

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

10.73 TRSB

(i) History and Business

TRSB was incorporated in Malaysia under the Companies Act, 1965 as a private limited company under the name of Uniphone Works Sdn. Bhd. on 25 January 1972. It changed its name to Uniphone Sdn. Bhd. on 5 June 1992. It subsequently changed its name to TIME Public Access Networks Sdn. Bhd. on 4 July 1997. TRSB assumed its present name on 28 August 1997. TRSB is principally engaged in the provision of payphone services.

TRSB was granted a licence by the MECM on 20 June 1988 to supply, install and maintain public phones for a period of 15 years commencing 1 January 1989. It operates a range of payphones comprising public coin collection boxes, prepaid card phones, credit card phones and multipayment phones. As at 8 January 2001, TRSB operates approximately 45,000 payphones which are installed throughout Malaysia with primary focus being the heavily populated areas of Peninsular Malaysia and East Malaysia.

Currently, TRSB is in the process of migrating most of its payphones from the Telekom Malaysia's network to the TT dotCom's fixed line network to allow greater revenue retention within the Group. TRSB also uses the RiLL technology to expand service coverage and maximise revenue retention. In June 1997, TRSB together with TT dotCom launched a new range of phonocard for international calls, which is currently known as TIME Kontakt Card. In March 1998, TRSB was awarded a contract by Malaysia Airports (Sepang) Sdn. Bhd. to provide public payphone services at the Kuala Lumpur International Airport. TRSB was also one of the payphone operators that provides services at Bukit Jalil Sport Complex and Commonwealth Village. Projek Usahasama Transit Ringan Automatik Sdn. Bhd. has also awarded TRSB the exclusive rights to install payphones at all its Light Rail Transit stations. In 1999, International Islamic University has awarded TRSB another rights to provide payphone services at its new campus in Gombak. It was also granted another exclusive rights to provide payphone services at the biggest shopping mall in Malaysia, Mid-Valley Mega Mall.

(ii) Share capital

The present authorised share capital of TRSB is RM600,000,000 divided into 600,000,000 ordinary shares of RM1.00 each. The issued and paid-up capital TRSB is RM541,710,369 comprising 541,710,369 ordinary shares of RM1.00 each.

Details of the changes in the issued and paid-up share capital of TRSB since incorporation are as follows:-

Date of allotment	No. of shares allotted	Consideration	Total issued and paid-up capital RM
25.01.72	2	Cash; subscribers' shares	2
15.11.73	9,998	Cash	10,000
12.12.74	390,000	Cash	400,000
29.11.80	400,000	Cash	800,000
12.01.83	500,000	Bonus issue of 5 for 8	1,300,000
12.01.84	260,000	Bonus issue of 1 for 5	1,560,000
12.01.84	440,000	Cash	2,000,000
12.02.84	1,000,000	Cash	3,000,000
29.12.84	1,000,000	Bonus issue of 1 for 3	4,000,000

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Date of allotment	No. of shares allotted	Consideration	Total issued and paid-up capital RM
28.02.86	1,000,000	Bonus issue of 1 for 4	5,000,000
26.12.00	536,710,369	Issued pursuant to the debt restructuring exercise mentioned in Section 10.2.2	541,710,369

(iii) Subsidiaries and Associated Companies

As at 8 January 2001, TRSB does not have any subsidiary or associate company.

(iv) Profit and dividend records

The following is a summary of the audited results of TRSB for the two (2) financial years ended 31 January 1997, the eleven (11) month period ended 31 December 1997, the two (2) years ended 31 December 1999 and the nine (9) months ended 30 September 2000:-

	Year ended 31 January		11 months period ended 31 December	Year ended 31 December		9 months ended 30 September
	1996	1997	1997	1998	1999	2000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Turnover	491,450	345,756	252,296	242,163	248,824	186,117
Profit before interest, depreciation, taxation and amortisation	104,719	101,741	52,878	53,655	65,427	44,139
Amortisation/write off of telecommunications network	(53,890)	(59,126)	(61,531)	(69,195)	(79,603)	(31,957)
Depreciation	(6,445)	(6,639)	(4,510)	(4,416)	(7,586)	(3,773)
Fixed assets written off	(57)	(159)	(218)	-	(610)	(21)
Interest expense	(18,622)	(25,285)	(38,525)	(55,016)	(42,419)	(20,464)
Profit/(Loss) before taxation and exceptional item	25,705	10,532	(51,906)	(74,972)	(64,791)	(12,076)
Exceptional item	-	-	(3,206)	-	-	-
Profit/(Loss) before taxation	25,705	10,532	(55,112)	(74,972)	(64,791)	(12,076)
Taxation	(8,405)	(6,927)	14,000	2,035	19,265	-
Net profit/(loss)	17,300	3,605	(41,112)	(72,937)	(45,526)	(12,076)
No. of shares in issue ('000)	5,000	5,000	5,000	5,000	5,000	5,000
Net EPS/(loss per share) (RM)	3.46	0.72	(8.97)*	(14.59)	(9.11)	(3.22)*
NTA/(Net Liabilities) (RM'000)	116,971	117,076	75,964	3,027	(42,499)	(54,575)
NTA/(Net Liabilities) per share (RM)	23.39	23.42	15.19	0.61	(8.50)	(10.92)
Gross dividends rate (%)	100.0	100.0	-	-	-	-

* Annualised.

Notes:-

- (i) There were no exceptional or extraordinary items for TRSB during the years/period under review save for the exceptional item for the 11 month period ended 31 December 1997, which relates to loss on disposal of certain divisions in TRSB to its former shareholders.

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

- (ii) *The decrease in turnover from 1996 to 1997 was mainly due to the completion of the railway signaling project in 1996. No new contracts were secured during the year. The decrease in profit after tax for the financial year ended 31 January 1997 was mainly due to increased competition and operating expenses in the payphone division.*
- (iii) *Turnover for the 11 month period ended 31 December 1997 decreased significantly to RM252.3 million mainly due to the disposal of businesses other than the payphone business and the main division as well as a decrease in payphone revenue. TRSB also registered a loss after taxation during the period mainly due to the increase in interconnection fee charged by Telekom Malaysia by between 7.5% to 50%, increased competition and operating expenses.*
- (iv) *The higher losses in 1998 as compared to 1997 was mainly attributed to the increase in interconnection charges by Telekom Malaysia, increased competition and operating expenses particularly interest expense from higher interest rates on borrowing facilities.*
- (v) *The slight improvement in the results in 1999 as compared to 1998 was mainly due to the reduction in interest expense in line with the decrease in interest rate in 1999.*
- (vi) *The reversal of taxation charge for the period ended 31 December 1997 and year ended 31 December 1999 relates to the reversal of deferred tax liability and the reversal of taxation for the year ended 31 December 1998 relates to overprovision of taxation in prior years.*

10.7.4 TSAT**(i) History and Business**

TSAT was incorporated on 26 February 1990 as a private limited company under the Act under the name of Information Networking Corporation Sdn. Bhd.. It assumed its present name on 14 September 1994.

TSAT was granted a Data Communications Licence by the MECM on 17 December 1993 for a period of 15 years from 31 October 1991 to provide data telecommunications services such as message handling and electronic directory in accordance with the International Telecommunications Union standards. TSAT is authorised to provide the service throughout Malaysia and to provide transmission of data by subscribers of its services to international jurisdictions in accordance with arrangements entered into with telecommunications operators in other jurisdictions.

(ii) Share capital

The present authorised share capital of TSAT is RM70,000,000 divided into 70,000,000 ordinary shares of RM1.00 each. The issued and paid-up capital of TSAT is RM69,109,119 comprising 69,109,119 ordinary shares of RM1.00 each.

Details of changes in the issued and paid-up share capital of TSAT since incorporation are as follows:-

Date of allotment	No. of ordinary shares allotted	Consideration	Total issued and paid-up capital RM
26.02.90	2	Cash; subscribers' shares	2
02.01.91	1	Cash	3
18.02.91	10,999,997	Cash	11,000,000
08.03.93	2,300,000	Cash	13,300,000
31.01.94	3,000,000	Cash	16,300,000
11.05.94	20,706,000	Cash	37,006,000
20.10.95	2,700,000	Conversion of RM2,700,000 nominal value of 9% redeemable convertible loan	39,706,000

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Date of allotment	No. of ordinary shares allotted	Consideration	Total issued and paid-up capital RM
		stocks 1993/1995	
26.12.00	29,403,119	Issued pursuant to the debt restructuring exercise mentioned in Section 10.2.2	69,109,119

(iii) Subsidiaries and Associated Companies

As at 8 January 2001, TSAT does not have any subsidiary and associate company.

(iv) Profit and Dividend Records

The following is a summary of the audited results of TSAT for the five (5) financial years ended 31 December 1999 and nine (9) months ended 30 September 2000:-

	← Year ended 31 December →					9 months ended 30 September 2000 RM'000
	1995 RM'000	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000	
Turnover	1,152	740	1,086	704	224	60
Profit before interest, depreciation, taxation and amortisation	295	820	1,072	622	174	15
Depreciation	(733)	(695)	(1,182)	(1,181)	(1,409)	(1,229)
Fixed assets written off	(59)	(49)	(210)	(258)	-	-
Expenditure carried forward written off	-	-	(16,735)	-	-	-
Interest expense	(1,125)	(927)	(754)	(325)	(273)	(211)
Loss before taxation	(1,622)	(851)	(17,809)	(1,142)	(1,508)	(1,425)
Taxation	-	-	-	-	-	-
Loss for the year/period	(1,622)	(851)	(17,809)	(1,142)	(1,508)	(1,425)
No. of shares in issue ('000)	39,706	39,706	39,706	39,706	39,706	39,706
Loss per share (sen)	(4.33) ⁺	(2.14)	(44.85)	(2.88)	(3.80)	(4.79)*
Net liabilities (RM'000)	(9,697)	(13,515)	(16,601)	(17,743)	(19,251)	(20,676)
Net liabilities per share (sen)	(24.42)	(34.04)	(41.81)	(44.69)	(48.48)	(52.07)
Gross dividend rate (%)	-	-	-	-	-	-

+ Based on weighted average number of shares in issue of 37,456,000.

* Annualised.

Notes:-

- (i) There were no exceptional or extraordinary items for TSAT during the years/period under review.
- (ii) The lower turnover in 1996 compared to 1995 was mainly due to the termination of data transmission services by certain external customers.
- (iii) Despite the increase in turnover in 1997 as compared to 1996, TSAT recorded a higher losses of approximately RM17.81 million which was due to the complete write-off of its deferred expenditure capitalised over the years.

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

- (iv) *The decrease in turnover for financial year 1998 was mainly due to the completion of the major contracts relating to TT dotCom. The lower losses in 1998 compared to 1997 was due to the once off write-off of deferred expenditure in 1997.*
- (v) *Turnover decreased in 1999 while losses increased in the year as there were no new contracts on hand following the completion of most of its major contracts in 1998.*

10.7.5 TIME dotNet

(i) History and Business

TIME dotNet was incorporated in Malaysia under the Act on 7 March 2000 as a public company. It was converted into a private limited company on 20 March 2000 and subsequently reconverted into a public company on 5 June 2000.

The principal activities of the company is to carry on the business of providing and marketing of internet services to customers such as providing access to the world wide web, the organisation and aggregation of content, on-line call centre, on-line services, on-net advertising and virtual data storage and provision of application services. Its internet and network services include the following:-

- Consumer Internet Access Services - This includes dial-up internet access, e-mail and web page hosting to consumers;
- Corporate Network and Technology Services - This includes dial-up and internet access, private network services and website development and hosting services to business in Malaysia; and
- On-line Portal Services - On-line portals provide useful web-related services and links. Some potential and planned web portal services include financial portals, medical portals, education portals, shopping portals and e-lifestyle portals.

With the introduction of the CMA 1998, the licensing regime has been liberalised by creating two classes of licences namely Class Licence and Individual Licence. For the operation of the company's business, the relevant licence required by it is a Class Licence, which it obtained on 4 August 2000.

The website address of TIME dotNet is www.time.net.my.

(ii) Share capital

The present authorised share capital of TIME dotNet is RM20,000,000 divided into 200,000,000 ordinary shares of RM0.10 each. The issued and paid-up capital of TIME dotNet is RM2.00 comprising 20 ordinary shares of RM0.10 each.

Details of changes in the issued and paid-up share capital of TIME dotNet since incorporation are as follows:-

Date of allotment	No. of ordinary Shares allotted	Consideration	Total issued and paid-up capital RM
07.03.2000	20	Cash; subscribers' shares	2

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)**(iii) Subsidiaries and Associated Companies**

As at 8 January 2001, TIME dotNet does not have any subsidiary and associate company.

(iv) Profit and Dividend Record

The following is a summary of the audited results of TIME dotNet for the period from 7 March 2000 (date of incorporation) to 30 September 2000:-

	RM'000
Turnover	<u>507</u>
Loss before interest, depreciation, taxation and amortisation	(1,038)
Depreciation	(29)
Amortisation of expenditure carried forward	(149)
Interest expense	<u>(267)</u>
Loss before tax	(1,483)
Taxation	<u>-</u>
Net loss for the period	<u>(1,483)</u>
No. of shares in issue	2
Loss per share (RM'000)	(1,271)*
Net liabilities (RM'000)	(5,814)
Net liabilities per share (RM'000)	(2,907)
Gross dividend rate (%)	-

* *Annualised.*

Notes:-

- (i) *Loss for the period ended 30 September 2000 was mainly due to initial set-up expenses.*
- (ii) *There was no extraordinary/exceptional item for the period ended 30 September 2000.*

10.8 Directors, Key Management and Key Technical Personnel**10.8.1 Particulars and profile**

A brief profile of the Directors of TIME dotCom are as follows:-

Tan Sri Abu Talib bin Othman, aged 62, was appointed to the Board of TIME dotCom on 12 January 2000 as a Director and Chairman. He is a Barrister-at-Law, Lincoln's Inn, United Kingdom ("UK"). He served as the Attorney-General of Malaysia from September 1980 to October 1993. He was appointed to the Board of Renong on 1 April 1999. He ventured into the private sector in 1993 and is non-executive director and chairman of a number of public and private limited companies.

Dato' Zaidan bin Haji Othman, aged 67, was appointed as Deputy Chairman on 12 January 2000. He holds a Diploma in Civil and Structural Engineering from Brighton Technical College and a Postgraduate Diploma in Highway and Traffic Engineering from the University of Durham, UK, and a Master of Science (Engineering) degree from Northwestern University, United States of America ("USA"). He served a total of 25 years with the Malaysian Highway Authority and the Public Works Department Malaysia before retiring in April 1988 as Deputy Director-General of the Public Works Department. He also sits on the Board of Kinta Kellas Public Limited Company and George Kent (Malaysia) Berhad, both listed companies on the KLSE,

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and in several private limited companies. He joined TT dotCom on 26 October 1996 as the Executive Chairman before being appointed to the Board of TIME dotCom on 24 June 1997 and the Board of TIME on 29 May 1998.

Tan Sri Halim bin Saad, aged 47, was appointed as the Managing Director of TIME dotCom on 12 January 2000. He holds a Bachelor of Commerce and Administration degree from Victoria University of Wellington, New Zealand. He was appointed the executive chairman of Renong on 27 October 1990 following his appointment as a director on 25 May 1990. He holds the position of executive vice-chairman in United Engineers (Malaysia) Berhad, Faber Group Berhad and PLUS. In addition, he also holds directorships in Kinta Kellas Public Limited Company, Camerlin Group Berhad, Keretapi Tanah Melayu Berhad and in several other private limited companies.

Khairuddin Zainal, aged 40, was appointed to the Board of TIME dotCom on 12 January 2000. He is presently the managing director of TRSB. He holds a Bachelor of Science degree in Civil And Environmental Engineering from the University of Wisconsin, USA. He started his career with Malaysian International Consultant in 1985. He joined PLUS as the Highway Maintenance Engineer in 1988. In 1991, he was promoted as the Section Manager before being promoted to Regional Manager in 1996. Subsequently in 1997, he was promoted as the General Manager of Operations before being transferred to TRSB in June 1999 to assume the position as the chief operating officer. On 11 February 2000, he assumed his current position.

Michael Lim Hee Kiang, 52, was appointed to the Board of TIME dotCom on the 27 September 2000. He holds a Bachelor of Law (Hons.) degree and a Master of Law (Distinction) degree from Victoria University of Wellington, New Zealand. He was called to the Malaysian Bar in 1978. He has been a partner of a legal firm in Kuala Lumpur for the last 20 years. He sits on the Board of Directors of Renong, Selangor Properties Berhad, Dijaya Corporation Berhad, Diethelm Holdings (Malaysia) Berhad, Insas Berhad, Paragon Union Berhad and various private limited companies.

10.8.2 Key Management and Technical Personnel**(i) TIME dotCom**

Ruziah Mohd Amin, aged 38, was transferred from TT dotCom to TIME dotCom and promoted as Director, Office of Chief Executive ("OCE") on 11 February 2000. She is an Economics graduate from Universiti Malaya who later obtained a Master in Business Administration degree from the University of Sheffield, UK. She joined Renong in August 1994. In January 1996, she was promoted to Senior Manager of Finance. She was transferred to TT dotCom as the Senior General Manager of Finance in 1997. She was previously with Permodalan Nasional Berhad for 5 years and Perwira Affin Bank Berhad for 2 years prior to joining Renong.

Siti Hamidah Hamat, aged 42, was appointed as the Director, Group Corporate Sales and Marketing on 25 October 2000. Her previous position was the special project director of the OCE. She holds a Bachelor of Science degree in Business Administration majoring in Finance from the St. Louis University, USA. She started her career in 1987 as an Institutional Dealer with Rashid Hussain Securities Sdn. Bhd. for 6 years before she left in 1993 to join K&N Kenanga Sdn. Bhd. also as an Institutional Dealer. In 1997, she joined Kinta Kellas Public Limited Company as the general director before leaving to join Prolink Development Sdn. Bhd. in 1998 as the marketing director. She left Prolink Development Sdn. Bhd. to join TIME dotCom in March 2000.

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Rosli Ibrahim, aged 41, holds the position of Chief Operating Officer, Group Consumer Sales and Marketing of TIME dotCom. He is a Business Administration graduate from Western Michigan University, USA and holds an Masters of Business Administration from University of Northern Colorado, USA. Prior to his appointment, Rosli was the strategic planning and international ventures vice-president at another telecommunications conglomerate where he also served as mobile services vice-president, and northern business operations general manager.

Karimah Tan Abdullah, aged 42, heads the Group's Communications Division as its General Manager, responsible for all communication needs of the Group. Karimah holds a Bachelor of Science degree from the National University of Singapore and has had more than 10 years experience in marketing communications with several leading advertising agencies in Kuala Lumpur before joining Renong to head its Group Communications in 1995. Prior to joining the TIME dotCom in April 2000, Karimah was the general manager of Radio Lebuhraya Sdn. Bhd., the media division of TIME.

(ii) TT dotCom

Mek Yam Jusoh, aged 46, is presently the Managing Director of TT dotCom and is also overseeing directly the Marketing and Sales division. She graduated in 1979 with a Bachelor of Technology degree in Electrical/Electronics (majoring in Digital) from Brunel University, U.K.. In 1992, she completed her Masters degree of Business Administration from Cranfield Business School, U.K.. She started her career in the telecommunications industry with Ericsson Telecommunications Sdn. Bhd. in 1983, where she worked in areas of documentation, operations and maintenance (both software and hardware), training, corporate communications, product management and marketing. In 1990, she joined Telekom Malaysia in Network Development, specifically for ISDN. She joined TT dotCom in 1993 and has held several portfolios prior to her present position; i.e. as Senior Manager, Strategic Planning; General Manager, Customer Service; General Manager, Regulatory; and General Manager, International and Telecommunications Business. She was promoted as the Senior General Manager, Marketing and Sales in September 1999 and subsequently to Chief Operating Officer in February 2000 and to her present position in August 2000.

Ivan Oh Boon Wee, aged 35, is the Chief Financial Officer of TT dotCom. He commenced his career with PricewaterhouseCoopers in 1985 in the Audit and Business Advisory and moved through various levels before becoming a member of Malaysian Association of Certified Public Accountant in 1990. Throughout his 14 years in PricewaterhouseCoopers, he had been involved in the Financial Advisory Services, Audit & Business Advisory Services as well as Training. While in PricewaterhouseCoopers, he was also directly involved in the restructuring and reorganisation exercise of TIME in 1998. In 1999, he joined Energycorp S.A., a power generation company based in Ecuador, as the Financial Controller. He was later promoted to General Manager before joining TT dotCom on 27 September 2000.

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Che Halin Mohd Hashim, aged 44, is the Director, Business Support Services Division. He holds a Master degree in Business Administration degree from Ohio University, USA and Bachelor of Science degree in Mechanical Engineering from University of Leeds, UK. He joined TIME as Senior General Manager, Group Corporate Services in 1997 and was later assigned as to Chief Operating Officer of TRSB in June 1997 before his transfer back to TT dotCom as Project Director, Special Projects in July 1998 and subsequently assumed his current position in May 1999. He commenced his career with State Economic Development Corporation, Negeri Sembilan as an Engineer from 1979 to 1980. He was with Malaysian Industrial Development Finance Berhad as the Senior Technical Officer from 1980 to 1982. From 1982 to 1991, he was the Manager of Banking and Investment Division of Permata Merchant Bank Berhad. Later, he joined Sime AXA Assurance Berhad as the Senior Manager where he served for 7 years until 1997.

Wan Ahmad Kamal Wan Ahmad Marzuki, aged 38, is the Senior General Manager, Technology and Infrastructure. He holds a Bachelor of Science (Honours) degree in Communications Engineering from the University of Kent at Canterbury, UK. He has 15 years of experience in the telecommunications industry of which 10 years was with Telekom Malaysia. His extensive experience in communications network came from his capacity as the Assistant Manager in the Central Region and Regional Headquarters. The major projects he was involved in include the implementation of the ISDN pilot project at the headquarters of Telekom Malaysia and the design and engineering during the installation of Malaysia's first commercial AIN. He joined TT dotCom on 12 September 1994 as the Manager of Network Planning, and is now responsible for all aspects of network design, technology, architecture construction and performance.

Abdul Razak Abd Rahman, aged 36, is currently the General Manager, Finance and Administration. An Associate Member of Association of Chartered Certified Accountants, he joined PLUS in July 1994 as the Deputy Manager of Financial Accounting and was subsequently promoted to Senior Manager before being transferred to TT dotCom in January 1999. Prior to joining the Renong group of companies, he was an Audit Trainee with Kalman Blech & Co. London for 3 years and then with ESSO Production Malaysia Inc. as the Accountant for another 3 years.

Leong Kheng Sun, aged 42, is currently the General Manager, Commercial and Risk Management Department as well as heading, the Customer Services Department. He is a graduate in Applied Geology from Universiti Malaya and has over 14 years of experience in various industries prior to joining TT dotCom. He joined TT dotCom in January 1993 as Assistant Manager of Sales and Marketing. He was then promoted to Manager of Customer Care Division and subsequently to Senior Manager of Customer Care Operations, responsible for the smooth running of the Customer Service Center. In November 1999, he was given the responsibility to oversee the operation of the Commercial and Risk Management department and subsequently he was promoted to his present position in January 2000.

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Amerizal Ganivaldi Djafar, aged 41, is currently the General Manager, Sales. He graduated with a Bachelor degree in Science from Universiti Malaya and joined TT dotCom in 1993 as Assistant Manager, Market Planner. Prior to that he was with Survey Research Malaysia for 5 years as Senior Research Executive after a 2 years attachment with Maser Sdn. Bhd.. In TT dotCom, he was subsequently promoted in 1996 to the position of Manager, Alternate Channel and in 1997, to the position of Senior Manager, Alternate Channel Sales. Eventually, his position was redesignated to Senior Manager, Sales where he is overall responsible for the company's direct sales. He was then promoted to his present position in August 2000.

Chris Liew Moon Chin, aged 43, is currently Head, Information Technology. He graduated with an International Diploma in Computer Studies from National Computing Centre, UK. He joined PLUS in June 1989 as a Technical Assistant. He left PLUS and joined TIME Quantum Technology Sdn. Bhd. as the System Operation Manager in January 1995. He joined TT dotCom on June 1998 and was subsequently promoted to Senior Manager, Information Technology in December 1998.

Mohd Zamri Salleh, aged 43, is currently the Senior General Manager, Network Operation and Maintenance. A graduate in Electronics and Electrical Engineering from the Loughborough University of Technology, England, he has over 20 years experience within the telecommunications industry, beginning his career with the then Jabatan Telekom Malaysia. Prior to joining TT dotCom, he held the position of Group Divisional Manager, Networking Services with Mobikom Sdn. Bhd.. He was appointed as his position on 16 October 2000.

(iii) **TWSB**

Navaratnam Krishnan, aged 41, was appointed as the Deputy Managing Director on 22 November 2000. His previous position was the deputy director of the OCE of TIME dotCom. He holds a Master in Business Administration degree from Herriot-Watt University, UK and is a member of the Malaysian Institute of Internal Auditors, Malaysian Institute of Management and Malaysian Institute of Training and Development. He started his career in July 1980 with an accounting firm, Hanafiah Raslan & Mohammad, and worked there for approximately 7 year before leaving as an Audit Senior. He then joined Cold Storage (M) Berhad in April 1987 as the Internal Auditor before leaving to join HBN Management Sdn. Bhd. for approximately 9½ years. He left HBN Management Sdn. Bhd. as the Senior General Manager for Group Internal Audit.

Wan Mohd. Nazmi Wan Ahmad Najid, aged 32, is the Chief Operating Officer of TWSB. He is an Associate Member of the Chartered Institute of Management Accountants, UK and a member of the Malaysian Institute of Accountants. Prior to commencing his career with the Renong group of companies in August of 1995, he was attached to Petronas Dagangan Berhad. His last position was the Head of Treasury. Having held several management positions in the finance environment in United Engineers (Malaysia) Berhad ("UEM"), he was transferred to the President's Office of the Expressways Division of Renong in December 1998 as the Head and later moved to TWSB as the Chief Operating Officer in February 2000.

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Haji Ramlan bin Othman, aged 44 is the Senior General Manager, Network Services. He holds a Bachelor of Science degree in Engineering from King's College, University of London and a Master of Science degree in Communication Engineering from Imperial College, University of London. He also holds a diploma in Communications Engineering from the Imperial College of Science and Technology. He commenced his career in the telecommunication industry as the Assistant controller (administration) with Jabatan Telekomunikasi Malaysia (now known as the MCMC) in 1979. He was transferred to be the Assistant Controller (digital multiplex) in 1982. On the corporatisation of Telekom Malaysia Berhad in 1987, he joined the regulatory body, Jabatan Telekomunikasi Malaysia as the Director of Standards Division. In May 1994, he moved to TWSB as the Assistant General Manager of Network Services and was promoted to General Manager of Network Operations in May 1996. In December 1997, he was promoted as the General Manager of Network Engineering and was promoted to his current position in November 1998.

Tengku Azelan Shah bin Tengku Ibrahim, aged 38, is the General Manager, Project Management. He holds a Bachelor of Science degree in Electrical Engineering from California State University, Fresno, USA and a Master degree in Business Administration from the University of Bath, UK. He commenced his career with Electroscon Kinki Sdn. Bhd. as a Project Engineer in 1985 where he served for 3 years before moving to Electronic Systems Sdn. Bhd. in 1988. Prior to his transfer to TWSB, he was the Senior Project Manager of TAMS from 1996 to 1997.

Abdul Aziz Idris, aged 44, is the General Manager, Network Operations since November 1997. He holds a Bachelor of Electrical Engineering (Honours) degree from Universiti Teknologi Malaysia. He commenced his career with Jabatan Telekom Malaysia as the District Engineer from 1979 to 1985. He moved on to join Binafon Sdn. Bhd. in 1984 as General Manager for 9 years. He then joined Malaysia Resources Corporation Berhad in 1995 as the Senior Manager in 1995 where he served for 3 years before joining TWSB.

Phua Sim Ann, aged 45, is the General Manager, Product Management. He holds a Bachelor of Science degree in Electrical Engineering from Technology University of Nova Scotia, Halifax, Canada. He joined TT dotCom as the Manager, Engineering & Design in 1994 and was promoted to Senior Manager of Product Development in 1997. He was later transferred to TWSB on 11 November 1998 where he assumed his current position. He commenced his career in Singapore with Singapore Telecommunications Ltd. in 1981. He then joined Kumpulan AKZ Sdn. Bhd. in 1985 where he assumed several positions with its subsidiaries such as Senior Planning Engineer with Binafon Telecommunications Sdn. Bhd. in 1985, Business Development Manager with Informas Sdn. Bhd. in 1987 and Accounts Manager with Rimman International Sdn. Bhd. in 1991 before joining Kris Heavy Engineering Sdn. Bhd. as the Senior Project Manager in 1994.

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Sivanandan Thirugnanam, aged 37, is the General Manager, Finance, Legal and Administration. A member of the Malaysian Association of Certified Public Accountants and Malaysian Institute of Accountants, he spent 13 years with an international public accounting firm, Arthur Andersen & Co., where his last position was Manager, Audit & Business Advisory. He joined TWSB in July 1996 as the Senior Manager of Accounts and was promoted as the Head of Finance and Administration in March 1999 before he was promoted to his current position in January 2000.

Chandy Samuel, aged 37, is the General Manager, Sales & Marketing. He holds a Master in Business Administration degree from Moscow State Statistic University. He commenced his career in KFC Holdings in 1981 and at one stage there, was in-charge of 40 restaurants as the Senior Operations Manager before moving to Dewana Bhd. as the General Manager in charge of Sales & Marketing from 1996 to 1998. He later moved to ACMA Ltd. based in Moscow, Russia as the General Manager in charge of Food & Beverage Division in 1998. He joined TWSB in September 2000.

Chan Siew Onn, aged 38, is the Assistant General Manager, Sales & Branches. He spent almost 10 years in Sales and Marketing environment where his last position was as Marketing Manager for EON Technologies Sdn. Bhd.. Bringing with him vast experience in Sales and Marketing, he joined TWSB as a Senior Regional Sales Manager in 1996. He was then promoted to his current position in June 2000.

Norhayati Shaari, aged 38, is the Senior Manager, Customer Management. She holds a Diploma in Banking Studies from Insitut Teknologi MARA. She then went on to obtain a Bachelor Degree in Business Administration from Western Michigan University at Kalamazoo, USA and a Masters Degree majoring in Finance and minor in Economics from the same university. She began her career with Perwira Habib Bank Berhad after obtaining her Diploma prior to obtaining her Degree. She was with American Express (M) Sdn. Bhd. for almost 7 years, being in charge of Quality Assurance and Customer Services. Bringing with her vast experience in handling customer service, she joined TWSB (then known as Sapura Digital Sdn. Bhd.) as Manager, Customer Management in June 1995 and was then promoted to her current position in January 1997.

(iv) **TRSB**

Yaakub Zainal Abidin, aged 46, is the General Manager, Operations. He obtained his Diploma in Business and Management from Swansea Institute, an associated institution of the University of Wales, UK in 1996. He started his career with Telekom Malaysia, serving from 1974 to 1984. He joined TRSB as the Assistant Regional Manager in February 1984. He was promoted to the position of Regional Manager in August 1984 and later as the General Manager in April 1990. In February 1997, he was redesignated as the General Manager of Operations.

Sha'ari Abu Bakar, aged 39, is the General Manager, Business Development. He holds a Bachelor of Science degree majoring in Marketing, Transportation and Distribution Management from Syracuse University, New York, USA. He joined SHSB as the Marketing Executive in 1987. He was promoted as the Assistant Regional Manager in 1990 and as the Manager for Payphone Operations based in Vietnam in 1991. In 1994, he was reassigned as the Marketing Manager for the Payphone International Division. He was promoted as the Regional General Manager in 1995. In December 1996, he headed the card services department as the General

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Manager. In January 1998, he was redesignated as the General Manager for Business Development.

Ahmad Pakhri Ahmad Maher, aged 46, is the General Manager, Management Services. He holds a Diploma in Business Studies from Institute Teknologi MARA. He started working in 1979 in Malaysia National Insurance Sdn. Bhd. as the Accounts Executive. He joined TRSB as the Assistant Manager for Coin Collection Box in 1983. In 1985, he was promoted to Regional Manager. He was promoted as the General Manager for Payphone Division in April 1990. In February 1997, he became the General Manager of Operations. He assumed his current position as the General Manager of Management Services in February 1999.

Balasubramaniam a/l Selvaratnam, aged 40, is the General Manager, Finance, Administration and Treasury. He holds a Bachelor of Business degree majoring in Accounting from Warrnambcol Institute of Advanced Education, Australia in 1985. He is a member of Malaysian Institute of Accountants (Public Accountant) and also an Associate Member of the Australian Society of Certified Practising Accountants. He was attached with Ernst & Young as an Audit Senior from 1985 to 1991. Subsequently, he joined Malaysian Airline Systems Berhad as Financial Accountant from 1992 to 1994. He joined the TIME Group in 1994 as a Manager of Finance and Administration. In 1998 he was transferred to TRSB as the Manager of Finance, Administration and Treasury. He assumed the position as the Senior Manager of Finance, Administration and Treasury in May 1998. He assumed his current position on 1 January 2000.

Irene Lu Lee Sin, aged 45, is the Senior Manager, Sales and Marketing. She holds a Malaysia Certificate of Examination qualification. She started her career with TRSB as a Supervisor in January 1975 and was later promoted to Administration and Operation Executive in the same year. She was promoted as the Assistant Manager in 1988. In 1991, she was promoted and served as the Regional Manager for Operations before being appointed as Senior Regional Manager in 1994. In 1998, she assumed her current position as the Senior Manager for Sales and Marketing.

(v) **TSAT**

At present, TSAT does not have any key management and technical personnel

(vi) **TIME dotNet**

Adnan bin Mohammad, aged 40, Managing Director, joined TIME dotNet in February 2000. He holds a Business Administration Degree in Finance from University of Missouri Kansas City, USA. He started his career with Malayan Banking Berhad and later served Bank Rakyat Berhad in 1989. In 1990, he moved to Bumiputra Merchant Bankers Berhad as a Corporate Banking Officer. He later left the banking industry and joined PLUS in 1992 as Project Finance Assistant Manager. He was promoted to Project Finance Manager in 1993 and later took over as Head of Corporate Affairs Department in 1995. In 1996, he was promoted to Senior Manager and later as Senior Manager I in 1997. Prior to his transfer to TIME dotNet, he was the Senior General Manager of Finance Division in PLUS.

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Tan Eng Suan, aged 36, is currently the Chief Operating Officer of TIME dotNet. He holds a Bachelor of Engineering in Mechanical Engineering and is an associate member of the City & Guilds Association. He joined the company in July 1995 as Manager, Service Operations and was subsequently promoted to Senior Manager, Service Operations in 1997. He was involved in the Product Development team and was responsible for the commercial and technical aspects of new products being developed. He was then transferred to Marketing & Sales to head the Strategic Planning and Marketing Department in September 1999 before his promotion to his present position. Prior to joining the TIME dotCom Group, he was with Andersen Consulting for 7 years.

Abdul Rahim Abdul Mulok, aged 38, was appointed as the General Manager, Technology on 7 March 2000. He obtained a Bachelor of Science (Honours) degree in Computer Science from La Trobe University, Australia in 1987. During his final years of study, he was awarded the IBM Price in Computer Science for Software Engineering. He served the public sector as a Database and Data Communication Administrator in the Road Transport Department from June 1988 to December 1990. He left the public sector to join Hewlett-Packard Sales Malaysia Sdn. Bhd. ("HPSM") as a technical specialist during which he provided pre-sales, post-sales and systems performance consultancy. After serving HPSM, he joined Solsis (M) Sdn. Bhd. in June 1992, which is part of the Dataprep group of companies, as an Account Manager for the security and defense industry. In August 1995, he joined UEM and rose to the position of Senior Manager. He was responsible for the planning, design and implementation of the UEM Enterprise-wide network. He was also the information technology coordinator for the Renong Group Expressways Division.

Wan Suhaimi Wan Abdullah, aged 30, is the Head, Network Operation. He obtained a Bachelor of Science (Honours) degree in Computer Science from Universiti Kebangsaan Malaysia in 1993. He was appointed as a System Engineer in Sony Video (M) Sdn. Bhd. before joining TT dotCom as an Engineer in the Operation Division. He was responsible for the customer access network, transmission and wireless activation. After serving TT dotCom, he joined Universiti Tun Abdul Razak in September 1999, which is part of the Kewangan Usahasama Berhad group of companies, as a Senior Network Engineering to support IP network. He assumed his present designation in TIME dotNet in March 2000.

Fion Soh Wan Hon, aged 29, is currently the Head, Sales Department of TIME dotNet and is responsible to manage the sales team. She holds a Bachelor degree in Electrical Engineering from Universiti Teknologi Malaysia. Prior to joining TIME dotNet, she was with CSA (M) Berhad as E-Commerce Account Manager for 2 years.

Vickneswaren s/o Siva Balasubramaniam, aged 31, was appointed as the Marketing Manager in September 2000. He holds a Bachelor of Science (Honours) degree in Geophysics/Management from Universiti Sains Malaysia, Penang. He started his career in Marketing with Malaysian Tobacco Company Berhad as a Management Trainee and later as a Brand Executive before he left in 1999. In 1999, he moved to Sirim QAS Sdn. Bhd. as a Business Development Executive before assuming his present position at TIME dotNet.

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Kee Vinnie, aged 27, is currently the Head, Finance and Administration. She holds a Bachelor of Business degree, majoring in Accounting and is a Registered Accountant with the Malaysian Institute of Accountant as well as a Certified Practising Accountant ("CPA") with the Australian Society of CPAs. Prior to joining TIME dotNet, she was with Konsortium Logistik Berhad for 5 years. Her first job after graduation was with Public Bank Berhad for a short period of time.

Beatrice Pang Lian Heong, aged 29, is currently the Head, Content Portal Development and Management. She holds a Bachelor Degree in Mass Communications from Universiti Sains Malaysia in 1996. Her portfolio as the Content Manager involves developing content of TIMENet's portal. Prior to joining TIME dotNet, she was with Silicon Communications Sdn. Bhd. from June 1996 to November 1998, an internet firm specialised in providing networking and web development solution as a Business Development Executive before joining TIME dotNet in February 2000.

10.8.3 Relationships

None of the major shareholders, Directors, key management and key technical personnel of the TIME dotCom Group are related to each other.

10.8.4 Service Contracts

None of the abovementioned Directors, key management and key technical personnel is or proposed to be under any existing or proposed service contracts with the Company and its subsidiaries.

10.8.5 Employees

As at 8 January 2001, TIME dotCom Group has a workforce of 3,128 employees, as follows:-

	Number of employees	Average number of years in service (years)
Senior Management	13	4
Marketing	62	1
Sales	257	1
Information Technology	126	1
Support Services	554	2
Customer Service	288	1
Technology	31	< 1
Engineering	1,797	1
Total	3,128	

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

The training and development programmes undertaken and on-going can be broadly classified under the following categories:-

Courses	Number of employees
In-house	1,011
Local	355
Overseas	45
Conference/Seminar	94
Total	1,505

The on-going training and development programmes covers functional, technological, management development and soft skills courses for all levels of employees. The TIME dotCom Group has also embarked on training needs analysis and identifications across departments to address and narrow the skill gap. Effort are taken towards keeping the employees abreast and up-to-date with the latest technological changes through selective conferences, seminars and workshops.

The employees of the Company and its subsidiaries do not belong to any union except for the non-executive staff of TRSB which belong to in-house union, namely Kesatuan Pekerja-Pekerja TIME Reach Sdn. Bhd.. This in-house union is currently seeking recognition from the Board of Directors of TRSB under Section 9(3) of Industrial Relations Act 1967. Section 9(3) of Industrial Relations Act 1967 sets out the procedure for claiming recognition of trade union. There has not been any industrial dispute in the past and accordingly, the management believes it enjoys a cordial working relationship with the said in-house union and with its employees.

10.9 Description of Landed Properties

Details of the properties owned by TIME dotCom Group as at 30 September 2000 are as follows:-

Location	Description	Tenure	Area	Existing Use	Approximate Age of Building	Audited Net Book Value as at 30.09.2000 (RM'000)
TT DOTCOM						
Lot No. 4465 GM 155 Mukim 1, District of Seberang Prai Tengah Penang	Land	Freehold	9,002 sq metres	Operations	-	2,520
102 M Lengkuik Kampung Jawa 2 MIEL Bayan Lepas Industrial Estate Penang	Land and 1 storey building and cabin	Leasehold - 60 years from 1981 to 2041	881 sq metres and build-up area 669 sq metres	Operations	18 years	993
No. 1, Jalan Kilang 3 Jelapang Light Industrial Estate Ipoh, Perak Darul Ridzuan	Land	Leasehold - 60 years from 1976 to 2036	2,162 sq metres	Operations	-	263
Lot Nos. 43 & 54 Hicom Glenmarie Industrial Park Subang, Selangor Darul Ehsan	Land and Building	Freehold	8,995 sq metres and built up area 786 sq metres	Office and operations	5 years	18,172

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Location	Description	Tenure	Area	Existing Use	Approximate Age of Building	Audited Net Book Value as at 30.09.2000 (RM'000)
Lot PT 3930, HS(D) 6137 Mukim Tebrau District Johor Bahru Jalan Riang 23 Taman Gembira Industrial Park Johor Bahru, Johor Darul Takzim	Land	Freehold	10,940 sq metres	Operations	4 years	4,946
Lot 469, Mukim Batu Burok District of Kuala Terengganu Terengganu Darul Iman	Land	Leasehold - 99 years from 1975 to 2074	809.37 sq metres	Operations	-	281
Lot 142-A Sernambu Industrial Estate Kuantan, Pahang Darul Makmur	Land and 1 storey building and cabin	Leasehold - 66 years from 1980 to 2046	10,117 sq metres and built-up area 180 sq metres	Office and operations	16 years	2,037
Kampung Sungai Bedaun Wilayah Persekutuan Labuan	Land	Leasehold - 99 years from 1.1.1984 to 31.12.2082	32,375 sq metres	Operations	-	3,152
Lot 37 Kg. Sungai Bedaun Settlement Wilayah Persekutuan Labuan	Land	Leasehold - 99 years from 1.1.1984 to 31.12.2082	12,141 sq metres	Operations	-	60
TRSB						
No. 31 & 32 Komplek Sukan Lebuhraya Sultan Abdul Halim 05400 Alor Setar Kedah Darul Aman	Land and 2 lots double-storey shophouse	Leasehold - 99 years from 1986 to 2085	260 sq metres and build-up area 520 sq metres	Payphone Branch Office	8 years	303
6765 Jalan Kampung Gajah 12200 Butterworth Penang	Land and a 3-storey shop/office	Freehold	156 sq metres and build-up area 468 sq metres	Payphone Branch Office	17 years	413
No. 125, Medan Kikik Satu Taman Inderawasih 13600 Prai, Seberang Prai Penang*	Land and a 3-storey shop/office	Freehold	120 sq metres and build-up area 340 sq metres	Payphone Regional Office	9 years	313
133G & 135 Jalan Dato' Lau Pak Khuan 31400 Ipoh Garden Ipoh, Perak Darul Ridzuan	Land and 2 lots double-storey shophouse	Freehold	260 sq metres and build-up area 520 sq metres	Payphone Regional Office	9 years	422
No. 21, Taman Bukit Hijau Jalan Ternoh 35000 Tapah Perak Darul Ridzuan	Land and a single-storey shop office building	Leasehold - 99 years from 1979 to 2078	149 sq metres and build-up area 149 sq metres	Payphone Branch Office	4 years	77

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Location	Description	Tenure	Area	Existing Use	Approximate Age of Building	Audited Net Book Value as at 30.09.2000 (RM'000)
No. 6, Jalan Simpang, Kg Benggali 34000 Taiping Perak Darul Ridzuan	Land and a double-storey flatted industry building	Leasehold -60 years from 1988 to 2048	130 sq metres and build-up area 260 sq metres	Payphone Branch Office	8 years	139
No. 80, Taman Seri Langat Jalan Reko 43000 Kajang Selangor Darul Ehsan	Land and a 3-storey shophouse	Freehold	149 sq metres and build-up area 447 sq metres	Payphone Branch Office	10 years	164
No. 54 & 56, Jalan Sentosa Taman Chi Liung Off Jalan Kim Chuan Pandamaran 42000 Port Klang Selangor Darul Ehsan	Land and 2 lots of double-storey shopoffice	Freehold	279 sq metres and build-up area 558 sq metres	Payphone Branch Office	7 years	322
No. 8-1, Jalan 4/4C, Desa Melawati 53100 Ulu Klang Selangor Darul Ehsan	Land and a 3-storey shophouse	Freehold	164 sq metres and build-up area 492 sq metres	Payphone Branch Office	7 years	422
No. 6 & 8, Jalan 8/B, Seksyen 8 Shah Alam Selangor Darul Ehsan	Land and 2 lots of double-storey shophouse	Leasehold - 99 years from 1998 to 2097	307 sq metres and build-up area 640 sq metres	Payphone Branch Office	7 years	407
No. 5, Lorong 6B/91 Taman Shamelin Perkasa 56000 Kuala Lumpur*	Land and a 4-storey shop office building	Leasehold - 99 years from 1983 to 2082	164 sq metres and build-up area 629 sq metres	Payphone Branch Office	8 years	426
Lot No. 11, Jalan SS 6/12 Kelana Jaya 47301 Petaling Jaya Selangor Darul Ehsan	Land and a 4-storey terrace shophouse	Freehold	186 sq metres and build-up area 744 sq metres	Payphone Regional Office	17 years	390
No. 363, Taman Bukit Emas Jalan Tampin 70450 Seremban Negeri Sembilan	Land and a 3-storey shophouse	Freehold	164 sq metres and build-up area 492 sq metres	Payphone Branch Office	5 years	326
324 A & B, Taman Melaka Raya 75000 Melaka	Land and a 3-storey shophouse	Leasehold - 99 years from 1983 to 2082	167 sq metres and build-up area 501 sq metres	Payphone Branch Office	14 years	214
No. 64 & 66 Jalan Wong Ah Jang 25100 Kuantan Pahang Darul Makmur	Land and 2 lots 3-storey shophouse	Freehold	297 sq metres and build-up area 594 sq metres	Payphone Regional Office	8 years	496
No. 6-01-02, Jalan Molek 1/9 Taman Molek, 81100 Johor Bahru Johor Darul Takzim	Land and a 3-storey shophouse	Freehold	236 sq metres and build-up area 708 sq metres	Payphone Regional Office	8 years	302

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

Location	Description	Tenure	Area	Existing Use	Approximate Age of Building	Audited Net Book Value as at 30.09.2000 (RM'000)
No. 33 & 35 Jalan Suasa 1 Taman Sri Skudai 81300 Johor Bahru Johor Darul Takzim	Land and 2 lots of double-storey shophouse	Freehold	327 sq metres and build-up area 654 sq metres	Payphone Branch Office	8 years	302
No. 53, 53A, 53B Jalan Perang Taman Pelangi 80400 Johor Bahru Johor Darul Takzim	Land and a 3-storey shophouse	Freehold	178 sq metres and build-up area 534 sq metres	Payphone Branch Office	6 years	372
No.13, Jalan Timah Hitam 83000 Batu Pahat Johor Darul Takzim	Land and a 3-storey shophouse	Leasehold - 99 years from 1988 to 2087	137 sq metres and build-up area 411 sq metres	Payphone Branch Office	10 years	194
No. 1-25, Kawasan Perindustrian Batu 1, Tanjung Agas 84000 Muar, Johor Darul Takzim	Land and a double-storey shophouse	Leasehold - 99 years from 1981 to 2080	143 sq metres and build-up area 286 sq metres	Payphone Branch Office	12 years	95
Block BC, Lot 12, Unit 6 Lorong Ikan Juara 3 Kota Kinabalu, Sabah	Land and a 4-storey shop/house	Leasehold - 999 years from 1902 to 2902	107 sq metres and build-up area 428 sq metres	Payphone Regional Office	6 years	597
TWSB						
No. 997, Solok Perusahaan 3 Prai Industrial Estate 13600 Prai, Penang	Land and a single storey building	Leasehold - 99 years from 1972 to 2071	1,784 sq metres and build-up area 1,254 sq metres	Operations	22 years	969
No. 127-527, Jalan 6/12 Kelana Jaya, Urban Centre Petaling Jaya Selangor Darul Ehsan	Land and 5 storey shophouse	Freehold	1,858 sq metres	Operations	17 years	4,488
No. 26, Jalan Perdagangan 10, Taman Universiti, Skudai 83100 Johor Bahru Johor Darul Takzim	Land and 1½ storey detached light industrial factory	Freehold	2,294 sq metres and build-up area 480.70 sq metres	Operations	7 years	1,472
Lot 26A, SEDCO Likas Industrial Estate Mile 5-1/2, Tuaran Sabah	Land and 2-storey office cum warehouse and 3-storey house cum office	Leasehold - 59 years from 1975 to 2034	2,837 sq metres and build-up area 1,635 sq metres	Operations	17 years	2,910
Lot 989, Sect. 66 Pending Industrial Estate Lorong Jentera 93450 Kuching Sarawak	Land and 2-storey building	Leasehold - 60 years from 1975 to 2035	2,614 sq metres and built-up area 1685.90 sq metres	Operations	24 years	1,780

* *Strata titles not issued yet.*

10. INFORMATION ON THE TIME DOTCOM GROUP (Cont'd)

All the properties of TWSB and TRSB have been charged under debentures in favour of the security trustee pursuant to a composite scheme of arrangement.

The SC has not reviewed the net book values of the above properties and accordingly assumes no responsibility for any expressed or implied value of the above properties.

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