
16. ACCOUNTANTS' REPORT (Cont'd)

Kassim Chan & Co

Name of Company	Effective Percentage of ownership %	Principal Activities
<i>Direct Subsidiary Companies</i> (held through Glomac unless otherwise indicated)		
* Glomac Group Management Services Sdn. Bhd. (formerly known as Glomac-Goodyear Sdn. Bhd.) (GGSB)	100	Property development and investment holding
Glomac Jaya Sdn. Bhd.	51	Property development and investment
* Glomac Hotels & Resorts Sdn. Bhd.	100	Property development and investment
* Glomac Consolidated Sdn. Bhd.	100	Property development and investment
<i>Indirect Subsidiary Companies</i>		
Bangi Integrated Corporation Sdn. Bhd. (BIC) (held through GRE)	100	Investment holding
* Kelana Centre Point Sdn. Bhd. (held through GGSB)	100	Property development and investment
* Magic Season Sdn. Bhd. (held through GGSB)	100	Pre-operating
* Prima Sixteen Sdn. Bhd. (held through GGSB)	100	Property development
<i>Direct Associated Companies</i> (held through Glomac unless otherwise indicated)		
* Glomac Enterprise Sdn. Bhd. (GESB)	50	Property development and investment holding
* PTB Glomac Development Sdn. Bhd.	24	Property development

(Forward)

16. ACCOUNTANTS' REPORT (Cont'd)

Kassim Chan & Co

The associated companies of the Company (all incorporated in Malaysia) are as follows:

Name of Company	Effective Percentage of ownership %	Principal Activities
<i>Indirect Associated Companies</i> (held through Glomac unless otherwise indicated)		
* Worldwide Glomac Development Sdn. Bhd. (held through GUSB)	29.4	Property development
* PPC Glomac Sdn. Bhd. (held through GPSB)	30	Turnkey contractor
* Prisma Legacy Sdn. Bhd. (held through GESB)	50	Building contractor

* The accounts of these companies are not examined by Kassim Chan & Co.

I. PROFORMA CONSOLIDATED NET TANGIBLE ASSETS COVER

Based on the statement of assets and liabilities of the Glomac Group as of 31 October, 1999, the consolidated net tangible assets per ordinary shares of RM1.00 each is as follows:

Audited net tangible assets of the Glomac Group as of 31 October 1999	RM129,288,900
Adjustment for the acquisition of Glomac Vantage Sdn. Bhd. and the remaining equity interest in Glomac Sutera Sdn. Bhd.	5,261,438
Add: Proceeds from:	
Rights issue	36,500,362
Public issue	41,088,750
Less: Estimated flotation expenses	<u>(3,800,000)</u>
Adjusted proforma net tangible assets	<u>208,339,450</u>
Number of ordinary shares of RM1.00 each as of 31 October, 1999	20,000,000
Bonus issue of 56,000,000 new ordinary shares of RM1.00 each	56,000,000
Issue of 4,628,638 new ordinary shares of RM1.00 each as consideration for the acquisition of remaining equity interest in Glomac Sutera Sdn. Bhd.	4,628,638
Rights issue of 36,500,362 new ordinary shares of RM1.00 each	36,500,362
Public issue of 32,871,000 new ordinary shares of RM1.00 each	<u>32,871,000</u>
Adjusted number of ordinary shares in issue	<u>150,000,000</u>
Net tangible assets of the Glomac Group per ordinary share of RM1.00 each is therefore	<u>RM1.39</u>


16. ACCOUNTANTS' REPORT *(Cont'd)*

Kassim Chan & Co

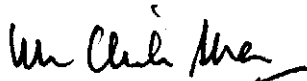
J. AUDITED ACCOUNTS

No audited accounts of the Company and its subsidiary companies have been prepared in respect of any period subsequent to 31 October, 1999.

Yours very truly,



KASSIM CHAN & CO.
AF 0080
Public Accountants



WU CHIH SHAN
1887/3/02 (J)
Partner

17. DIRECTORS' REPORT
(Prepared for inclusion in this Prospectus)

Registered Office:

12th Floor, Wisma Glomac 3
Kompleks Kelana Centre Point
Jalan SS7/19
Kelana Jaya
47301 Petaling Jaya
Selangor Darul Ehsan

12 April 2000

The Shareholders of Glomac Berhad (Company No.: 110532-M)

Dear Shareholders,

On behalf of the Board of Directors of Glomac Berhad, I report, after due enquiry, that during the period from 31 October 1999 (being the date to which the last audited accounts of the Company, its subsidiaries and associated companies have been made up) to 12 April 2000 (being the date not earlier than fourteen days before the issue of this Prospectus) that:

- (a) the business of the Company and its subsidiaries, in the opinion of the Directors, has been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen subsequent to the last audited accounts of the Company and its subsidiaries which have adversely affected the business and operations or the value of the assets of the Company and its subsidiaries;
- (c) the current assets of the Company and of its subsidiaries appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) save as disclosed in section 9.2.3 of this Prospectus, no contingent liabilities have arisen by reason of any guarantees given by the Company or any of its subsidiaries; and
- (e) save as illustrated in the Proforma Consolidated Balance Sheets in Section 13 of this Prospectus, there has been no changes in published reserves or any unusual factors affecting the profits of the Company and its subsidiaries since the last audited accounts of the Company and its subsidiaries.

Yours faithfully
For and on behalf of the Board of Directors of
GLOMAC BERHAD

DATO' MOHAMED MANSOR BIN FATEH DIN
Executive Chairman/Chief Executive Officer

18. STATUTORY AND GENERAL INFORMATION

18.1 SHARE CAPITAL

1. No shares will be allotted or sold on the basis of this Prospectus later than six (6) months after the date of the issue of this Prospectus.
2. There are no founder, management or deferred shares. There is only one class of shares in the Company, being ordinary shares of RM1.00 each, all of which rank pari passu with one another.
3. Save for the 603,000 Public Issue Shares reserved for eligible Directors and employees of Glomac and its subsidiaries pursuant to the Public Issue, no person including the Directors has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or any of its subsidiaries.
4. Save as disclosed under Section 8.2 of this Prospectus, no shares or debentures of the Company and its subsidiaries have been issued or are proposed to be issued as partly or fully paid-up in cash or otherwise within the two (2) years preceding the date of this Prospectus.

18.2 ARTICLES OF ASSOCIATION AND TRANSFERABILITY OF SECURITIES

18.2.1 Articles of Association

The following provisions are reproduced from the Company's Articles of Association which have been approved by the KLSE:

1. Changes in the Capital and Variation of Class Rights

Summary of the provisions of the Company's Articles of Association regarding changes in the capital and variation of class rights are as follows:-

Article 3

The authorised share capital of the Company is RM200,000,000 divided into 200,000,000 ordinary shares of RM1.00 each.

Article 4

The Company shall have power in accordance with the provisions of the provisions of the Companies Act, 1965 and all other legislation (including rules, regulations and guidelines thereunder) to purchase its own shares. Any shares so purchased by the Company shall be dealt with in accordance with the provisions of the Companies Act 1965 and all other legislation (including rules, regulations and guidelines thereunder) and the requirements of the relevant authorities.

Article 5

Without prejudice to any provisions of the Articles, any share in the Company may be issued with such preferred, deferred or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine. The rights attaching to shares of a class other than ordinary shares shall be expressed.

Article 6

Subject to the approval of shareholders in general meeting, the Directors may allot, grant options over or otherwise dispose of the shares to such persons on such terms and conditions and either at a premium or at par or (subject to the provisions of the Act) at a discount and at such times as the Directors think fit. The Company shall not issue shares to transfer a controlling interest without prior approval of shareholders in general meeting.

Article 7

- (1) Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares 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 in the first instance to such members as are, under the regulations of these Articles, then entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit to the number of existing shares held by them.

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

- (2) The offer shall be made by notice specifying the number of shares offered, and limiting the time within which the offer, if not accepted, will be deemed to be declined.
- (3) After the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose off the same in such manner as they think most beneficial to the Company.
- (4) Where by reason of the proportion that shares proposed to be issued bear to shares already held, some of the first mentioned shares cannot be offered in accordance with sub-article (1), the Directors may issue the shares that cannot be so offered in such manner as they think most beneficial to the Company.
- (5) Notwithstanding the above, the Company may apply to the KLSE to waive the convening of an extraordinary general meeting to obtain shareholders' approval for further issue of shares (other than bonus or rights issued) where the aggregate issues of which in any one financial year do not exceed 10% of the issued capital.

Article 8

Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares, shall form part of the original capital of the Company, and such new shares shall be subject to the provisions contained in these Articles with reference to the payment of calls, and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.

Article 9

Every issue of shares or options to employees and/or Directors shall be approved by shareholders in general meeting and such approval shall specifically detail the amount of shares or options to be issued to employees and/or to each Director. Only Directors holding office in an executive capacity shall participate in such an issue of shares; provided always that Directors not holding office in an executive capacity may so participate in issue of shares pursuant to a public offer or public issue, such participation to be approved by the relevant authorities.

Article 10

The Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner and either at par or at a premium as they may think fit PROVIDED ALWAYS the total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time.

Article 11

Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and balance sheets and attending general meeting of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on the preference shares is in arrears for more than six (6) months.

Article 12

The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per centum or the amount 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 10% of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10% of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully paid shares. The Company may also on any issue of shares pay such brokerage as may be lawful.

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 13

If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant or equipment which cannot be made profitable for a lengthened period the Company may pay interest on so much of that share capital as in for the time being paid up for the period subject to the conditions and restrictions prescribed by the Act and may charge the sum so paid by way of interest to capital as part of the costs of construction of the work or building or the provision of plant or equipment.

Article 14

Except as required by law, no person (other than persons, whether body corporate or otherwise, any holding of share upon any trust for the Government) 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 recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Article 15

The Company is empowered to require any member or transferee prior to registration of transfer, to furnish the nature of his share holding and may also require a trustee or nominee to provide such particulars to enable the Company to identify the beneficial owners and the nature of their interest.

Article 16

Shares may be registered in the name of an incorporated Company or other corporate body but not in the name of a minor or in the name of any firm or partnership.

Article 17

The Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the securities accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository to enable the Central Depository to make the appropriate entries in the securities accounts of such allottees. The Company must allot securities and despatch notices of allotment to the allottees within twenty (20) Market Days of the final application closing date of an issue of securities or such other period as may be prescribed by the Exchange.

Article 18

If at any time the capital by reason of the issues of preference shares or otherwise is divided into different classes the repayment of such preferred capital or all or any of the rights and privileges attached to each class may subject to the provisions of Section 65 of the Act be varied modified commuted affected abrogated or dealt with by Special Resolution passed by the holders of at least three fourths of the issued shares of that class at a separate general meeting of the holders of that class and all the provisions hereinafter contained as to general meetings shall mutatis mutandis apply to every such meeting except that the quorum hereof shall be two (2) persons at least holding or representing by proxy one third of the issue shares of the class; provided however that in the event of the necessary majority for such a Special Resolution not having been obtained in the manner aforesaid consent in writing may be secured by members holding at least three fourths of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate general meeting shall have the force and validity of a resolution duly carried. To every such Special Resolution the provisions of Section 152 of the Act, shall with such adaptations as are necessary apply.

Article 19

The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation of issue of further shares ranking as regards participation in profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto.

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 36

The Company in general meeting may –

- (a) by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) consolidate and divide all or any of its shares of larger amount than its existing shares;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken, agreed to be taken, by any person, and diminish the amount of its capital by the amount of shares so cancelled;
- (d) subdivide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject nevertheless, to the provisions of the Act) and so that the resolution whereby any shares is subdivided may determine that as between the holders of the shares resulting from such subdivision, one or more of the shares may have any such preferred or other special rights over, or may have such restrictions as compared with the others as the Company has power to attach to unissued or new shares; and
- (e) subject to the Act, by special resolution reduce its capital in any manner authorised by law.

2. Transfer and Transmission of Securities

Summary of the provisions of the Company's Articles of Association regarding transfer and transmission of securities are as follows and any restriction on their free transferability are as follows:-

Article 27

The transfer of any securities or class of securities of the Company, shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Section 103 and 104 of the Act, but subject to subsection 107C of the Act, the Company shall be precluded from registering and effecting any transfer of securities.

Article 28

- (1) The transfer book and the Register and any register of holders of debentures of the Company may on due notice being given as required by the Act and the KLSE, be closed at such time or times as the Directors shall deem expedient, so that the same be not closed for any greater period in the aggregate than thirty (30) days in any year.
- (2) The notice of book closure stating the period and purpose for such closure shall be furnished to the KLSE and the Registrar of Companies and advertised in a local daily newspaper circulating in Malaysia.

Article 29

In case of the death of a Member, the executors or administrators of the deceased, shall be the only person recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased Member from any liability in respect of any share held by him. Provided always that where the share is a deposited security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

Article 30

Subject to any other provisions of these Articles, any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence as to his title being produced as may from time to time be required by the Directors in their absolute discretion, and subject as hereinafter provided, either be registered himself as holder of the share or transfer the share to some other person.

Article 31

Subject to any other provisions of these Articles, if the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to transfer to some other person he shall execute an instrument of transfer of shares in accordance with the provisions of these Articles relating to shares.

Article 32

All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer executed by such member.

Article 33

Subject to any other provisions of these Articles, a person becoming entitled to a share in consequence of the death or insolvency of a member shall be entitled to receive and give a discharge for any dividends or other moneys payable in respect of the share, but shall not be entitled to vote at meetings of the Company or (save as aforesaid) to any of the rights or privileges of a member until he shall have become a member in respect of the share.

3. Conversion of Shares Into Stock

Summary of the provisions of the Company's Articles of Association regarding conversion of shares into stock are as follows:-

Article 35

- (1) The Company may, from time to time, by resolution of a general meeting convert all or any of its paid-up shares into stock and may from time to time, in like manner, reconvert any such stock into paid-up shares of any denomination.
- (2) When any shares have been converted into stock, the several holders of such stock may transfer their respective interest therein, or any part of such interests, in such manner as the Company in general meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or for bid the transfer of that minimum, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- (3) The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and the holders of stock have, according to the amount of the stock held by them the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as they would have if they held the shares from which the stock arose.
- (4) No privilege or advantage (except participation in the dividend and profits of the Company and in the property of the Company on winding up) shall be conferred by any amount of stock that would not, if existing in shares, have conferred such privilege or advantage.
- (5) All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

4. Remuneration of Directors

Summary of the provisions of the Company's Articles of Association with regard to the remuneration of the Directors are as follows:-

Article 67

The Directors shall be paid by way of remuneration for their services such fixed sum (if any) as shall from time to time be determined by the Company in general meeting and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine; provided always that -

- (i) fees payable to Directors who hold no executive office in the Company shall be paid by fixed sum and not by a commission on or percentage of profits or turnover;
- (ii) salaries payable to Directors who do hold an executive office in the Company may not include a commission on or percentage of profits or turnover;
- (iii) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting; and
- (iv) any fee paid to an alternate Directors shall be agreed between himself and the Directors nominating him and shall be paid out of the remuneration of the latter.

Article 68

Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may be paid, subject to Article 67(i) and (ii), such extra remuneration by way of salary, allowances or otherwise as the board may determine.

Article 69

The Directors shall also be entitled to be repaid all reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors, including any expenses incurred in attending meetings of the Directors or of a Committee of Directors or general meetings.

Article 79

The remuneration of the Executive and Managing Director shall (subject to the provisions of any contract between him and the Company) from time to time be fixed by the Directors, and may be by way of fixed salary, or commission or participation in the profits of the Company or by any or all of those modes or otherwise as may be expedient, but shall not include a commission on or percentage of turnover.

5. Powers and Borrowing Powers of Directors

Summary of the provisions of the Company's Articles of Association with regard to any power enabling a director to vote on a proposal, arrangement, or contract in which he is interested, and borrowing powers exercisable by the directors and how such borrowing powers can be varied are as follows:-

Article 96

The business of the Company shall be managed by the Directors who may, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, exercise all such powers and do all such things as the Company is by its Memorandum of Association or otherwise authorised to exercise and do and are not hereby or by law expressly directed or required to be exercised or done by the Company in general meeting but subject, nevertheless, to the provisions of any law for the time being in force and of these Articles and to any regulations from time to time made by the Company in general meeting (not being inconsistent with provisions of such law or of these Articles), provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Article 97

The Directors shall not, save with the consent of the Company in general meeting, dispose of the whole power of or substantially the whole of the undertaking of the Company and if so dispose, shall be subject to ratification by shareholders in general meeting.

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 98

The Directors may raise or secure the payment or repayment of such sum of sums in such manner and upon such terms and conditions in all respects as they think fit and in particular, by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being PROVIDED THAT The Directors shall not borrow any money or mortgage or charge any of the company or the subsidiaries' undertaking, property, or all 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 99

Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Article 100

Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company and otherwise.

Article 101

The Directors shall cause a proper register to be kept, in accordance with the provisions of the Act, of all mortgages and charges specifically affecting the property of the Company, and shall duly comply with the requirements of the Act, in regard to the registration of mortgages and charges therein specified and otherwise.

18.2.2 Main Board Listing Requirements of the KLSE

The provisions of the Main Board Listing Requirements of the KLSE on the transfer of securities and any restriction on their free transferability are as follows:

Section 293A – Transfers of Securities

The transfer of any securities or class of securities of the company which have been deposited with the Central Depositories, shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding Sections 103 and 104 of the Companies Act, 1965, but subject to subsection 107C(2) of the Companies Act, 1965 and any exemption that may be made from compliance with subsection 107C(1) of the Companies Act, 1965 the company shall be precluded from registering and effecting any transfer of securities.

Section 293B – Transmission of securities from Foreign Register

(1) Where :-

- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with Section 14 of the Securities Industry (Central Depository) Act, 1991 or Section 29 of the Securities Industry (Central Depository) (Amendment) Act, 1998, as the case may be, under the Rules of the Central Depository in respect of such securities.

such 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 (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as "the Malaysian Register") subject to the following conditions:-

- (i) there shall be no change in the ownership of such securities; and
- (ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holders.

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

- (2) For the avoidance of doubt, no company which fulfill the requirements of paragraphs (a) and (b) of Section 293(B) (1) shall allow any transmission of Securities from the Malaysian Register in the Foreign Register.

18.2.3 Companies Act 1965

The provisions within the Companies Act 1965 on the transferability of securities and any restriction on their free transferability are as follows:-

Section 103(1)

Notwithstanding anything in its articles a company shall not register a transfer of shares or debentures unless a proper instrument of transfer in the prescribed form has been delivered to the company, but this subsection shall not prejudice any power to register as a shareholder or debenture holder any person to whom the right to any shares in or debentures of the company has been transmitted by operation of law.

Section 103(1A)

Nothing in this section shall be constructed as affecting the validity of any instrument which would be effective to transfer shares or debentures apart from this section; and any instrument purporting to be made in any form which was common or usual in use, or in any other form which was common or usual in use, or in any other form authorised or required for that purpose apart from this section before the commencement of this Act, shall be sufficient, whether or not it is completed in accordance with the prescribed form, if it complies with the requirements as to execution and contents which apply to a transfer.

Provided that a company shall be precluded from registering a transfer of shares or debentures, the title of which is evidenced by a certificate that is issued on or after the date of coming into operation of this subsection unless a proper instrument of transfer in the prescribed form has been delivered to the company.

Section 107C(1)

On or after the coming into operation of this section, the transfer of any securities or class of securities of a company whose securities or any class of whose securities have been deposited with a central depository shall be by way of book entry by the central depository in accordance with the rules of the central depository and, notwithstanding Sections 103 and 104, such company shall be precluded from registering and affecting any transfer of securities.

Section 107C(2)

Subsection (1) shall not apply to a transfer of securities to a central depository or its nominees company.

[THE REMAINING PART OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY]

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

18.2.4 Rules of the MCD

The rules within the MCD on the transferability of securities and any restriction on their free transferability are as follows:-

Rule 8.01 (2)

The Central Depository may, in its absolute discretion reject a transfer request made by a depositor thereunder, where the reason for the said transfer does not fall within any of the approved reasons stipulated under Rule 8.03(1)(c).

Rule 8.05A

Transfer may be made by the authorised depository agent from the agent's principal or nominee account shall be subject to the Rules of this Chapter.

Rule 9.03(2)

It shall be the responsibility of the authorised depository agent, in processing the transfer between two securities accounts belonging to different depositors (hereinafter the transfer is referred to as "the inter-account transfer"), to check and ensure completeness, accuracy and/or genuineness of the documents lodged as follows :-

- (a) the prescribed Form FTF010 9 (request for ordinary transfer of securities form) fully and properly completed in triplicate;
- (b) the Transferring Depositor has executed the Transferor portion on the said form duly witnessed by another person (other than the depositor's spouse);
- (c) the Transferring Depositor has stated his reason for the transfer and that the reason is or are amongst any of the approved reasons as stated herein below :-
 - (i) transmission and transfer of securities arising from the provisions of any written law or an order of court of competent jurisdiction;
 - (ii) rectification of errors;
 - (iii) pledge, charge or mortgage;
 - (iv) mandatory general offer pursuant to the provisions of the Malaysian Code on Takeovers and Mergers 1987;
 - (v) any other circumstances as deemed fit by the Central Depository after consultation with the Securities Commission;
- (d) documents to support the reason for the transfer;
- (e) such other accompanying documents duly processed in such manner as the Central Depository may from time to time determine in its Procedures Manual.

[THE REMAINING PART OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY]

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

18.3 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- The names, addresses and occupations of the Directors are set out under Section 4 of this Prospectus on "Corporate Information".
- A Director is not required to hold any qualification share in the Company unless otherwise so fixed by the Company in general meeting.
- Save for Fateh Iskandar bin Dato' Mohamed Mansor and Fong Loong Tuck who are interested in the acquisition of Glomac Vantage by Glomac, by virtue of their direct and indirect shareholdings in Glomac Vantage, none of the Directors was or is interested, directly or indirectly, in the promotion of or in any assets acquired or proposed to be acquired or disposed of or proposed to be disposed of by or leased or proposed to be leased to the Company or its subsidiaries within the two years preceding the date of this Prospectus or in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of the Company or its subsidiaries. The shareholding of Fateh Iskandar bin Dato' Mohamed Mansor and Fong Loong Tuck in Glomac Vantage, after the capitalisation of amount owing to directors, before completion of the acquisition on 23 February 2000, are detailed below.

The substantial shareholders of Glomac Vantage (holding 2% or more of the capital) prior to 23 February 2000 and their respective shareholdings were as follows:

Substantial Shareholder	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Fateh Iskandar bin Dato' Mohamed Mansor	250,000	6.4	3,650,000(i)	93.6
Centrocom Sdn Bhd	3,650,000	93.6	-	-
Phoenix Crest Sdn Bhd	-	-	3,650,000(ii)	93.6
Fong Loong Tuck	-	-	3,650,000(iii)	93.6
Tahir-Suria Equities Sdn Bhd	-	-	3,650,000(iv)	93.6
Carl Gunnar Myhre	-	-	3,650,000(v)	93.6

Notes:

- Deemed interested by virtue of his 25.0% in Phoenix Crest Sdn Bhd
- Deemed interested by virtue of its 51.0% equity interest in Centrocom Sdn Bhd
- Deemed interested by virtue of his 25.0% equity interest in Phoenix Crest Sdn Bhd
- Deemed interested by virtue of its 50.0% equity interest in Phoenix Crest Sdn Bhd
- Deemed interested by virtue of his substantial shareholding in Tahir-Suria Equities Sdn Bhd

- None of the Directors has existing or proposed service contracts with the Company or any of its subsidiaries.
- For the financial year ended 30 April 1999 and the six month financial period ended 31 October 1999, the aggregate remuneration paid to the Directors of Glomac for services in all capacities to the Company or its subsidiary companies were RM1,095,861 and RM535,685, respectively. For the financial years ending 30 April 2000 and 2001, the aggregate remuneration payable to the Directors of Glomac have been estimated at RM1.0 million and RM1.44 million respectively.
- Directors' Shareholdings

According to the Register of Directors' shareholdings as at 12 April 2000, the Directors' beneficial interests in the shares of the Company before and after the Public Issue are as follows:

	Before the Public Issue		After the Public Issue	
	No. of Glomac Shares (^{'000})	%	No. of Glomac Shares (^{'000})	%
Dato' Mohamed Mansor bin Fateh Din	62,577*	53.4	62,585*	41.7
Fong Loong Tuck	49,923*	42.6	49,931*	33.3
Fateh Iskandar bin Dato' Mohamed Mansor	-	-	8	**
Ikhwan Salim bin Dato' Haji Sujak	-	-	8	**
Sek Chee Woh	-	-	8	**

- * These are direct shareholdings, there are no indirect shareholdings; and
 ** Negligible

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

7. *Substantial Shareholders' Shareholdings*

According to the Register of Substantial Shareholders as at 12 April 2000, the beneficial interests of the substantial shareholders of the Company before and after the Public are set out below:

	Before the Public Issue		After the Public Issue	
	No. of Glomac Shares ('000)	%	No. of Glomac Shares ('000)	%
Dato' Mohamed Mansor bin Fateh Din	62,577*	53.4	62,585*	41.7
Fong Loong Tuck	49,923*	42.6	49,931*	33.3
Pelangi Cergas (M) Sdn Bhd	2,612	2.2	2,612	1.7
Soon Hoe Chuan	2,612**	2.2	2,612**	1.7
Lim Sock Lan	2,612**	2.2	2,612**	1.7

Notes:

* *These are direct shareholdings, there are no indirect shareholdings.*

** *Deemed interested by virtue of his/her substantial shareholding in Pelangi Cergas (M) Sdn Bhd.*

8. Save for Dato' Mohamed Mansor bin Fateh Din who directly owns 39% of Glomac Bina's shares which is a 51% subsidiary of Glomac, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in any business carrying on a similar trade as the Company or its subsidiaries and which is not quoted on a recognised stock exchange.
9. No Directors, senior executive officer or person nominated to become a Director or senior executive officer is or was involved in the following events:
- a petition under any bankruptcy laws was filed against such person or any partnership in which he was or is a partner or any corporation of which he was or is an executive officer;
 - a conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
 - the subject of any order, judgement or ruling of any court, tribunal or governmental body of competent jurisdiction 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.
10. None of the Directors are materially interested in any contract or arrangement subsisting at the date of the Prospectus which is significant in relation to the business of the Company or its subsidiaries taken as a whole, save for the acquisition of the 63.9042 acres of land ("Land") from PPKKSS disclosed in section 9.2.2 above. The Land is acquired by Magic Season, a wholly owned subsidiary company of Glomac, from PPKKSS. PPKKSS is the joint venture partner of Glomac Enterprise, a 50% associate of Glomac, for the development of the Land. Therefore, the following Directors of Glomac are deemed interested in the acquisition of the Land:
- Dato' Mohamed Mansor bin Fateh Din and Fong Loong Tuck are deemed interested in the acquisition of the Land by virtue of them being directors and substantial shareholders of Glomac and directors of Glomac Enterprise; and
 - Fateh Iskandar bin Dato' Mohamed Mansor is deemed interested in the acquisition of the Land by virtue of him being a director of both Glomac and Glomac Enterprise. Additionally, Fateh Iskandar bin Dato' Mohamed Mansor is also deemed interested by virtue of him being the son of Dato' Mohamed Mansor bin Fateh Din.
11. No Director was granted or had exercised any options to subscribe for securities of the Company during the last financial year ended 30 April 1999.
12. The Directors are not 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 the Company or its subsidiaries.

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

18.4 GENERAL

1. The nature of the Company's business is as described under Section 8.5 of this Prospectus. The corporations which are deemed to be related to the Company by virtue of Section 6 of the Companies Act, 1965 have been disclosed in Section 8.6 of this Prospectus.
2. The time of the opening of the Application Lists of the Public Issue is set out under Section 6 of this Prospectus.
3. The amount payable in full on application to the Company is RM1.25 per share.
4. The Company has not established a place of business outside Malaysia.
5. No amount or benefit has been, or is intended to be, paid or given to any promoter save and except for the normal remuneration benefit to the executive directors who are substantial shareholders within the two (2) years preceding the date hereof.
6. Save as disclosed in this Prospectus, the financial conditions and operations of the Company and its subsidiaries are not affected by any of the following:
 - (a) Known trends or known demands, commitments, events or uncertainties that will result in or are reasonably likely to result in the Company's and its subsidiaries' liquidity increasing or decreasing in any material way;
 - (b) Material commitments for capital expenditure;
 - (c) Unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from operations; and
 - (d) Known trends or uncertainties that have had or that the Company and its subsidiaries reasonably expects will have a material favourable or unfavourable impact on revenues or operating income.
7. Save for the 603,000 ordinary shares reserved for Directors and eligible employees of the Company and its subsidiaries pursuant to the Public Issue, there are no other schemes involving the Directors and employees in the capital of the Company and its subsidiaries as at the latest practicable date prior to the printing of this Prospectus.
8. As at the latest practicable date prior to the printing of this Prospectus, the Company and its subsidiaries do not have any convertible debt securities.
9. The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out under Section 19 of this Prospectus.
10. As far as the Directors are aware, the Company and its subsidiaries are not vulnerable to any specific factors or events of a particular nature other than normal commercial risk experience during the normal course of business.
11. The name and address of the Auditors of the Company are set out earlier under Section 4 of this Prospectus.
12. Save for the Proposals herein, there is no present intention on the part of the Directors of the Company and its subsidiaries to issue any part of the authorised but unissued share capital of the Company and its subsidiaries.
13. The Directors are of the opinion that barring unforeseen circumstances and taking into account the cashflow projection and banking facilities, the Company and its subsidiaries will have adequate working capital for its present and foreseeable requirements.
14. Save for the major shareholders of the Company as set out in Section 18.3(7) above, the Directors are not aware of any person who, directly or indirectly, jointly or severally, exercise control over the Company.

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

15. Save as disclosed in Section 6.6 of this Prospectus, no commission, discount, brokerage or other special terms has been paid or is payable by the Company and/or its subsidiaries for the preceding two years from 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 or any of its subsidiaries and no Director or proposed Director or promoter or expert is or are entitled to receive any such payment.

18.5 PUBLIC TAKEOVERS

During the last financial year and the current financial year, there were no:

1. public take-over offers by third parties in respect of the Company's shares; and
2. public take-over offers by the Company in respect of other companies' shares.

18.6 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 within the two (2) years immediately preceding the date of this Prospectus by the Company and its subsidiaries:

1. Loan Agreement dated 22 July 1998 between Arab-Malaysian Finance Berhad and Glomac Land for loan facilities totalling RM20 million with the security of a first party second charge over land held under Lot No. 2771, Pajakan Negeri 7357, Mukim of Ijuk, District of Kuala Selangor, a debenture, a power of attorney, a letter of guarantee by Dato' Mohamed Mansor bin Fateh Din and Fong Loong Tuck and a corporate guarantee by Glomac;
2. Corporate Guarantee Agreement dated 22 July 1998 between Glomac and Arab-Malaysian Finance Berhad in respect of the loan of RM20 million mentioned in item 1 above;
3. Supplemental Agreement, Supplemental Debenture, Supplemental Charge Annexure and Supplemental Power of Attorney all dated 18 September 1998 between Arab-Malaysian Finance Bhd and Glomac Land whereby certain terms and conditions contained in the loan facilities totalling RM20.0 million referred in item 1 above has been revised and varied;
4. Sale and Purchase Agreement dated 20 October 1998 between Prolink Development Sdn. Bhd., Mega Grand Sdn. Bhd., Glomac Consolidated and Nusa Utama Sdn. Bhd. for the purchase of properties known as HS(D) 257252 PTD 71070 & HS(D) 259334 PTD T 1069 for a total cash consideration of RM20,847,178.84;
5. Joint Venture Agreement dated 27 January 1999 between Prolink Greens Sdn. Bhd., Prolink Development Sdn. Bhd., Mega Grand Sdn. Bhd., Glomac Consolidated and Nusa Utama Sdn. Bhd. whereby the parties hereto agreed to enter into an arrangement to develop the two lots of land subject to the terms and conditions therein contained, in relation to item 3 above;
6. Supplemental Agreement dated 18 February 1999 Between Prolink Greens Sdn. Bhd., Prolink Development Sdn. Bhd., Mega Grand Sdn. Bhd., Glomac Consolidated and Nusa Utama Sdn. Bhd. whereby the terms have been varied to facilitate the developer's application for a developer's licence and sale of units of the properties, in relation to item 3 above;
7. Share Sale Agreement dated 31 March 1999 between Glomac, Pelangi Cergas (M) Sdn Bhd, Gardenia Alliance Sdn Bhd and Malayan Building Development Sdn Bhd for the sale of 340,000 ordinary shares of RM1.00 each in Glomac Sutera for a total purchase consideration of RM340,000, to be satisfied by discharging the existing debts owing by the directors of Glomac to Glomac, namely Dato' Mohamed Mansor bin Fateh Din and Fong Loong Tuck, by an amount equivalent to the purchase consideration of RM340,000. This agreement was rescinded by a Deed of Revocation dated 30 June 1999;
8. Share Sale Agreement dated 31 March 1999 between Glomac and Glomac Utama for the sale of 150,000 ordinary shares of RM1.00 each in Glomac Sutera for the total purchase consideration of RM150,000, to be satisfied by discharging the existing debts owing by the directors of Glomac to Glomac, namely Dato' Mohamed Mansor bin Fateh Din and Fong Loong Tuck, by an amount equivalent to the purchase consideration of RM150,000. This agreement was rescinded by a Deed of Revocation dated 30 June 1999;

18. STATUTORY AND GENERAL INFORMATION (Cont'd)

9. Share Sale Agreement dated 31 March 1999 between Glomac, Centrocom Sdn Bhd and Fateh Iskandar bin Dato' Mohamed Mansor for the sale of 3,900,000 ordinary shares of RM1.00 each in Glomac Vantage to Glomac for a total purchase consideration of RM3,900,000, to be satisfied by discharging the existing debts owing by the directors of Glomac to Glomac, namely Dato' Mohamed Mansor bin Fateh Din and Fong Loong Tuck, by an amount equivalent to the purchase consideration of RM3,900,000;
10. Sale and Purchase Agreement dated 9 April 1999 between Glomac Consolidated and Skopwang Power Ventures Sdn Bhd for the disposal of 250,000 ordinary shares constituting 50% of the issued and paid up share capital in Nusa Utama Sdn Bhd for a total cash consideration of RM937,471.60;
11. Loan Agreement dated 13 May, 1999 between Arab-Malaysian Finance Berhad and Glomac Sutera for a loan of RM5.0 million with the security of a third legal charge over land held under Geran 18689 & 20146 Lot No. 2265 & 888 in Mukim and District Kota Tinggi, State of Johor, a Letter of Guarantee by Fong Loong Tuck and Dato' Mohamed Mansor Bin Fateh Din and a corporate guarantee by Glomac;
12. Corporate Guarantee Agreement dated 13 May 1999 between Glomac and Arab-Malaysian Finance Berhad in respect of the loan of RM5.0 million mentioned in item 11 above.
13. Heads of Agreement dated 31 March 1999 between Phoenix Crest Sdn. Bhd. ("the Vendor"), Kuningan Enterprise Sdn. Bhd. ("the Purchaser") and Glomac for the sale of 51,000 ordinary shares of RM1.00 each of Centrocom Sdn. Bhd. by the Vendor to the Purchaser to be satisfied by a cash consideration of RM1.00 and that the Purchaser shall procure Glomac to indemnify the directors of Glomac Vantage, namely Carl Gunnar Myhre and George Steward Labrooy ("the Directors") against all personal obligations or liabilities incurred by the Directors in respect of Glomac Vantage by way of guarantees and/or indemnities;
14. Supplemental Agreement dated 31 March, 1999 between Carl Gunnar Myhre, George Steward Labrooy, Phoenix Crest Sdn. Bhd., Kuningan Enterprise Sdn. Bhd. and Glomac whereby certain terms therein the Heads of Agreement dated 31 March 1999 has been revised and varied;
15. Second Supplemental Agreement dated 30 June, 1999 between Carl Gunnar Myhre, George Steward Labrooy, Phoenix Crest Sdn. Bhd., Kuningan Enterprise Sdn. Bhd and Glomac whereby certain terms therein the Heads of Agreement dated 31 March, 1999 and the Supplemental Agreement dated 31 March, 1999, mentioned in items 13 and 14 above respectively have been revised and varied;
16. Share Sale Agreement dated 30 June, 1999 between Glomac and Pelangi Cergas (M) Sdn. Bhd, Gardenia Alliance Sdn. Bhd. and Malayan Building Development Sdn. Bhd. ("the Vendors") for the sale of 340,000 ordinary shares of RM1.00 each in Glomac Sutera by the Vendors to Glomac. The total purchase consideration shall be satisfied by way of issuance of shares in Glomac at RM1.25 per Glomac Share subject to terms and conditions therein contained. This was completed on 23 February 2000;
17. Share Sale Agreement dated 30 June, 1999 between Glomac and Glomac Utama for the sale of 150,000 ordinary share of RM1.00 each in Glomac Sutera for a total cash purchase consideration of RM150,000 subject to terms and conditions therein contained. This was completed on 23 February 2000;
18. Supplemental Agreement dated 30 June, 1999 between Glomac, Centrocom Sdn. Bhd. and Fateh Iskandar Bin Dato' Mohamed Mansor whereby certain terms and condition contained in the Share Sale Agreement dated 31 March 1999 mentioned in item 9 above has been revised and varied;
19. Joint Venture Agreement dated 16 August 1999 between Glomac and Tegap Dinamik Sdn Bhd for the purpose of submitting a bid for 'Cadangan Pembangunan Bercampur di atas Lot 1993, Mukim Plentong, Dearah Johor Bahru, with TPPT Sdn Bhd;
20. Sale and Purchase Agreement dated 13 December 1999 between Glomac Realty and Audiotel Sdn Bhd in respect of the sale and purchase of Unit 301, 2nd Floor, Block B, Glomac Business Centre for a total cash consideration of RM1,540,000;

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

21. Corporate Guarantee Agreement dated 21 December 1999 between Glomac and Arab-Malaysian Finance Berhad in respect of the loan of RM4.0 million mentioned in item 22 below;
22. Loan Agreement dated 17 January 2000 between Glomac Land and Arab-Malaysian Finance Berhad for a bridging loan of RM4.0 million with the security of a first party third fixed charge over land held under Lot No. 2771, Pajakan Negeri 7357, Mukim Ijuk, District of Kuala Selangor, a debenture, a letter of guarantee by Dato' Mohamed Mansor bin Fateh Din and Fong Loong Tuck and a corporate guarantee by Glomac;
23. Agreement dated 24 February 2000 between Pertubuhan Peladang Kawasan Kuala Selangor Selatan and Magic Season in respect of the sale and purchase of 63.9042 acres of land held under H.S. (D) 2566 P.T. 1919 Mukim of Ijuk, Daerah Kuala Selangor for a total cash consideration of RM9,967,630, which is subject to the approval of the Securities Commission;
24. Loan Agreement, Debenture and Deed of Assignment dated 9 March 2000 between BMB and Kelana Centre Point for a term loan facility of RM8.0 million with the security of a first party third charge over a piece of property known as H.S. (M) 8544 P.T. 5134 Mukim Damansara and a specific first fixed debenture over nine (9) parcels of properties;
25. Corporate Guarantee Agreement, dated 9 March 2000 between Glomac and BMB in respect of the loan of RM8.0 million mentioned in item 24 above; and
26. Underwriting Agreement dated 10 March 2000 between Glomac and the Underwriters for the underwriting of 32,268,000 ordinary shares of RM1.00 each under the Public Issue and any shares not taken by the eligible Directors and employees of the Group for an underwriting commission of 1.25% of the issue proceeds of RM1.25 per ordinary share.

18.7 MATERIAL LITIGATION

Save as disclosed below, as at the latest practicable date prior to the printing of this Prospectus, Glomac and its subsidiary companies are not engaged in any material litigation either as plaintiff or defendant, which had or may have material effects on its financial position and the Directors of Glomac do not have any knowledge of any proceedings pending or threatened against Glomac and/or its subsidiaries, or of any facts likely to give rise to any proceedings which might materially affect the position and business of Glomac and its subsidiaries.

Shah Alam High Court MT2-22-1001-1998

BSN Commercial Bank (M) Bhd ("BSN") vs Glomac Vantage, Fateh Iskandar bin Dato' Mohamed Mansor, Fong Loong Tuck, Carl Gunnar Myrhe and George Stewart Labrooy ("Owners")

Date of Suit : 7 August 1998

The salient point of the case is as follows:

- Glomac Vantage entered into a Term Loan Facility for a sum of RM13 million. Subsequently, Glomac Vantage defaulted in servicing of interest. The amount owing to the bank is RM13,769,450.38.

Judgement was obtained by BSN on 23 September 1998 and it required the Owners to pay the following:

- (a) RM13,769,450.38 as at 1 July 1998;
- (b) Interest at 3.0% per annum above the Base Lending Rate of BSN Commercial Bank (M) Bhd on a monthly basis on (a) above from 2 July 1998 to full settlement of (a) above;
- (c) Interest at 1.0% per annum on a monthly basis on (a) above from 2 July 1998 to full settlement of (a) above;
- (d) Cost; and
- (e) Any further reliefs and/or other reliefs that the Court finds reasonable and just.

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

Pengurusan Danaharta Nasional Berhad ("Danaharta") now owns the BSN loan disclosed above. The Owners have reached an understanding with Danaharta on the settlement of the judgement sum upon the listing of Glomac on the Main Board of the KLSE. The understanding requires the Owners to repay part of the judgement sum upon the listing of Glomac on the Main Board of the KLSE with the balance amount being converted into a term loan. The terms and conditions for the term loan is currently being discussed.

The Board of Directors of Glomac is of the opinion that the judgement sum above will be settled amicably with Danaharta based on the understanding above.

18.8 CONSENTS

1. The written consents of the Adviser and Managing Underwriter, Underwriters, Principal Bankers, Issuing House, Registrars and Solicitors to the inclusion in this Prospectus of their names and references 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.
2. The written consent of the Company's Auditors and Reporting Accountants to the inclusion in this Prospectus of their Accountants' Report, and their names and letters relating to the consolidated profit estimate and forecast for the financial years ending 30 April 2000 and 30 April 2001 and proforma consolidated balance sheets as at 31 October 1999 in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
3. The written consent of the Valuers to the inclusion in this Prospectus of their names and their letters in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

18.9 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company during normal business hours for a period of six (6) months from the date of this Prospectus:

1. Memorandum and Articles of Association of the Company;
2. Directors' Report and Accountants' Report as included herein;
3. Consolidated profit estimate and forecast for the years ending 30 April 2000 and 30 April 2001 together with the underlying assumptions and the proforma consolidated balance sheets as at 31 October 1999;
4. Reporting Accountants' letters relating to the consolidated profit estimate and forecast for the financial years ending 30 April 2000 and 30 April 2001 and proforma consolidated balance sheets as at 31 October 1999 as included herein;
5. Valuers' letters as included herein;
6. Valuation reports;
7. The material contracts referred to under Section 18.6 above;
8. The writs relating to the material litigations referred to under Section 18.7 above;
9. The letters of consent referred to under Section 18.8 above; and
10. Audited accounts of Glomac and its subsidiary and associated companies for each of the five (5) financial years ended 30 April 1999 and the financial period from 1 May 1999 to 31 October 1999.

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

18.10 RESPONSIBILITY STATEMENTS

1. BMB acknowledges that, to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts about the Public Issue and the Glomac Group and is satisfied that the consolidated profit estimate and forecast for the financial years ending 30 April 2000 and 30 April 2001 (for which the Directors are solely responsible) has been stated by the Directors after due and careful inquiry.
2. This Prospectus has been seen and approved by the Directors of Glomac and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other material facts the omission of which would make any statement herein misleading.

[THE REMAINING PART OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY]

19. PROCEDURE FOR APPLICATION AND ACCEPTANCE

19.1 APPLICATION FORMS

The following relevant Application Forms issued with this Prospectus are deemed to form part hereof:

- (a) **Pink** Application Forms for applications by the eligible Directors and employees of Glomac and its subsidiaries; and
- (b) **White** Application Forms for applications by Malaysian citizens, companies, societies, co-operatives and institutions.

White Application Forms together with copies of the Prospectus, may be obtained, subject to availability, from BMB, member companies of the KLSE, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia and MIDFCCS.

19.2 PROCEDURE FOR APPLICATION

Application Forms issued together with this Prospectus must be completed in accordance with the Notes and Instructions printed on the Application Forms. In accordance with Section 37(1) of the Companies Act, 1965, the Application Form together with the Notes and Instructions printed therein shall constitute an integral part of this Prospectus. Applications which do not STRICTLY conform to the terms of this Prospectus or Application Form or Notes and Instructions printed therein or which are illegible will not be accepted.

(a) **Applications by eligible Directors and employees of Glomac and its subsidiaries**

Applications for the 603,000 ordinary shares of RM1.00 each reserved for eligible Directors and employees of Glomac and its subsidiaries must be made on the **Pink** Application Forms provided.

(b) **Applications by the Malaysian public**

Applications for the 32,268,000 ordinary shares of RM1.00 each made available for application by the Malaysian public must be made on the **White** Application Forms provided.

Only one (1) Application Form from each applicant will be considered and applications must be for 1,000 ordinary shares or multiples thereof. **MULTIPLE APPLICATIONS WILL NOT BE ACCEPTED.**

<p style="text-align: center;">The amount payable in full on application is RM1.25 per Public Issue Share</p>
--

Each completed Application Form must be despatched by **ORDINARY POST** or **DELIVERED BY HAND** in the official envelopes provided to the Issuing House at the following address:

MIDF Consultancy and Corporate Services Sendirian Berhad
195A Jalan Tun Razak
P. O. Box 11122
50736 Kuala Lumpur

so as to arrive **NOT LATER THAN 8.00 P.M. ON 5 MAY 2000** or **DELIVERED BY HAND** to the Oriental Bank Berhad branches based on the following addresses:

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

1. **Klang Branch**
No. 2, Jalan Kapar
41400 Klang
2. **Kepong Branch**
No. 60, Jalan 2
52100 Kuala Lumpur
3. **Kuala Lumpur Main Office**
Bangunan Oriental Bank
No. 1, Jalan Hang Lekiu
50100 Kuala Lumpur
4. **Selayang Branch**
No. 141-143, Jalan 2/3A
Kompleks Pasar Borong Selayang
68100 Kuala Lumpur
5. **Taman Sungai Besi Branch**
No.38, Jalan 7/108C
Jalan Sungai Besi
68100 Kuala Lumpur
6. **Bukit Bintang Branch**
Ground Floor, Wilma KLIH
126, Jalan Bukit Bintang
55100 Kuala Lumpur
7. **Wangsa Maju Branch**
No. 10, Jalan 1/27B
Bandar Baru Wangsa Maju
53300 Kuala Lumpur
8. **Balakong Branch**
No. S-7, Jalan 1/6
Taman Indah
Batu 11, Jalan Balakong
43200 Cheras
Selangor Darul Ehsan
9. **Segambut Branch**
No. 36-38, Jalan Segambut Utara
51200 Kuala Lumpur
10. **SS2 Branch**
No. 2, Jalan SS2/61
47300 Petaling Jaya
Selangor Darul Ehsan
11. **Bandar Park Branch**
No. 152, Jalan Mega Mendung
Kompleks Bandar
Batu 5, Jalan Klang Lama
58000 Kuala Lumpur

during banking hours (9.30 a.m. to 4.00 p.m. from Monday to Friday and 9.30 a.m. to 12.00 p.m. on Saturday) only.

No acknowledgment of the receipt of Application Forms or application monies will be made by the Company.

Directors and employees of MIDFCCS and their immediate families are strictly prohibited from applying for Public Issue Shares.

EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY A REMITTANCE IN MALAYSIAN RINGGIT FOR THE FULL AMOUNT PAYABLE BY:

- (a) BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
- (b) CHEQUE ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
- (c) MONEY ORDER OR POSTAL ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
- (d) GUARANTEED GIRO ORDER ("GGO") FROM BANK SIMPANAN NASIONAL MALAYSIA (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR

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

(e) **ATM STATEMENT OBTAINED FROM ANY OF THE FOLLOWING:**

Allied Bank Berhad (306350-K);
Arab-Malaysian Bank Berhad (295576-V);
Arab-Malaysian Finance Berhad (5493-X);
Asia Commercial Finance (M) Berhad (6521-V);
Ban Hin Lee Bank Berhad (1147-M);
BSN Commercial Bank Berhad (23877-T) (*formerly known as Bank Buruh (Malaysia) Berhad*);
Bank of Commerce (M) Berhad (13491-P);
Bank Utama (Malaysia) Berhad (27714-A);
Credit Corporation Malaysia Berhad (5023-H);
RHB Bank Berhad (6171-M) (*formerly known as DCB Bank Berhad*);
EON Bank Berhad (92351-V);
Hock Hua Bank Berhad (111501-D);
International Bank Malaysia Berhad (*formerly known as Hock Hua Bank (Sabah) Berhad*) (22671-V);
Hock Thai Finance Corporation Berhad (9010-H);
Hong Leong Bank Berhad (97141-X);
Hong Leong Finance Berhad (7797-V);
Malayan Banking Berhad (3813-K);
Mayban Finance Berhad (3905-T);
MBf Finance Berhad (8515-D);
Oriental Bank Berhad (845-W);
Oriental Finance Berhad (50555-A);
Public Bank Berhad (6463-H);
Public Finance Berhad (6471-V);
Sabah Bank Berhad (45788-D);
The Pacific Bank Berhad (5024-T); or
United Merchant Finance Berhad (3838-T).

AND MADE OUT IN FAVOUR OF

"MIDF SHARE ISSUE ACCOUNT NO. 503"

AND CROSSED "A/C PAYEE ONLY" (NOT APPLICABLE FOR ATM STATEMENTS) AND WITH THE NAME AND ADDRESS OF THE APPLICANT (AS EXACTLY STATED ON THE APPLICATION FORM) WRITTEN ON THE REVERSE SIDE.

THE FULL NAME AND ADDRESS OF THE APPLICANT MUST BE EXACTLY THE SAME AS THAT IN THE APPLICANT'S IDENTITY CARD OR "RESIT PENGENALAN SEMENTARA (JPN 1/9)" OR CHANGE OF ADDRESS CARD IN THE CASE OF AN INDIVIDUAL APPLICANT EXCEPT FOR ARMED FORCES/POLICE PERSONNEL WHICH SHOULD BE BASED ON THE ADDRESS OF THE RESPECTIVE APPLICANT'S CAMP/BASE/STATION. IN THE CASE OF A CORPORATE/INSTITUTIONAL APPLICANT, THE NAME OF THE APPLICANT MUST BE EXACTLY THE SAME AS IN THE APPLICANT'S CERTIFICATE OF INCORPORATION AND THE ADDRESS MUST BE EXACTLY THE SAME AS ITS REGISTERED ADDRESS.

APPLICATIONS ACCOMPANIED BY ANY MODE OF PAYMENTS OTHER THAN THOSE SPECIFIED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES WILL NOT BE ACCEPTED. DETAILS OF THE REMITTANCES MUST BE COMPLETED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORM.

19.3 APPLICATIONS AND ACCEPTANCES

The Directors of Glomac reserve the right not to accept any application which does not comply strictly with the instructions or to accept any application in part only without assigning any reason thereof.

Due consideration will be given to the desirability of distributing the Public Issue Shares to a reasonable number of applicants with a view to expanding the shareholding base of the Company and establishing an adequate market in the ordinary shares of Glomac. In the event of over-subscription acceptance of application shall be subject to ballot. Successful applicants will be selected in a manner to be determined by the Directors of the Company.

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

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 TWENTY ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS BY ORDINARY OR REGISTERED POST RESPECTIVELY AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

NO APPLICATION SHALL BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCES BEING PRESENTED FOR PAYMENT.

THE ISSUING HOUSE RESERVES THE RIGHT TO BANK IN ALL APPLICATION MONIES FROM UNSUCCESSFUL BUMIPUTERA APPLICANTS AND FROM PARTIALLY SUCCESSFUL APPLICANTS. REFUND MONIES IN RESPECT OF UNSUCCESSFUL BUMIPUTERA APPLICANTS WHOSE MONIES HAVE BEEN BANKED IN AND PARTIALLY SUCCESSFUL APPLICANTS WILL BE REFUNDED WITHOUT INTEREST AND THE APPLICATION MONIES SHALL BE DESPATCHED TO THE APPLICANT WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS BY REGISTERED POST AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

19.4 CDS ACCOUNTS

Pursuant to Section 29 of the Securities Industry (Central Depositories) Act, 1991, all dealings in the ordinary shares of Glomac will be by book entry through CDS Accounts. No share certificates will be issued to successful applicants.

An applicant should state his CDS Account number in the space provided in the Application Form if he presently has such an account. Where an applicant does not presently have a CDS Account, he should state in the Application Form his preferred ADA Code. A list of the ADA Codes is given in Section 20 of this Prospectus. Where an applicant already has a CDS Account, he **should not** complete the preferred ADA Code.

If a successful applicant fails to state either his CDS Account number or the preferred ADA Code, the Company may exercise absolute discretion in instructing the Issuing House to insert a preferred ADA Code on the Application Form and further instruct the MCD to open a CDS Account on the applicant's behalf at the specified ADA and credit the Public Issue Shares allotted to the applicant into his 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 the Company and/or the Offeror reserve the right to reject any incomplete or inaccurate application.

19.5 NOTICE OF ALLOTMENT

Shares allotted to all successful applicants will be credited to their respective CDS Accounts. A notice of successful allotment will be despatched by registered post to the successful applicants to their addresses shown on the Application Form at the applicant's own risk within thirty (30) days after the final ballot of the application. This is the only acknowledgment of acceptance of the application.

19.6 FORMALISING CDS ACCOUNT

Successful applicants whose CDS Accounts have been opened by the MCD at their preferred ADA are required to formally open their accounts in person 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.

20. LIST OF AUTHORISED DEPOSITORY AGENTS

The list of ADAs and their respective ADA Codes are as follows:

Name	Address and Telephone Number	Broker Code
KUALA LUMPUR		
Affin-UOB Securities Sdn Bhd (431338-F)	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel. No.: 03-2438668	026-001
Arab-Malaysian Securities Sdn Bhd (92977-U)	15th Floor, Bangunan Arab-Malaysian 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2382788	086-001
BBMB Securities Sdn Bhd (164534-K)	Level 2 & 3, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2019900	099-001
BIMB Securities Sdn Bhd (290163-X)	1st & 2nd Floors, Podium Block Bangunan AMDB No. 1, Jalan Lumut 50350 Kuala Lumpur Tel. No.: 03-4433533	024-001
CIMB Securities Sdn Bhd (163712-V)	9th Floor, Bangunan Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-2532288	065-001
FIMA Securities Sdn Bhd (210959-K) (formerly known as Capitalcorp Securities Sdn Bhd)	No. 45-14, Plaza Level and Level One Plaza Damansara Jalan Medan Setia Satu Bukit Damansara 50490 Kuala Lumpur Tel. No.: 03-2549966	018-001
HLG Securities Sdn Bhd (12855-D)	21st Floor, Wisma HLA Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2022778	066-001
Inter-Pacific Securities Sdn Bhd (12738-U)	Level 7, Menara Shahzan Insas 30, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2441888	054-001
Jupiter Securities Sdn Bhd (48703-W)	7th & 9th Floors Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2041888	055-001

20. LIST OF AUTHORISED DEPOSITORY AGENTS (Cont'd)

Name	Address and Telephone Number	Broker Code
KUALA LUMPUR (Cont'd)		
KAF-Seagroatt & Campbell Sdn Bhd (134631-U) (formerly known as Seagroatt & Campbell Sdn Bhd)	26th-30th Floor, The Weld Tower 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2081600	053-001
K & N Kenanga Berhad (15678-H)	8th Floor, Pernas International Building 801, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2613066	073-001
Kuala Lumpur City Securities Sdn Bhd (126994-W)	Lot 3.07, Level 3 Bangunan Angkasaraya Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-2449322	076-001
Leong & Company Sdn Bhd (8789-P)	Level 18, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur Tel. No.: 03-2928899	061-001
Mayban Securities Sendirian Berhad (16560-M)	30th Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur Tel. No.: 03-2323822	098-001
MIDF Sisma Securities Sdn Bhd (432833-U)	17th & 18th Floor, Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel.No.: 03-2668888	026-001
MGI Securities Sdn Bhd. (682-X) (formerly known as Charles Bradburne & Co (1930) Sdn Bhd)	1st & 2nd Floor, Wisma MGIC 38, Jalan Dang Wangi 50100 Kuala Lumpur Tel. No.: 03-2911889	052-001
OSK Securities Bhd (14152-V)	10th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-2624388	056-001
PB Securities Sdn Bhd (20027-W)	20th & 21st Floor, Menara PanGlobal No. 8, Lorong P. Ramlee 50250 Kuala Lumpur Tel. No.: 03-2013011	051-001
PM Securities Sdn Bhd (66299-A) (formerly known as Pengkalan Securities Sdn Bhd)	Ground, Mezzanine & 1st Floors Menara Pengkalen 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel. No.: 03-2448055	064-001
Rashid Hussain Securities Sdn Bhd (95060-A)	Level 1, 2, 3 & 5, Tower One RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-9852233	087-001
Sime Securities Sdn Bhd (165878-V)	21st Floor, Bangunan Sime Bank Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-2749288	097-001

20. LIST OF AUTHORISED DEPOSITORY AGENTS (Cont'd)

Name	Address and Telephone Number	Broker Code
SELANGOR DARUL EHSAN		
TA Securities Berhad (16029-V)	TA One Tower 22, Jalan P. Ramlee 50200 Kuala Lumpur Tel. No.: 03-2321277	074-001
Amsteel Securities (M) Sdn Bhd (51253-A) (formerly known as Klang Securities Sdn Bhd)	2nd, 3rd & 4th Floor No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. No.: 03-3439999	080-001
Halim Securities Sdn Bhd (107442-X)	68, Jalan 52/6, New Town Centre P. O. Box 561 46770 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7555777	091-001
Hwang-DBS Securities Bhd (14389-U) (Shah Alam branch)	18th-20th Floor, Plaza Masalam 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel. No.: 03-5533280	069-002
JF Apex Securities Sdn Bhd (47680-X) (formerly known as Apex Securities Sdn Bhd)	3rd Floor, Wisma Apex 145A-C, Jalan Bukit P.O. Box 16 43007 Kajang Selangor Darul Ehsan Tel. No.: 03-8361118	079-001
Mohaiyani Securities Sdn Bhd (140238-A)	2nd & 3rd Floors Plaza Damansara Utama No. 2, Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7197345	095-001
SJ Securities Sdn Bhd (141671-T)	Level 3, Holiday Villa No. 9, Jalan SS 12/1 Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7340202	096-001
MELAKA		
Malacca Securities Sdn Bhd (16121-M)	No. 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
OCBC Securities (Melaka) Sdn Bhd (18884-P)	579, 579A & 579B Taman Melaka Raya 75000 Melaka Tel. No.: 06-2825211	072-001

20. LIST OF AUTHORISED DEPOSITORY AGENTS (Cont'd)

Name	Address and Telephone Number	Broker Code
PERAK DARUL RIDZUAN		
Straits Securities Sdn Bhd (74070-T)	Lot 9 & 10, 1st Floor Bangunan Tabung Haji Jalan Bandar Kaba P. O. Box No. 209 75740 Melaka Tel. No.: 06-2833622	011-001
Botly Securities Sdn Bhd (14948-M)	1st Floor, Plaza Teh Teng Seng 227 Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel. No.: 05-2531313	058-001
Kin Khoon & Co. Sdn Bhd (17816-P)	A23 & 25, Wisma Kota Emas Jalan Dato' Tahwil Azhar P. O. Box No. 421 30910 Ipoh Perak Darul Ridzuan Tel. No.: 05-2543311	017-001
MBf Northern Securities Sdn Bhd (14782-V)	71, Jalan Lim Bo Seng 30300 Ipoh Perak Darul Ridzuan Tel. No.: 05-2548999	067-001
M & A Securities Sdn Bhd (15017-H)	Bangunan Chinese Chamber of Commerce 37, Jalan Bandar Raya 30000 Ipoh Perak Darul Ridzuan Tel. No.: 05-2559500	057-001
Phileo Allied Securities Sdn Bhd (25397-M)	55-57, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2558233	071-001
SBB Securities Sdn Bhd (100518-M)	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2530888	090-001
Taiping Securities Sdn Bhd (113521-K) (formerly known as Nadzri & Ng Securities Sdn Bhd)	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel. No.: 05-8060888	092-001
Premier Capital Securities Sdn Bhd (64149-M) (formerly known as Y.K. Fung Securities Sdn Bhd)	Wisma Premier Capital No 21-25, Jalan Seenivasagam 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2415100	082-001
PULAU PINANG		
A.A. Anthony & Company Sdn Bhd (13622-K)	41-1-1 & 41-2-1 Jalan Cantonment 10250 Pulau Pinang Tel. No.: 04-2336338	014-001
Hwang-DBS Securities Sdn Bhd (14389-U)	Levels 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2636996	068-001

20. LIST OF AUTHORISED DEPOSITORY AGENTS (Cont'd)

Name	Address and Telephone Number	Broker Code
PULAU PINANG (Cont'd)		
Ke-Zan Securities Sdn Bhd (89986-P)	Wisma Ke-Zan 64, Bishop Street 10200 Pulau Pinang Tel. No.: 04-2634222	085-001
Mercury Securities Sdn Bhd (113193-W)	2nd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Pulau Pinang Tel. No.: 04-3322123	093-001
Smith Zain Securities Sdn Bhd (13901-H)	7th & 8th Floor, Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-2283355	016-001
Soon Theam Sdn Bhd (14147-K)	No.111, Jalan Macalister 10400 Pulau Pinang Tel. No.: 04-2281868	060-001
Thong and Kay Hian (14592-P) Securities Sdn Bhd (formerly known as Thong KHJC Sdn Bhd)	Level 5 & 6, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2635481	070-001
UT Securities Sdn Bhd (20710-W) (formerly known as United Traders Securities Sdn Bhd)	12th Floor, Bangunan Mayban Trust 3, Penang Street 10200 Pulau Pinang Tel. No.: 04-2626644	059-001
KEDAH DARUL AMAN		
Alor Setar Securities Sdn Bhd (123654-H)	Lot T-30, 2nd Floor Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel. No.: 04-7317088	094-001
PERLIS INDRA KAYANGAN		
Upen Securities Sdn Bhd (254920-D)	2nd Floor, Podium Block Bangunan KWSP 01000 Kangar Perlis Indra Kayangan Tel. No.: 04-9765299	023-001
NEGERI SEMBILAN DARUL KHUSUS		
Pan Malaysia Equities Sdn Bhd (228587-U) (formerly known as Kimara Equities Sdn Bhd)	2nd, 9th & 10th Floor Bangunan Yayasan Negeri Sembilan Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7638999	084-001
Malpac Securities Sdn Bhd Sdn Bhd (159143-V) (formerly known as Seremban Securities Sdn Bhd)	1st, 2nd & 3rd Floor Nos. 19, 20 & 21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7623131	063-001

20. LIST OF AUTHORISED DEPOSITORY AGENTS (Cont'd)

Name	Address and Telephone Number	Broker Code
JOHOR DARUL TAKZIM		
Eng Securities Sdn Bhd (53333-T)	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-2231211	081-001
JB Securities Sdn Bhd (17812-U)	Suite 7.1 & 7.2, Level 7, Menara Pelangi 2, Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-3332000	078-001
Kestrel Securities Sdn Bhd (97150-A) (formerly known as MBf Securities Sdn Bhd)	57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel. No.: 07-9531222	088-001
PJB Pacific Securities Sdn Bhd (430550-H)	Podium 2A & 3, Menara Ansar 65, Jalan Trus 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-2222692	027-001
Peninsula Securities Sdn Bhd (57258-V) (formerly known as Hamid & Chua Securities Sdn Bhd)	Level 2, Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-3333600	077-001
South Johor Securities Sdn Bhd (53647-D) (formerly known as Koh & Lee Securities Sdn Bhd)	3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-4342282	069-001
PAHANG DARUL MAKMUR		
WK Securities Sdn Bhd (70978-V)	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Berserah 25300 Kuantan Pahang Darul Makmur Tel. No.: 09-5660800/5660700	083-001
KELANTAN DARUL NAIM		
Kota Bharu Securities Sdn Bhd (15629-M) (formerly known as Lee & Kee Securities Sdn Bhd)	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel. No.: 09-7482798	075-001

20. LIST OF AUTHORISED DEPOSITORY AGENTS (Cont'd)

Name	Address and Telephone Number	Broker Code
TERENGGANU DARUL IMAN		
FA Securities Sdn Bhd (251711-V)	3rd Floor, Wisma UMNO Jalan Masjid Abidin 20100 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6238128	021-001
PTB Securities Sdn Bhd	1st, 2nd & 3rd Floor No. 61, Jalan Sultan Ismail Peti Surat 151 Pejabat Pos Besar 20700 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6235546	
SARAWAK		
Sarawak Securities Sdn Bhd (219322-W)	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel. No.: 082-338000	019-001
Sarawak Securities Sdn Bhd (219322-W) (Miri branch)	Lot 2465 Jalan Boulevard Utama Boulevard Commercial Center 98000 Miri Tel. No.: 085-435577	019-002
SABAH		
Innosabah Securities Sdn Bhd (194990-K)	11, Equity House, Block K Sadong Jaya Karamunsing 88100 Kota Kinabalu Sabah Tel. No.: 088-234099	020-001
LABUAN		
Labuan Securities Sdn Bhd (239683-W)	Level 2, Wisma Oceanic Jalan OKK Awang Besar 87007 Wilayah Persekutuan Labuan Tel No.: 087-410621	022-001