
20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION

20.1 Share Capital

- (i) No shares will be allotted on the basis of this Prospectus later than six (6) months after the date of issue of this Prospectus.
- (ii) There are no founder, management or deferred shares. There is only one class of shares in the Company namely ordinary shares of RM1.00 each, all of which rank pari passu with one another.
- (iii) Save for the Public Issue and as disclosed in Section 9.4 of this Prospectus, no shares and debentures of the Company and its subsidiary have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) preceding years from the date of this Prospectus.
- (iv) Save as disclosed in Section 8.1 of this Prospectus, no person including Directors or employees of the NWPB Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiary nor has any options to subscribe for securities been granted or exercised by any Directors or employees during the last financial year.
- (v) Other than the Issue Shares offered to the employees of the NWPB Group as disclosed in Section 8.1 of this Prospectus, there is currently no scheme involving the Directors and employees in the capital of the Company.
- (vi) As at the date of this Prospectus, the Group does not have any outstanding convertible debt securities.

20.2 Articles of Association

The provision in the Articles of Association of the Company, the Main Board Listing Requirement of KLSE, the Companies Act, 1965 and the Rules of MCD in respect of the arrangements for transfer of securities and restrictions on their free transferability are as follows:-

20.2.1 Transfer of Securities

The provisions in the Company's Articles of Association in respect of the arrangements for transfer of the securities and restrictions on their free transferability are as follows:-

(i) *Articles of Association of the Company*

Article 22 (1)

Subject to the provisions of the Central Depositories Act and the Rules, the instrument of transfer of a share presented for registration to the Company shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register or the Record of Depositors as the case may be in respect thereof.

Article 22 (2)

No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. An instrument must be in respect of only one class of shares.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 23

The Company shall provide a book and/or such other form or systems of record or dates recording and storage to be called "Register of Transfers" which shall be kept by the Secretary or such other person authorised by the Directors under the control of the Directors and in which shall be entered the particulars of every transfer or transmission of every share.

Article 24

The Central Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules.

Article 25

The transfer of any securities or class of securities of the Company which have been deposited with the 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 of the Act, but subject to Section 107C of the Act and any exemption that may be made from compliance with Section 107C of the Act, the Company shall be precluded from registering and effecting any transfer of such securities.

Article 26

Neither the Company nor the Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. 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.

(ii) Main Board Listing Requirements of KLSE

The provisions of the Main Board Listing Requirements of KLSE on the transferability of securities are as follows:-

Sections 293A – Transfers of Securities

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 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.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

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 Depositories) Act, 1991 or Section 29 of the Securities Industry (Central Depositories) (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 holder.

(iii) **Companies Act, 1965**

The provisions within the Companies Act, 1965 on the transferability of securities 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 construed 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 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.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

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 effecting any transfer of securities.

Section 107C(2)

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

(iv) Rules of the MCD

The rules within MCD on the transferability of securities 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

Transfers made by the authorised depository agent from the agent's principal or nominee account shall be subject to the Rules in 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 the completeness, accuracy and/or genuineness of the documents lodged as follows:-

- (a) the prescribed Form FTF010 (request for ordinary transfer of securities form) or Form FTF015 (request for express 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;

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (iv) mandatory offer pursuant to the provisions of the Malaysian Code On Takeover 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.

20.2.2 Remuneration of Directors

The provisions of the Company's Articles of Association dealing with the remuneration of the Directors are as follows:-

Article 86

The fees of the Directors shall from time to time be determined by the Company in general meeting. Unless otherwise directed by the resolution by which it is voted, any such fees shall be divided amongst the Directors as they may agree, or, failing agreement, equally. Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of proposed increase has been given in the notice convening the meeting. The Directors shall also be entitled to be repaid all travelling and hotel expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from meetings of Directors or general meetings or which he may otherwise incur on or about the business of the Company. If by arrangement with the Directors, any Director shall perform or render any special duties or service outside his ordinary duties as a Director, in particular without limited to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fee, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.

Provided that no Directors (non-executive or executive) shall be remunerated by a commission on or percentage of turnover and that nothing herein shall prejudice the power of the Directors to appoint any of their number to be the employee or agent of the Company at such remuneration shall not include a commission on or percentage of turnover. The fee payable to non-executive directors shall be fixed sums as shall be determined by the Company in general meeting.

Article 87

Any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 113 (1)

Each Director shall have power from time to time, to nominate another person (not being a Director) to act as his alternate Director and at his discretion remove such alternate Director; but the appointment of such alternate Director shall not take effect until approved by a majority of the other Directors PROVIDED ALWAYS that any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.

Article 115

The remuneration of a Managing Director shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by way of all these modes but shall not include a commission on or percentage of turnover.

20.2.3 Voting and Borrowing Powers of Directors

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

Article 89

The business and affairs of the Company shall be conducted and managed by Directors who may pay all expenses incurred in promoting and registering the Company, and the Directors may and shall be entitled to exercise all such powers of the Company which are not, by the Act or these Articles, required to be exercised by the Company in general meeting, subject nevertheless, to any of these Articles, to the provisions of the Act and such Articles, being not inconsistent with the aforesaid Articles or provisions, as may be made by the Company in general meeting but no new Articles or alteration made to existing Articles shall invalidate any prior act of the Directors which would have been valid if that new Article or alteration had not been made.

Article 91

The directors may from time to time at their discretion raise or borrow for the purpose of the Company such sums of money as they think proper.

Article 92(1)

The Directors may raise or secure the payment of such money 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, charge upon all or any part of the property of the Company (both present and future) including uncalled capital, or by means of charges, mortgages, bonds and dispositions in security or bonds of cash-credit, with or without power of sale, as the Directors shall think fit.

Article 92(2)

The Directors, shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

20.2.4 Changes in Share Capital and Variation of Class Rights

The provisions in the Articles of Association of the Company as to changes in share capital and variation of class rights, which are no less stringent than those required by law, are as follows:-

Article 3

Subject always to the provisions of the Act and the Article 50 hereof and to the provisions of any resolution of the Company the shares of the Company shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of share capital and either at a premium or otherwise and at such time or times as the Directors may think fit. Unless otherwise expressly stated in these Articles there shall be no special rights attached to shares of a class other than ordinary shares. PROVIDED HOWEVER that shares shall not be issued, allotted or disposed to transfer a controlling interest in the Company without the prior approval of shareholders in general meeting.

Article 4

The aforesaid Article 3 shall be subject to the following restrictions, that is to say:

- (a) No Director shall participate in an issue of shares or options to employees of the Company unless the shareholders in general meeting have approved of specific allotment to be made to such Director and unless he holds office in the Company in an executive capacity provided that a non-executive may so participate in an issue of shares pursuant to a public issue or offer for sale.
- (b) No issue of preferred shares shall be made which would result in the total nominal value of the issued preferred shares exceeding the total nominal value of the issued ordinary shares at any time.
- (c) No shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act.
- (d) In the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than five percent (5%) of the nominal amount of the share.
- (e) The Company must ensure that all new issues of shares for which listing is sought are made by way of crediting the securities accounts of the allottees with such shares save and except where it is specifically exempted from compliance with Section 38 of the Securities Industry (Central Depository) Act 1991, in which event it shall so similarly be exempted from compliance with The Kuala Lumpur Stock Exchange Listing Requirements. 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 the allottees.

Article 5(1)

Subject to Article 4(b), the Company shall have the 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.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 5(2)

Preference shareholders shall have the same rights as ordinary shareholders as regards the receiving of notices, reports and balance sheets and the attending of general meetings 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 more than six (6) months in arrears.

Article 6

If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares the repayment of such preference capital other than redeemable preference or all or any of the rights and privileges attached to each class may subject to the provision of the Act be varied, modified, commuted, dealt with, affected or abrogated with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class but not otherwise. To every such separate general meetings of the Company and to proceedings thereat shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy three-fourths of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two holders of shares of the class present in person or by proxy shall be a quorum). Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from members holding at least three-fourths of the issued shares of the class and such consent if obtained within two months from the date of the separate general meeting shall have the force and validity of a special resolution duly carried by a vote in person or by proxy.

Article 7

The rights conferred upon the holders of the shares of any class with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith but in no respect in priority thereto.

Article 42

Subject to the restrictions of these Articles, the Directors may with the sanction of the Company previously given in general meeting convert any paid-up shares into stock, and may with the like sanction re-convert any stock into paid-up shares of any denomination.

Article 43

The holders of stock may transfer the same, or any part thereof in the same manner, and subject to these Articles as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit, but the Directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 44

The holders of stock shall, according to the amount of the stock held by them have the same rights, privileges, and advantages as regards dividends, voting at meeting of the Company, and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that privilege or advantage.

Article 46

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

Article 47(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 any new shares from time to time to be created shall, before they are issued, be offered to the Members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted or renounced, will be deemed to be declined, and, after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these articles, dispose of those shares in such manner as they think most beneficial to the Company. The Directors may in like manner dispose of any such new or original shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner herein before provided.

Article 47(2)

Notwithstanding the foregoing and subject to the Act, the Company may apply to the Stock Exchange for waiver of convening an extraordinary general meeting to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one financial year do not exceed ten percent (10%) of the issued capital and where in accordance with the provisions of Section 132D of the Companies Act, 1965 there is still in effect a resolution approving the issue of shares by the Company.

Article 49

The Company may by ordinary resolution:-

- (a) Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (b) Cancel any shares which at the date of the passing of the resolution have not been taken, or agreed to be taken, by any person or which have been forfeited and diminish the amount of its capital by the amount of shares so cancelled; and

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (c) Sub-divide 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 as between the holders of the shares resulting from such sub-division, one or more of such shares may have any such preferred or other special rights over, or may have such deferred special rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

Article 50

The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required by law.

20.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of the Directors are set out in Section 2 of this Prospectus.
- (ii) A Director is not required to hold any qualification shares in the Company unless otherwise so fixed by the Company at general meeting.
- (iii) No Director, senior executive officer or person nominated to become a Director or senior executive officer is or was involved in the following events:-
- (a) a petition under any bankruptcy laws filed against such person or any partnership in which he is or was a partner or any corporation of which he is or was an executive officer;
- (b) conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; and
- (c) the subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or governmental body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.
- (iv) Based on the Register of Substantial Shareholders as at 15 September 2000, the direct and indirect interests of the substantial shareholders of NWPB immediately before and after the Public Issue are as follows:-

Shareholder	Before the Public Issue				After the Public Issue			
	No. of ordinary shares of RM1.00 each held	%	Indirect	%	No. of ordinary shares of RM1.00 each held	%	Indirect	%
Selang Heights	33,149,999	65.00	-	-	33,149,999	55.25	-	-
CBSB	5,100,000	10.00	-	-	5,100,000	8.50	-	-
TESB	2,550,000	5.00	-	-	2,550,000	4.25	-	-
Tan Kok Chan	2,544,900	4.99	-	-	2,544,900	4.24	-	-
Chai Chin Thai@Lai Kiau Moi	2,504,099	4.91	-	-	2,504,099	4.17	-	-
Khong Fekh Huat	1,874,250	3.67	-	-	1,874,250	3.12	-	-
Ding Ming Tong	1,746,750	3.43	-	-	1,746,750	2.92	-	-
Chan Wai Peng	1,530,000	3.00	-	-	1,530,000	2.55	-	-
Majid bin Mat Lazim	-	-	33,149,999 ¹	65.00	-	-	33,149,999 ¹	55.25
Chang Ah Ngau	-	-	38,249,999 ²	75.00	-	-	38,249,999 ²	63.75

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Shareholder	Before the Public Issue				After the Public Issue			
	No. of ordinary shares of RM1.00 each held				No. of ordinary shares of RM1.00 each held			
	Direct	%	Indirect	%	Direct	%	Indirect	%
Iskhan bin Ibrahim	-	-	2,550,000 ^{*3}	5.00	-	-	2,550,000 ^{*3}	4.25

Notes:-

- *¹ Deemed interested through Sepang Heights.
*² Deemed interested through Sepang Heights and CBSB.
*³ Deemed interested through TESB.

- (v) Based on the Register of Directors and Directors' Shareholdings as at 15 September 2000, the direct and indirect interests of the Directors in the shares of NWPH immediately before and after the Public Issue are as follows:-

Shareholder	Before the Public Issue				After the Public Issue			
	No. of ordinary shares of RM1.00 each held				No. of ordinary shares of RM1.00 each held			
	Direct	%	Indirect	%	Direct	%	Indirect	%
Majid bin Mat Lazim	-	-	33,149,999 ^{##}	65.00	-	-	33,149,999 [#]	55.25
Chang Ah Ngau	-	-	38,249,999 ^{##}	75.00	-	-	38,249,999 ^{##}	63.75
Mohd Zahiri bin Dato' Haji Maulud	-	-	-	-	-	-	-	-
Lee Khim Sin	-	-	-	-	-	-	-	-

Notes:-

- # Deemed interested through Sepang Heights.
Deemed interested through Sepang Heights and CBSB.

- (vi) There are no existing or proposed service contracts between the Directors or proposed Directors and NWPH or its subsidiary, excluding contracts expiring or terminable by the employing company without payment or compensations (other than statutory compensation) within one (1) year.
- (vii) The aggregate remuneration paid to the Directors for services rendered in all capacities to the Company and its subsidiary in the last financial year ended 31 August 1999 was RM131,400. For the financial years ended/ending 31 August 2000 and 2001, the estimated and forecast amount payable to the Directors are RM292,000 and RM292,000 respectively.
- (viii) Save as disclosed in this Prospectus, none of the Directors are aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public and which could materially affect the profits of the NWPH Group.
- (ix) None of the Directors have any interest in any contract or arrangement, which is significant in relation to the business of the Company and its subsidiary taken as a whole subsisting at the date of this Prospectus.
- (x) Save for the Acquisition of NWP, none of the Directors have any interest, direct or indirect, in the promotion of or in any assets which have been, within the two (2) preceding years of the date of this Prospectus, acquired or disposed of by or leased to or proposed to be acquired, disposed of by or leased to the Company or its subsidiary.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (xi) None of the Directors or substantial shareholders of NWPH have any interest, direct or indirect, in any business carrying on a similar trade as NWPH or its subsidiary and which is not quoted on a recognised stock exchange.

20.4 General

- (i) The nature of NWPH's business is described in Section 9.3 of this Prospectus. Other than mentioned in Sections 9.5 and 20.3 (iv) of this Prospectus, there is no corporation which is deemed to be related to NWPH by virtue of Section 6 of the Companies Act, 1965.
- (ii) The estimated expenses and fees, including brokerage and underwriting commission relating to the Issue Shares, incidental to the listing of and quotation for the entire issued and paid-up share capital of the Company on the Main Board of KLSE amounting to RM2,000,000 will be borne by the Company.
- (iii) Save as disclosed in Sections 8.4 and 20.4 (ii) of this Prospectus, no commissions, discounts, brokerages or other special terms were granted by the Company within the two (2) years immediately preceding the publication of this Prospectus in connection with the issue or sale of any capital of the Company or its subsidiary.
- (iv) During the last financial year and the current financial year up to the date of this Prospectus, there were no:-
- (a) public takeover offers by third parties in respect of the Company's shares; and
 - (b) public takeover offers by the Company in respect of other companies' shares.
- (v) The name and address of the Auditors and Reporting Accountants of the Company are set out in Section 2 of this Prospectus.
- (vi) Other than remuneration in the normal course of employment, no amount or benefit has been paid or given within the two (2) preceding years of the date hereof, nor is it intended to be so paid or given, to any promoter.
- (vii) Save as disclosed in this Prospectus, the financial conditions and operations of NWPH and its subsidiary 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 liquidity of the NWPH Group increasing or decreasing in any material way;
 - (b) material commitments for capital expenditure;
 - (c) unusual or infrequent events or transaction or any significant economic changes that materially affect the amount of reported income from operations of the Group; and
 - (d) known trends or uncertainties that have had or that the NWPH Group reasonably expects to have a material favourable or unfavourable impact on revenues or operating income of the Group.
- (viii) The Company and its subsidiary have not established a place of business outside Malaysia.
- (ix) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section 19.3 of this Prospectus.
- (x) The date and time of the opening of the Application Lists of the Public Issue is set out in Section 19.1 of this Prospectus.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (xi) The amount payable in full on application is RM1.60 per Issue Share.
- (xii) Save for the Public Issue, there is no intention on the part of the Directors of the Company to issue any part of the authorised but unissued share capital of the Company as at the date of this Prospectus.

20.5 Material Litigation

NWPH and its subsidiary are not engaged in any litigation, either as plaintiff or defendant, which has a material effect on the financial position of NWPH or its subsidiary and the Directors do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of the Company or its subsidiary.

20.6 Material Contracts

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

- (i) A Sale and Purchase Agreement dated 11 November 1999 between NWPH and Sepang Heights, CBSB, TESB, Tan Kok Chan, Chai Chin Thai @ Lai Kiau Moi, Khong Fekh Huat, Ding Ming Tiong and Chan Wai Peng ("Vendors") for the acquisition of the entire equity interest of NWP, comprising 2,000,000 ordinary shares of RM1.00 each, for a total purchase consideration of RM56,906,714, to be satisfied wholly by the issuance of 48,481,341 new ordinary shares of RM1.00 each in NWPH and a letter dated 12 June 2000 between NWPH and the Vendors for the acceptance of the revised purchase consideration of NWP of RM53,634,714, satisfied wholly by the issuance of 46,034,714 new ordinary shares of RM1.00 each in NWPH; and
- (ii) An Underwriting Agreement dated 18 September 2000 between NWPH and CIMB for the underwriting of the Issue Shares at an issue price of RM1.60 per Issue Share for an underwriting commission of one percent (1.0%) of the underwritten value.

20.7 Consents

- (i) The written consents of the Principal Bankers, Solicitors, Registrar, Issuing House, Adviser and Underwriter to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consents of the Reporting Accountants to the inclusion in this Prospectus of its name, Accountants' Report and letters relating to the consolidated profit estimate and forecast for the financial years ended/ending 31 August 2000 and 2001 respectively and Proforma Consolidated Balance Sheets as at 30 April 2000 in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (iii) The written consent of the Valuers to the inclusion of its name and the Valuation Certificate 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.

20. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

20.8 Documents Available for Inspection

Copies of the following documents may be inspected at the registered office of NWPH at 68C, Jalan SS2/72, 47300 Petaling Jaya, Selangor Darul Ehsan during office hours for a period of six (6) months from the date of this Prospectus:-

- (i) Memorandum and Articles of Association of NWPH and its subsidiary;
- (ii) Audited accounts of NWPH for the period from 5 October 1999 to 30 April 2000;
- (iii) Audited accounts of NWP for the five (5) financial years ended 31 August 1995 to 1999 and the period ended 30 April 2000;
- (iv) Reporting Accountants' letters relating to the consolidated profit estimate and forecast for the financial years ended/ending 31 August 2000 and 2001 respectively and the Proforma Consolidated Balance Sheets as at 30 April 2000 as included in Sections 12 and 15 respectively of this Prospectus;
- (v) Directors' Report and Accountants' Report as included in Sections 16 and 17 respectively of this Prospectus;
- (vi) Valuation Certificate as included in Section 18 of this Prospectus together with the valuation report as referred to therein;
- (vii) Material contracts referred to in Section 20.6 of this Prospectus; and
- (viii) Letters of consent referred to in Section 20.7 of this Prospectus.

20.9 Responsibility

- (i) CIMB 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 Company and its subsidiary, and are satisfied that the consolidated profit estimate and forecast (for which the Directors are solely responsible) has been stated by the Directors after due and careful inquiry.
- (ii) This Prospectus has been seen and approved by the Directors of NWPH 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 facts the omission of which would make any statement herein misleading.

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