses and 5 storey walk-up flats. He joined Masuka in 1989 and since then has undertaken and completed projects involving apartments, condominiums, commercial units, factories and infra-structural works.

IR CHAN WEE SIN, aged 51, is the Technical Planning and Coordination Manager for the Construction Division. He graduated with a Bachelor of Science Degree in Civil Engineering from University of Strathclyde, United Kingdom in 1974. He is also a qualified member of the Institute of Engineers Malaysia since October 1980 and member of Institute of Civil Engineer, United Kingdom since 1976. He joined PDC from October 1977 to March 1988 as a Civil and Structural Engineer prior to joining the HPB Group in 1988 as a Senior Engineer in the Technical Division.

CHONG SOO FUN, aged 41, is the Assistant General Manager. She joined HHoldings in September 1995 as an Internal Audit Manager and was subsequently promoted to the position of Senior Division Manager, Internal Audit Department in July 1997. She was appointed as the Assistant General Manager in HPB Group in November 1999 to oversee the operations of Property Division and is currently heading the Sales and Marketing team. She graduated from Kolej Tunku Abdul Rahman with a Diploma in Commerce (Financial Accounting) in May 1982 and is a fellow of the Chartered Association of Certified Accountants since 29 August 1990 and member of the Malaysian Institute of Accountants since 15 March 1986. She joined Lim, Ali & Co, an international public accounting firm (now merged into Ernest & Young) in 1982 and left the firm in 1995 as a Senior Audit Manager.

ERNEST CHUAH JAN KWAI, aged 38, is the Project Manager heading the Technical Division. He obtained a Certificate in Technology (Architecture) from Tunku Abdul Rahman College, Kuala Lumpur in 1985. He has altogether over 15 years of experience in the fields of property development and construction. Prior to joining HPB Group in 1998, he held various positions in the technical field. From 1992 to 1998, he was Project Manager in Fabulous Management Sdn Bhd which is a property development and construction company and Belleview Sdn Bhd which is a property development company. The types of projects undertaken by him included high rise condominiums, residential houses, high rise office blocks, commercial complexes, community hall cum hawker centre and education centre.

8. INFORMATION ON THE HPB GROUP (Cont'd)

OOI LAY KIN, aged 38, is the Senior Trading Manager. She joined HTrading in February 1989. She graduated from Kolej Tunku Abdul Rahman with a Diploma in Commerce (Cost And Management Accounting) in July 1987 and was attached to an audit firm as an Audit Trainee for 1 year. She started work with HTrading as Accounts / Administration Executive and was promoted to Assistant Trading Manager in August 1997 and recently promoted to Senior Trading Manager in April 1999.

GRACE CHEAH, aged 35, is the Finance Manager. She obtained her qualification of a Certified Public Accountant in 1995 and became a member of the Malaysian Association of Certified Public Accountants ("MACPA") in the same year. She is also a member (Public Accountant) of the Malaysian Institute of Accountants since 1996. She started her career in 1985 as MACPA articled trainee with Lim Ali & Co (now Ernst & Young) and left the firm as an Audit Senior in 1992. Subsequently, she worked as an Accounts Executive in Ke-Zan Securities Sdn Bhd for a year in 1993. From 1994 to 1995, she was attached with an audit firm, BDO Binder as an Audit Senior. In 1995 she joined Adorna Management Sdn Bhd, a member of the Adorna Group of Companies which is a conglomerate with property development as the main activity. She left the company in 1997 as the Finance Manager to join the HPB Group.

KATHRYN CHEK WAI KWAN, aged 38, is the Human Resources / Administration Manager. She joined HPB Group in June 1998. She graduated from University of Guelph, Ontario, Canada with a Bachelor of Arts Degree in May 1984 and obtained a Certificate in Personnel Management in December 1991 from the Malaysian Institute of Personnel Management. She started work with BHL Bank in its Head Office in 1984 and left the financial institution as a Senior Human Resources Executive in 1995. Prior to joining HPB Group she was the Human Resources Manager of Envy Excel Sdn Bhd, member of the Adorna Group of Companies, which is a conglomerate with property development as the principal activities.

HUANG JU YEN, aged 29, is the Corporate Planning Manager. She obtained her Bachelor of Economics (Accounting) degree from Monash University-Clayton (Australia) in 1992. She started work with KPMG Peat Marwick in 1993 after graduation. She left as an Audit Senior and joined HHoldings in 1996 as Corporate Accountant and was later promoted to Assistant Manager (Corporate Planning) since June 1997. She was appointed Corporate Planning Manager in HPB Group in January 1999. She is a member of Malaysian Institute of Accountants (P.A.) since October 1998 and the Australian Society of Certified Practising Accountants (C.P.A.) since August 1996.

DAVID YEAP CHONG BENG, aged 31, is the Property Management/MIS Assistant Manager for HPB Group. He is a finalist in the professional examination of Chartered Institute of Management Accountants (CIMA). He has over 8 years of work experience in Finance and Administration in the manufacturing retail and food and beverages industries. From 1991 to 1994, he worked as an Accounts Assistant in Hewlett-Packard (M) Sdn Bhd. He was with Eden Enterprises (M) Berhad which is a restaurant operator with other activities in catering, property and resort development from 1994 to 1997 as Administrator before joining HPB Group in July 1997.

NYIAU CHIN KOOI, aged 33, is the Technical Division Engineer. He obtained his Certificate in Architecture from Kolej Tunku Abdul Rahman in 1988 and further obtained his Bachelor of Science Engineering Degree in Architecture and Civil Engineering from Shinshu University, Japan in 1995. After graduation, he was attached to Sei Architects & Planners, an architect firm, in Nagano, Japan for a year. His work experience includes planning for factories and housing development projects there. In 1996, he joined Kajima (Malaysia) Sdn Bhd a construction and project management company as a Quality Control Engineer and was responsible for a hotel project in Penang, prior to joining HPB Group in July 1997.