



HUNZA PROPERTIES BERHAD (461624-X)

(Incorporated in Malaysia under the Companies Act, 1965)



PROSPECTUS

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PUBLIC ISSUE
Of 12,583,000 New Ordinary Shares
Of RM1.00 Each At An Issue Price
Of RM1.60 Per New Ordinary Share
Payable In Full On Application

Adviser And Managing Underwriter



ASEAMBANKERS MALAYSIA BERHAD

A Member of The  **Maybank** Group

(Company No. 15938-H)



This Prospectus Is Dated
18 February 2000

CORPORATE MISSION

The Hunza Group of Companies being a business group engaged in... property development, construction...and intending prudent expansion and diversification within our areas of specialization and expertise, declare that it is our mission to

- excel in serving our chosen markets
- deliver high-quality and valued products to our customers
- care for the welfare of our employees
- serve the interests of our shareholders
- contribute to our society

CORE VALUES

The Hunza Group of Companies adopt as our Core Values

Reliability

Hunza practices the highest ethical, social and legal standards in all business dealings. By being reliable, we achieve trust and respect.

Integrity

Hunza emphasizes on integrity to build confidence and cement long-term business partnerships and to be a responsible corporate citizen.

Greatness

We aspire to consistently achieve the highest level of quality in all our products and services and to be premier in our chosen business. We aim for greatness.

Human Development

Hunza values human resources as the key asset which contributes to the success of our business. We commit training and development, fair remuneration and equal opportunities.

Teamwork

Hunza works as a team to fulfill corporate and individual goals through shared vision, sound communication, mutual respect and trust.

"We do it RIGHT"

Conducting business guided by our RIGHT Core Values will enable us to achieve our mission.

THE APPROVALS OF THE SECURITIES COMMISSION ("SC") SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE PUBLIC ISSUE WHICH IS THE SUBJECT OF THIS PROSPECTUS. INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF ANY INVESTMENT.

THE ISSUE PRICE OF RM1.60 PER NEW ORDINARY SHARE WAS ENTIRELY DETERMINED AND AGREED UPON BY THE COMPANY AND THE UNDERWRITER/UNDERWRITERS BASED ON VARIOUS RELEVANT FACTORS. INVESTORS SHOULD FORM THEIR OWN VIEWS ON THE VALUATION OF THE SECURITIES AND THE REASONABLENESS OF THE BASES USED.

THE VALUATION OF THE PROPERTIES APPROVED BY THE SC SHALL ONLY BE UTILISED FOR THE PURPOSE OF THE LISTING EXERCISE APPROVED BY THE SC AND SHALL NOT BE CONSTRUED AS AN ENDORSEMENT BY THE SC OF THE VALUES OF THE SUBJECT PROPERTIES FOR ANY OTHER PURPOSES.

A COPY OF THIS PROSPECTUS HAS BEEN LODGED WITH AND REGISTERED BY THE REGISTRAR OF COMPANIES, MALAYSIA WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE KUALA LUMPUR STOCK EXCHANGE ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENTS MADE OR OPINIONS OR REPORTS EXPRESSED IN THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST OF THE MAIN BOARD OF THE KUALA LUMPUR STOCK EXCHANGE IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF HUNZA PROPERTIES BERHAD OR ITS ORDINARY SHARES.

THE REPORTING ACCOUNTANTS' AND VALUERS' RESPONSIBILITIES WITH REGARD TO THIS PROSPECTUS DO NOT EXTEND BEYOND THE ACCOUNTANTS' REPORT AND VALUERS' REPORT AND APART FROM THE SAID REPORTS, THE REPORTING ACCOUNTANTS AND VALUERS HAVE HAD NO INVOLVEMENT IN THE PREPARATION OF THIS PROSPECTUS.

DEFINITIONS

In this Prospectus, unless otherwise indicated, the following words and abbreviations shall have the following meanings:

"Acquisition of HHoldings"	:	Acquisition by HPB of the entire issued and paid-up share capital of HHoldings comprising 4,713,678 ordinary shares of RM1.00 each for a total consideration of RM40,236,734 satisfied by the issuance of 32,729,000 new ordinary shares of RM1.00 each in HPB at an issue price of approximately RM1.23 per share which was completed on 26 January 2000
"Acquisition of HUV"	:	Acquisition by HPB of the entire issued and paid-up share capital of HUV comprising 25,000 ordinary shares of RM1.00 each for a total consideration of RM9,326,428 satisfied by the issuance of 7,725,000 new ordinary shares of RM1.00 each in HPB at an issue price of approximately RM1.21 per share which was completed on 26 January 2000
"Acquisition of Masuka"	:	Acquisition by HPB of the entire issued and paid-up share capital of Masuka comprising 1,530,000 ordinary shares of RM1.00 each for a total consideration of RM6,955,554 satisfied by the issuance of 6,192,000 new ordinary shares of RM1.00 each in HPB at an issue price of approximately RM1.12 per share which was completed on 26 January 2000
"Acquisition of Qurozor"	:	Acquisition by HPB of the entire issued and paid-up share capital of Qurozor comprising 500,000 ordinary shares of RM1.00 each for a total consideration of RM982,379 satisfied by the issuance of 720,000 new ordinary shares of RM1.00 each in HPB at an issue price of approximately RM1.36 per share which was completed on 26 January 2000
"Acquisitions"	:	The acquisitions of HHoldings, HUV, Masuka and Qurozor collectively
"ADA Code"	:	ADA (Broker) Code
"ADA"	:	Authorised Depository Agent
"Ascambankers"	:	Aseambankers Malaysia Berhad (15938-H)
"CDS"	:	Central Depository System
"EPS"	:	Earnings per share
"FIC"	:	Foreign Investment Committee
"HCapital"	:	Hunza Capital Sdn Bhd (115682-M), a wholly owned subsidiary of HUV

DEFINITIONS *(Cont'd)*

"HDstripark"	:	Hunza Distripark Sdn Bhd (174968-D), a wholly owned subsidiary of HHoldings
"HDP"	:	Hunza Development (Perak) Sdn Bhd (280542-W), a 52% owned subsidiary of HHoldings
"HHoldings"	:	Hunza Holdings Sdn Bhd (18163-X)
"HHoldings Group"	:	HHoldings, its subsidiary and associated companies
"HLand"	:	Hunza-Land Corporation Sdn Bhd (115916-K), a 52.05% owned subsidiary of HHoldings and 33.01% owned associated company of HUV.
"HLC"	:	Hunza-Land Capital Sdn Bhd (110918-M), a wholly owned subsidiary of HLand
"HParade"	:	Hunza Parade Development Sdn Bhd (157462-P), a 60.6% owned subsidiary of HUV and 37.5% associated company of HTreasure
"HPB" or "the Company"	:	Hunza Properties Berhad (461624-X)
"HPB Group" or "the Group"	:	HPB and its subsidiary companies
"HPK"	:	Hunza Properties (Kedah) Sdn Bhd (322228-D), a 65% owned subsidiary of HHoldings
"HPP"	:	Hunza Properties (Perak) Sdn Bhd (352174-T), a wholly owned subsidiary of HHoldings
"HPPg"	:	Hunza Properties (Penang) Sdn Bhd (440664-U), a wholly owned subsidiary of HHoldings.
"HTrading"	:	Hunza Trading Sdn Bhd (226726-U), a wholly owned subsidiary of HHoldings
"HTreasure"	:	Hunza Treasure Sdn Bhd (190211-X), a wholly owned subsidiary of HLand
"HUV Group"	:	HUV, its subsidiary and associated companies
"HUV"	:	Hunza Usaha Ventures Sdn Bhd (265895-K)
"HVentures"	:	Hunza Ventures Sdn Bhd (201897-H), a 80% owned subsidiary of HHoldings
"KLSE"	:	Kuala Lumpur Stock Exchange
"Masuka"	:	Masuka Bina Sdn Bhd (187183-U)
"MCD"	:	Malaysian Central Depository Sdn Bhd (165570-W), a subsidiary of KLSE

DEFINITIONS *(Cont'd)*

"MITI"	:	Ministry of International Trade and Industry
"NTA"	:	Net tangible assets
"PE Multiple"	:	Price earnings multiple
"PHSB"	:	Perda Hunza Sdn Bhd (348805-T), a 51% owned subsidiary of HVentures
"Public Issue"	:	The Public Issue of 12,583,000 new ordinary shares of RM1.00 each in HPB at an issue price of RM1.60 per share payable in full upon application, subject to the terms and conditions of this Prospectus
"Public Issue Shares"	:	The 12,583,000 new ordinary shares of RM1.00 each in HPB being the subject of the Public Issue
"Qurozor"	:	Qurozor Resources Sdn Bhd (259873-V)
"RM" and "sen"	:	Malaysian Ringgit and sen respectively
"ROC"	:	Registrar of Companies, Malaysia
"SC"	:	Securities Commission
"sq. ft"	:	Square foot/feet

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