

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
MESSRS KSL HOLDINGS BERHAD,
ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TA'ZIM,
NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN.

SCHEDULE I**B) PROPERTIES WHICH ARE SURPLUS TO OPERATIONAL REQUIREMENTS (Cont'd)**

REF. NO, LOT NO, MUKIM, DISTRICT	LOCALITY / ADDRESS	DESCRIPTION (TENURE)	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/K31001032/ DMJ Lot Nos 859, 860 & 861 Mukim and District of Mersing (KHOO SOON LEE REALTY SDN BHD)	Located along the 128.2 Kilometrepost (79.6 Milepost) Johor Bahru - Mersing main road, in the locality of Mersing, Johor Darul Ta'zim, approximately 4.8 kilometres (3.0 miles) south of Mersing Town.	Three (3) contiguous parcels of Agricultural Land (zoned for Residential Land Use) with total title land area of 7.78 ha (approx. 19.21 ac). Generally rectangular in shape, flat to undulating in terrain and lies on the same level with the frontage service road at the neighbouring lots. (Freehold)	Comparison Method	1,700,000.00
V00/JH/SC/H02001035/ NZL Lot Nos 34 & 35 Mukim of Labis District of Segamat (HARAPAN TERANG SDN BHD)	Located along the Labis -Muar main road, in the locality of Labis, Segamat, Johor darul Ta'zim	Two (2) contiguous parcels of Agricultural Land with a total title land area of approx. 2.93 ha (7.24 ac). Almost rectangular in shape. The site is generally flat in terrain and lies at the same level with the frontage service road and the neighbouring lots. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage supplemented by internal drainage on the land. Currently, part of the site is planted with oil palm and durian trees. At the time of inspection, we noted that the boundaries of the site are demarcated with chain-link fencing. A pair of metal gates hinged onto two (2) Metal post secures the entrance. The field condition is generally in a fair state of upkeep and maintenance. (Freehold)	Comparison Method	360,000.00
V00/JH/SC/H03001036/ MS PTB 258 Township of Labis District of Segamat (HARAPAN TERANG SDN BHD)	Located off Jalan Welch, in the locality of Jementah Town, Segamat, Johor Darul Ta'zim	A parcel of Residential Land (bungalow lot) with a provisional land area of 715.35 sm (approx. 7,700.00 sf), generally 'L' in shape. The site is generally flat in terrain and lies at the same level with the frontage service road and the neighbouring lots. The boundaries of the site are not demarcated with any form of fencing works. (Freehold)	Comparison Method	115,000.00
V00/JH/SC/H06001039/ MKK Lot Nos 391 & 365 Mukim of Pogoh District of Segamat (HARAPAN TERANG SDN BHD)	Located close to Bandar Putra (IOI) and IOI Plantation, Genuang, Segamat, Johor Darul Ta'zim.	Two (2) parcels of Agricultural Land with total title land area of approx. 3.94 ha (9.73 ac), generally rectangular in shape and undulating in terrain. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage. The site is currently overgrown with shrubs and bushes. It is generally in a fair state of upkeep and maintenance (Freehold)	Comparison Method	750,000.00

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SCHEDULE I**B) PROPERTIES WHICH ARE SURPLUS TO OPERATIONAL REQUIREMENTS (Cont'd)**

REF. NO, LOT NO, MUKIM, DISTRICT	LOCALITY / ADDRESS	DESCRIPTION (TENURE)	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/H07001040/ MKK Lot 176 Mukim of Labis District of Segamat (HARAPAN TERANG SDN BHD)	Along the Labis to Chaah main road, in the vicinity of Kg. Sungai Karas, Labis, Johor Darul Ta'zim.	A parcel of Development Land approved in principal for Light Industrial Development use with a title land area of approx. 4.63 ha (11.43 ac), generally pentagon in shape. The site is generally gently undulating in terrain and lies at the same level with the neighbouring lots. At the time of inspection we noted that the site is vacant and cleared from any type of building or cultivation. The boundaries of the site are not demarcated with any form of fencing works. (Freehold)	Comparison Method	3,000,000.00
V00/JH/SC/H08001041/ MKK Lot Nos 3245, 3246 & 3247 Mukim of Sg Segamat District of Segamat (HARAPAN TERANG SDN BHD)	Located close to the IOI Oil Palm Estate and Bandar Putra, Segamat, Johor Darul Ta'zim. (Approximately 8.0 kilometres from Segamat Town)	Three (3) contiguous parcels of Agricultural Land zoned for Residential Land Use with total title land area of approx. 6.07 ha (14.99 ac). Generally rectangular in shape, hilly and undulating in terrain. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage. The site is currently planted with rubber trees and inter-planted with some fruit trees. It is generally in a fair state of upkeep and maintenance. (Freehold)	Comparison Method	900,000.00
V00/JH/SC/E01001042/ MKK Lot 3460 Mukim of Labis District of Segamat (EXPORTEX SDN BHD)	Located at the junction of the Tenang to Labis main road and Tenang to Felda Redong main road, within the locality of Tenang Station, Segamat, Johor Darul Ta'zim.	A parcel of Agricultural Land zoned for Industrial Land Use with net provisional land area of approx. 2.63 ha (6.49 ac). The site is a parcel of Agricultural Land zoned for industrial land use. The site has been subdivided into two lots by a metalled service road leading to Felda Redong. The site is generally flat to undulating in terrain. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage. The site is currently vacant and overgrown by shrubs and bushes. (Freehold)	Comparison Method	1,400,000.00
V00/JH/SC/E02001043/ MKK Lot 3026 Mukim of Jementah District of Segamat (EXPORTEX SDN BHD)	The site is located in the locality of Jementah, Segamat, Johor Darul Ta'zim. Geographically, it is located approximately 5.0 kilometres north of Pekan Jementah and approximately 24.0 kilometres south-west of Segamat town.	A parcel of Vacant Industrial Land with a title land area of 3.57 ha (8.81 ac). The site is irregular in shape and undulating in terrain. The soil is basically of alluvial clay in texture. Drainage is mainly by natural seepage. The site is currently overgrown with shrubs and bushes. It is generally in poor upkeep and maintenance. (Freehold)	Comparison Method	1,500,000.00

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VALUATION OF PROPERTIES BELONGING TO
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NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN.

SCHEDULE I**B) PROPERTIES WHICH ARE SURPLUS TO OPERATIONAL REQUIREMENTS (Cont'd)**

REF. NO. LOT NO, MUKIM, DISTRICT	LOCALITY / ADDRESS	DESCRIPTION (TENURE)	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/T01001044/ MKK Lot 969 Mukim of Bekok District of Segamat (TAI LIK DEVELOPMENT (BATU ANAM) SDN BHD)	Located within the locality of Bekok Town, Segamat, Johor Darul Ta'zim.	A parcel of Agricultural Land with a title land area of 3.72 ha (approx. 9.18 ac). The site is currently planted with Oil Palm trees estimated to be 20 years of age. It is generally in fair upkeep and maintenance. (Freehold)	Comparison Method	600,000.00
V00/JH/SC/T02001045/ MKK Lot PTD 1482, (formerly Parent Lot No 2531 (PTD 1094) Mukim of Bekok District of Segamat (TAI LIK DEVELOPMENT (BATU ANAM) SDN BHD)	Located along the Labis to Paloh main road, within the locality of Bekok Town, Segamat, Johor Darul Ta'zim.	Two hundred and seventy one (271) vacant subdivided Residential plots with individual title issued (proposed Taman Mutiara) and a parcel of Agricultural Land being known as Lot No PTD 1482. The proposed Taman Mutiara is a medium-scale housing scheme with a total area of about 8.11 ha (20.05 ac) The site has been approved for Residential Development vide an approval letter from the Pejabat Pengarah Tanah dan Galian with File Ref No (19)d/m.PTG.9/92-164 dated 3 December 1996. The layout plan of this proposed housing scheme has been approved by Majlis Daerah Segamat Selatan with Ref No MDSS/KB/5973 dated 29 October 1999. The proposed development comprises the following units :- a) Double Storey Low Cost House (71.53 sm / 770.00 sf) – 114 units b) Single Storey Terrace House (143.08 sm / 1,540.00 sf) – 143 units c) Single Storey Detached House (418.06 sm – 937.58 sm / 4,500.00 sf – 10,092.00 sf) – 8 units d) Single Storey Semi Detached House (334.45 sm / 3,600.00 sf) – 6 units (Freehold)	I) Comparison Method II) Residual Method	6,840,000.00
V00/JH/SC/T03001046/ MKK Lot 61 Mukim of Pogoh District of Segamat (TAI LIK DEVELOPMENT (BATU ANAM) SDN BHD)	The Property is located close to Bandar Putra (IOI) and IOI Plantation, in the locality of Genuang, Segamat, Johor Darul Ta'zim	A parcel of Agricultural Land zoned for Residential Land use with title land area of approx. 1.35 ha (3.34 ac). The site is currently planted with rubber trees approximately 7 years of age. (Freehold)	Comparison Method	250,000.00
V00/JH/SC/T04001047/ MKK Lot 525 Mukim of Sg. Segamat District of Segamat (TAI LIK DEVELOPMENT (BATU ANAM) SDN BHD)	Located along kampung Tengah – Kampung Tunku main road, Segamat, Johor Darul Ta'zim.	A parcel of Agricultural Land with net title land area of approx. 2.08 ha (5.14 ac). The site is currently planted with old rubber trees. It is generally in poor state of upkeep and maintenance. (Freehold)	Comparison Method	470,000.00

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SCHEDULE I**B) PROPERTIES WHICH ARE SURPLUS TO OPERATIONAL REQUIREMENTS (Cont'd)**

REF. NO, LOT NO, MUKIM, DISTRICT	LOCALITY / ADDRESS	DESCRIPTION (TENURE)	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/B01001048/ MKK • PTD 9681 - PTD 9685 (Inc.) • PTD 9686 - PTD 9690 (Inc.) & PTD 9693 - PTD 9712 (Inc.) • PTD 9713 - PTD 9769 (Inc.) Mukim of Labis District of Segamat (BINTANG-BINTANG ENTERPRISE SDN BHD)	Located next to Taman Suria, along the Labis to Yong Peng main road, Segamat, Johor Darul Ta'zim.	Eighty seven (87) vacant subdivided plots with individual title issued forming the proposed Taman Sinar Emas. The proposed Taman Sinar Emas is a small scale housing scheme with a total area of about 3.15 ha (7.79 ac). The layout plan of this proposed housing scheme has been approved by Majlis Daerah Segamat Selatan with Ref No MDSS/KB/3764 dated 31 October 1992 with an amendment vide a letter of amendment from Pejabat Pengarah Tanah dan Galian, Johor with Ref No (2) dlm.PTG10/96-362 dated 3 January 1998. The proposed development comprises the following units :- a) Single Storey Shophouse - 5 units b) Single Storey Terrace House - 25 units c) Single Storey Low Cost House - 57 units At the time of inspection, there is no progress development. (Freehold)	I) Comparison Method II) Residual Method	1,870,000.00
V00/JH/SC/B02001049/ MKK Lot No MLO 633 Mukim of Labis District of Segamat (BINTANG-BINTANG ENTERPRISE SDN BHD)	Located along the Labis to Yong Peng main road, within the locality of Sg. Karas, Labis, Johor Darul Ta'zim	A parcel of development land approved for housing development with a provisional land area of approx. 1.21 ha (2.99 ac), generally rectangular in shape. Proposed development on the site as per approved concept plan with Pejabat Pengarah Tanah dan Galian, Johor File Ref No (26A) dlm.PTG9/89-49 dated 13 January 1999 as follows :- a) Low Cost House - 25 units b) Low Medium Cost House - 21 units At the time of inspection, there is no progress development. The site is generally flat in terrain and lies at the same level with the main road. The site is planted with oil palm trees generally in a fair state of upkeep and maintenance. The boundaries of the site are not demarcated with any form of fencing. (Freehold)	I) Comparison Method II) Residual Method	650,000.00

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SCHEDULE I

B) PROPERTIES WHICH ARE SURPLUS TO OPERATIONAL REQUIREMENTS (Cont'd)

REF. NO, LOT NO, MUKIM, DISTRICT	LOCALITY / ADDRESS	DESCRIPTION (TENURE)	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/B05001050/ MFA Lot No 1066 Mukim of Buloh Kasap District of Segamat (BINTANG-BINTANG ENTERPRISE SDN BHD)	Located off Jalan Buloh Kasap, n the locality of Pekan Buloh Kasap, Segamat, Johor Darul Ta'zim.	A parcel of development land approved for mixed housing development with a title land area of 1.96 ha (approx. 4.85 ac), generally rectangular in shape. The approval letter from Pejabat Pengarah Tanah dan Galian, Johor with Ref No (22) dlm.PTG9/93-314 dated 25 March 1999 revealed that the site has been approved for the type of development as follows :- a) Double Storey Terrace House - 34 units b) Low Cost House - 12 units c) Low Medium Cost Terrace House - 11 units The proposed layout plan has been approved by Jabatan Perancang Bandar dan Desa, Johor vide Registered Plan No J2/42/PT/052/09/97, Fail No JPBD.J2/52332 dated 20 September 1997. The site is generally flat in terrain and lies at the same level with the main road. The site is planted with cocoa and banana trees generally in a fair state of upkeep and maintenance. The boundaries of the site are not demarcated with any form of fencing. At the time of inspection, there is no progress development. (Freehold)	i) Comparison Method ii) Residual Method	1,300,000.00
V00/JH/SC/B06001053/ MKK Lot Nos MLO 85, MLO 86 & MLO 87 Mukim of Sg. Segamat District of Segamat MLO 85: Lee Ah Kaw @ Lee Kong Fatt MLO 86 Wong Whu Suan MLO 87 Lee Kau Chai @ Lee Seng Heng	Located off the Segamat to Genuang main road, within the locality of Tenang Station, Segamat, Johor Darul Ta'zim.	Three (3) parcels of agriculture land with a total provisional land area of approx. 2.43 ha (5.98 ac), generally longish in shape. i) We noted that Lot No MLO 85 has been purchased by <i>Bintang-Bintang Enterprise Sdn. Bhd.</i> vide a Sale & Purchase Agreement, File Ref. No. <u>KSL/387/99/NY</u> dated 20 July 1999. ii) We noted that Lot No MLO 86 has been purchased by <i>Bintang-Bintang Enterprise Sdn. Bhd.</i> vide a Sale & Purchase Agreement, File Ref. No. <u>KSL/387/99/NY (2)</u> dated 24 May 1999. iii) We noted that Lot No MLO 87 has been purchased by <i>Bintang-Bintang Enterprise Sdn. Bhd.</i> vide a Sale & Purchase Agreement, File Ref. No. <u>KSL/388/99/NY</u> dated 3 June 1999. The site is generally flat in terrain but lies at and elevated level from the main road. The boundaries of the site are not demarcated with any form of fencing. (Freehold)	Comparison Method	570,000.00

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SCHEDULE I**B) PROPERTIES WHICH ARE SURPLUS TO OPERATIONAL REQUIREMENTS (Cont'd)**

REF. NO, LOT NO, MUKIM, DISTRICT	LOCALITY / ADDRESS	DESCRIPTION (TENURE)	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/E03001054/ NZL Lot Nos 360, 555, 556 Mukim of Sg. Segamat District of Segamat (EVERSONIC SDN BHD)	Located approximately 3.0 kilometres north-east of Segamat town centre, in the locality of Sungai Segamat, Segamat, Johor Darul Ta'zim	Three (3) contiguous parcels of Agricultural Land with a total title land area of 1.87 ha (approx. 4.62 ac). The site is generally flat in terrain and lies and the same level with the frontage service road at the neighbouring lots. At time of inspection, we noted that the Property is overgrown with shrub and thick bushes. Field condition is in a fair state of upkeep and maintenance. (Freehold)	Comparison Method	900,000.00
V00/JH/SC/P02001057/ MKK Plot 103, 104, 105, 106, 114 & 3514 Mukim of Labis District of Segamat (PROSPER PLUS INDUSRTY SDN BHD)	Located within the locality of Juasseh, Tenang, Segamat, Johor Darul Ta'zim.	Six (6) parcels of Agricultural Land with a total provisional land area of approx. 12.29 ha (30.36 ac). Part of the site (approximately 20.0 Acres) is currently planted with Oil Palm trees of 2 to 3 years of age whilst the remaining is planted with rubber trees 15 – 20 years of age. It is generally in a fair state of upkeep and maintenance. (Freehold)	Comparison Method	1,700,000.00
V00/JH/SC/K6101262/ ARN Lot 1898 Mukim of Buloh Kasap District of Segamat (AHMAD BIN ABDUL RAHMAN)	Located close to Pekan Batu Anam, Segamat, Johor Darul Ta'zim, approximately 8.0 kilometres to the north of Segamat Town.	A parcel of Agricultural Land zoned for Residential Land Use with a title land area of 4.09 ha (10.10 ac). Generally rectangular in shape, hilly and undulating in terrain. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage. The site is currently planted with oil palm trees. It is generally in a fair state of upkeep and maintenance. (Freehold)	Comparison Method	790,000.00
V00/JH/SC/K64001280/ MS Lot Nos 1508 & 1509 Mukim of Pogoh District of Segamat LOT NO 1508 CHUA TZE HUI LOT NO 1509 CHUA CHEE MENG	Located within the locality of Bukit Siput, Segamat, Johor Darul Ta'zim	Two (2) contiguous parcels of Agricultural Land (zoned for Residential Land Use) with a total title land area of 6.61 ha (approx. 16.34 ac). The site is generally flat to undulating in terrain and lies at the same level with the frontage service road and the neighbouring lots. The site is overgrown with shrubs and bushes. The boundaries of the site are not demarcated with any form of fencing works. (Freehold)	Comparison Method	2,850,000.00
V99/JH/WP/SC/A66C132 1886 (KL000028) Lot PT 14 Town of Subang Jaya District of Petaling Selangor Darul Ehsan (AMBANG CENDANA SDN BHD)	Located within SS17, in the satellite township of Subang Jaya and is sited about 5.0 kilometres west of Petaling Jaya town centre.	A parcel of vacant Commercial Development Land with land area of 2,845.05 sm (30,623.86 sf), roughly rectangular in shape except for two chipped - off corners and squarish site for TNB substation. The site is flat in terrain and lies at grade with the fronting metalled roads (Leasehold 99 years expiring on 11.1.2098 thus leaving a remaining term of about 98 years)	Comparison Method	4,300,000.00

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SCHEDULE I**C) PROPERTY HELD AS INVESTMENT**

REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY	DESCRIPTION (TENURE)	PARTICULARS OF TENANCIES & NET ANNUAL RENTS	METHOD OF VALUATION	MARKET VALUE (RM)
V00/JH/SC/K39001066 /MS Lot Nos 1218 - 1227 (inclusive) Mukim of Sg Segamat District of Segamat Located within Taman Batu Hampar, Segamat, Johor Darul Ta'zim (BINTANG-BINTANG DEVELOPMENT SDN BHD)	Ten (10) contiguous units of 4 storey shopoffice. The site is generally flat in terrain and lies at the same level with the frontage service road. Each lot has a land area of 143.07 sq metres. (1,540.0 sq ft). Each units has a gross floor area of about 566.67 sq m (6,100.0 sq ft) (Freehold)	The tenants are as follows :- 1) Moccis Trading Sdn Bhd 2) Cosway 3) Persatuan Anak-Anak Melayu 4) Nur Aida Enterprise Sdn Bhd 5) Daniel Ng 6) Saz Management 7) Yow King Hoo 8) Anggun Boutique 9) Suoramaniam Office 10) Kwikpart Sdn Bhd 11) Ministry of Trade & Consumer Affair 12) Masatax Consult 13) Jaya Pelangi 14) Yusmat Enterprise Net annual rental received RM248,400.00	I) Comparison Method II) Cost Method	5,000,000.00

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SCHEDULE I

D) PROPERTIES BEING DEVELOPED		TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))							EXISTING STATE	WHEN COMPLETED
V99/JHSC/G19001889/MFA Lot Nos PTB 256 & PTB 257 Mukim of Jementah District of Segamat Located off Jalan Welch, in the locality of Jementah Town, Segamat, Johor Darul Ta'zim. (GOODPARK DEVELOPMENT SDN. BHD.)	Two (2) parcels of Residential Land (bungalow plots) with total provisional land area of 1,385.18 sm (14,910.00 sf) Lot No. 256 is rectangular in shape whilst Lot No. 257 is irregular in shape. The site is generally flat in terrain and lies at the same level with the frontage service road and the neighbouring lots. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	220,000.00	Not Applicable	
V99/JHSC/G22001892/NZL Lot 335 Mukim of Sg. Segamat District of Segamat Close to Sungai Segamat, in the locality of Segamat town centre, Segamat, Johor Darul Ta'zim. (GOODPARK DEVELOPMENT SDN BHD)	A parcel of Agricultural Land (zoned for Residential Use) with a title land area of approx. 0.97 ha (2.4 ac). The site is an interior lot, generally undulating in terrain and lies at the same level with the neighbouring lots. Currently, the site is vacant from any cultivation and overgrown with shrub and thick bushes. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	600,000.00	Not Applicable	
V99/JHSC/G24001894/NZL Lot 552 Mukim of Sg. Segamat District of Segamat Located close to Kampung Tengah, in the locality of Segamat town centre, Segamat, Johor Darul Ta'zim (GOODPARK DEV. SDN BHD - 1/4 SHARE)	A parcel of Agricultural Land (zoned for Residential Land Use) with a title land area of approx. 3.19 ha (7.90 ac). Currently, the site is planted with rubber trees estimated about 10 to 15 years old. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	1,150,000.00	Not Applicable	

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D) PROPERTIES BEING DEVELOPED (Cont'd)

REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
						EXISTING STATE	WHEN COMPLETED
V99/JH/SC/G25001895/MFA Lot PTB 669 – PTB 702 (incl.) Mukim of Jementah District of Segamat Off Jalan Segamat, in Jementah Town, Segamat, Johor Darul Ta'zim. (TAN LAM TEE. TAN KANG SWEE @ TAN CHOO)	Four (4) contiguous parcels of Vacant Commercial Shophouse Plot Building plan approved by Majlis Daerah Segamat Utara vide a letter of approval with Ref No. (16) dlm.MDSUJB.PB.5897/B, dated 09/02/1999. The proposed plot as follows: - <ul style="list-style-type: none"> • PTB 699 (end lot) with land area of 144.4 sm (1,554.0 sf) & • PTB 700 – PTB 702 (incl.) with land area of 143.1 sm (1,540.0 sf) We noted that this site has been purchased Goodpark Development Sdn. Bhd. vide a Sale & Purchase Agreement, File Ref. No. KSL/308/96/NY dated 26 March 1996.	Not Applicable	Not Applicable	Not Applicable	Comparison Method	180,000.00	Not Applicable
V99/JH/SC/G26001896/NZL Lot 2536 Mukim of Pogoh District of Segamat Located in the locality of Bukit Siput, Segamat, Johor Darul Ta'zim. (GOODPARK DEVELOPMENT SDN BHD)	(Freehold) A parcel of Agricultural Land with a title land area of approx. 2.19 ha (5.43 ac). The site is planted with rubber trees estimated 10 to 15 years old, boundaries of the site not demarcated with any form of fencing works and field condition is in a fair state of upkeep and maintenance.	Not Applicable	Not Applicable	Not Applicable	Comparison Method	400,000.00	Not Applicable

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SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)

REF. NO., LOT NO., MUKIM, DISTRICT (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
						EXISTING STATE	WHEN COMPLETED
V99/JH/SC/G2700/1897/MFA Lot Nos 3115, 3116 & 3118 Mukim of Jementah District of Segamat The Property is located off the Jementah- Segamat main road, approximately 3.0 kilometres east of Jementah town, in the locality of Jementah, Segamat, Johor Darul Ta'Zim.	Three (3) parcels of Agricultural Land with a total title land area of approx. 7.00 ha (17.30 ac). Presently, the site is planted with oil palm trees estimated about 1-2 years old. Field condition is in a fair to good state of upkeep and maintenance. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	900,000.00	Not Applicable
(GOODPARK DEVELOPMENT SDN BHD) V99/JH/SC/G2800/1898/NZL Lot 3301 Mukim of Jementah District of Segamat It is located approximately 1.5 kilometres east of Jementah Town, in the locality of Jementah, Segamat, Johor Darul Ta'Zim.	A parcel of Agricultural Land with a title land area of approx. 2.03 ha (5.01 ac). The site is planted with rubber trees estimated 5 years old. Boundaries not demarcated with any form of fencing works and field condition is in a fair state of upkeep and maintenance. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	400,000.00	Not Applicable
(GOODPARK DEVELOPMENT SDN BHD) V99/JH/SC/G2900/1899/MFA Lot 163 Mukim of Labis District of Segamat Located within the locality off the Labis- Muar main road, in the locality of Labis, Segamat, Johor Darul Ta'Zim.	A parcel of Agricultural Land (zone for Residential Land Use) with a title land area of approx. 1.70 ha (4.21 ac). Presently, the site is planted with rubber trees estimated about 10 years old. Field condition is in a fair state of upkeep and maintenance. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	640,000.00	Not Applicable

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
 MESSRS KSL HOLDINGS BERHAD,
 ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TAZIM
 NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)

REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
						EXISTING STATE	WHEN COMPLETED
V99/JH/SG/B187001912/NZL Lot Nos PTD 703 – PTD 706 (inclusive) Mukim of Jementah District of Segamat Located off Jalan Segamat, in Jementah Town, Johor Darul Tazim (TAN LAM TEE TAN KANG SWEE @ TAN CHOC TAN SIM CHING @ TAN CHIM CHIN)	Four (4) contiguous parcels of vacant Commercial Land (Shophouse Plot) with total provisional land area of 572.32 sm (6,160 sf). We noted that this site has been purchased by Binfang-Binfang Development Sdn. Bhd. vide a Sale & Purchase Agreement, File Ref. No. KSL/308/95/NY(2) dated 26 March 1996. The site is generally flat in terrain and lies at the same level with the frontage service road and the neighbouring lots. The boundaries of the site are not demarcated with any form of fencing works (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	180,000.00	Not Applicable
V00/JH/SG/K05001006/NZL Lot 1802 Mukim of Pogoh District of Segamat Located in the locality of Bukit Siput, Segamat, Johor Darul Tazim. (KHOO SOON LEE REALTY SDN BHD)	A parcel of Agricultural Land with a title land area of approx. 3.01 ha (7.46 ac). A parcel of Agricultural Land generally rectangular in shape, undulating in terrain and lies at the same level with the frontage road and the neighbouring lots. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage supplemented by internal drainage on the land. The site is planted with oil palm trees estimated approximately 1 to 2 years old. The boundaries of the site are not demarcated with any form of fencing works. The field condition is generally in a fair state of upkeep and maintenance. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	500,000.00	Not Applicable

Company No. 511433-P

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
 MESSRS KSL HOLDINGS BERHAD,
 ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TAZIM,
 NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN.

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)

REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
						EXISTING STATE	WHEN COMPLETED
V00JH/SC/B04001051/MS Parent Lot Nos 1762, 453, 413, 414 & 1880. Mukim of Sg. Segamat District of Segamat Located in the locality of Kg. Jawa, Segamat, Johor Darul Ta'zim (BINTANG-BINTANG ENTERPRISE SDN BHD)	Three hundred and twenty (320) units of Residential Plot within the on-going development of Taman Sutera and Taman Sri Sutera, with a total land area of 9.20 ha (22.73 ac) Taman Sutera and Taman Sri Sutera, mixed development with some residential units sold, fully developed, partly developed and vacant. Details is provided in the Valuation Report under <i>subsection 9.01</i> The site has been divided into two housing schemes (Taman Sutera & Taman Sri Sutera) which is subsequently being divided into several phases. It consist residential units with different stages of completion with some units sold. A more detailed explanation can be obtained in the Valuation Report under <i>subsection 9.00</i> (Freehold)	Double Storey Terrace House - 65% Single Storey Terrace House - 65% Double Storey Semi Detached House - 65% Double Storey Detached House - 0% Double Storey Low Cost House - 0% Double Storey Medium Cost House - 0%	<u>Taman Sutera</u> 162 units Pre Sold for value of RM14,435,564.00 <u>Taman Sri Sutera</u> 17 units Pre Sold for value of RM3,634,640.00	Not Applicable	Residual Method	9,300,000.00	Not Applicable

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
MESSRS KSL HOLDINGS BERHAD,
ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TAZIM,
NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)	REF. NO., LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
							EXISTING STATE	WHEN COMPLETED
	V00/JH/SC/B05001052/MS Parent Lot Nos 4014 & 4016. Mukim of Labis District of Segamat	One hundred and seventy seven (177) residential plots, forming part of the on-going development of Taman Tenang Jaya with total net land area of 254,256.00 sf	<u>Phase I</u> Single Storey Terrace House - Completed	131 units Pre Sold for value of RM7,042,482.00	Not Applicable	Residual Method	5,100,000.00	Not Applicable
	Located in the locality of Tenang, Segamat, Johor Darul Tazim	Taman Tenang Jaya has been sub-divided into two hundred and thirty six (236) lots which is subsequently being divided into three (3) phases. It consists residential units with different stages completion with some units sold.	<u>Phase II</u> Single Storey Low Medium House - 65%					
	BINTANG-BINTANG ENTERPRISE SDN BHD	For the purpose of this Valuation, we have been specifically instructed to express our opinion the site based on the on-going development. (Freehold)	Single Storey Low Cost House :- PTD 10993 - 11018 (Inc.) - 65% PTD 11044 - 11056 (Inc.) - 55% Double Storey Low Cost House :- PTD 10947 - 10981 (Inc.) - 35% PTD 10982 - 10992 (Inc.) - 55%					
			<u>Phase III</u> Single Storey Terrace House - Vacant					

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
MESSRS KSL HOLDINGS BERHAD,
ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TAZIM,
NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN.

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd) REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET/ PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
						EXISTING STATE	WHEN COMPLETED
V00/JH/SC/H0900/1055/KAH Lot Nos 211, 214, 215, 224, 225, 228 & 230 Mukim of Pulai District of Johor Bahru Located at the south-western boundary of Taman Universiti, Skudai, Johor Darul Tazim (HARAPAN TERANG PROPERTIES SDN. BHD).	Seven (7) parcels of development land approved for mixed housing development with a total land area of approx. 26.67 ha (65.90 ac), forming the proposed Taman Berjaya. The proposed development approved by the Majlis Daerah Johor Bahru Tengah under File Ref. No. MDJBT (46) dlm. MDJBT (PL) 30/95 dated 10 December, 1999 (Freehold)	Not Applicable	Not Applicable	Not Applicable	i) Comparison Method ii) Cost Method (Check Method)	35,000,000.00	Not Applicable
V00/JH/SC/K3500/1062/MS Lot PTD 8811 Mukim of Buloh Kasap District of Segamat Identified as No 2, Jalan Jaya 1, Taman Sri Emas Jaya, Buloh Kasap, 85100 Segamat, Johor Darul Tazim. (TAI LUK DEVELOPMENT (BATU ANAM) SDN. BHD)	A Single Storey Detached House with a provisional land area of 715.92 sm (approx. 7,706.00 sf). The built up area is approx. 141.20 sm (1,520.00 sf). The building is issued with the Certificate of Fitness for Occupation (CFO) on 11 June 1998 (Freehold)	Not Applicable	Not Applicable	Not Applicable	i) Comparison Method ii) Cost Method	180,000.00	Not Applicable
V00/JH/SC/K4500/1072/KAH Lot PTD 71564 Mukim of Pulai District of Johor Bahru Located within the on-going development of Taman Melawati, Skudai, Johor Darul Tazim, sited about 20.0 kilometres north- west of Johor Bahru City Centre and about 6.0 kilometres of Skudai town respectively. (HARAPAN PACIFIC SDN BHD)	A parcel of vacant commercial land Generally irregular in shape. The site is generally flat in terrain and lies slightly below Jalan Melawati and level with Jalan Melawati 1 and Jalan Melawati 2. At the time of inspection, we noted that the land is cleared and no building is erected on the land. The boundaries of the land are not demarcated with any form of fencing. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	5,000,000.00	Not Applicable

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
 MESSRS KSL HOLDINGS BERHAD,
 ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TAZIM,
 NEGERI SEMBILAN DARUL KHILUS AND SELANGOR DARUL EHSAN.

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)		STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)					EXISTING STATE	WHEN COMPLETED
V00/JH/SC/K55001157/KAH Part of Lot No PTD 71054 Mukim of Pulau District of Johor Bahru Located within the proposed development of Bandar Nusajaya, sited close to the existing Bandar Salessa Jaya, Taman Jaya Mas, in the locality of Skudai, Johor Darul Tazim (KHOO SOON LEE REALTY SDN BHD, HARAPAN TERANG SDN BHD, GOODPARK DEVELOPMENT SDN BHD & BINTANG-BINTANG DEVELOPMENT SDN BHD)	Vacant development land with provisional land area of 187.224 ha (approx. 462.64 ac). For the purposes of this valuation, we have taken the share owned by Messrs GoodPark Development Sdn Bhd, Messrs Bintang-Bintang Development Sdn Bhd, Messrs Khoo Soon Lee Realty Sdn Bhd & Messrs Harapan Terang Sdn Bhd as being represented by 251.57 ac. Vide copies of correspondent letters from relevant departments, the site has been approved for housing and commercial development. The Jabatan Perancang Bandar dan Desa, Johor has approved the proposed layout plans, vide Plan Pres No J7/03/S2/02203/00/A and J7/03/S2/02203/00/B with letter of approval Ref No JPBD.J7/19135(8) dated 6 March 2000. The proposed development are as follows :- a) Terrace House - 3,892 units b) Semi Detached House - 8 units c) Apartment - 446 units e) Shopoffice - 252 units At the time of inspection, there is no development progress. Generally irregular in shape, undulating in terrain and partly lies slightly higher than its frontage service road and the neighbouring lots. The site is currently planted with matured oil palm trees. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	140,000,000.00	Not Applicable

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
MESSRS KSL HOLDINGS BERHAD,
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NEGERI SEMBILAN DARUL KHUSUS AND SELANGOR DARUL EHSAN

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)	REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
							EXISTING STATE	WHEN COMPLETED
	V00/JHSC/K62001274/ARN Lot 4196 Mukim of Labis District of Segamat,	A parcel of Agricultural Land (zoned for Residential Land Use) with a title land area of 1.89 ha (4.68 ac), generally longish rectangular in shape. We noted that this site has been purchased by <i>Hirapan Terang Sdn. Bhd.</i> vide a Sale & Purchase Agreement. File Ref. No. KSL/T33/89 dated 3 January 1990.	Not Applicable	Not Applicable	Not Applicable	Comparison Method	450,000.00	Not Applicable
	Along the Labis - Segamat main road, in the locality of Labis, Segamat, Johor Darul Ta'zim. AH KEE - 2/9 SHARE EA LIAN SIONG - 2/9 SHARE KIM SIA - 2/9 SHARE EA LIAN SIONG - 2/9 SHARE EA KIEW SEOW - 9/54	It is generally flat in terrain and lies at the same level with the frontage service road and the neighbouring lots. The soil is basically of dry laterite and loamy sand in texture. Drainage is mainly by natural seepage supplemented by internal drainage on the land. Currently, the site is overgrown with light overgrowth and bushes. The boundaries of the site are not demarcated with any form of fencing works.	Not Applicable	Not Applicable	Not Applicable	Comparison Method	120,000.00	Not Applicable
	V00/JHSC/K6501284/KAH Lot Nos PTD 5441 - PTD 5446 Mukim of Labis District of Segamat	(Freehold) Six (6) parcels of vacant commercial low-medium cost shoplot with total land area of 573.70 sm (6,175.00 sf). The site is generally undulating in terrain. At the time of inspection, we noted that the site is overgrown with light bushes and small trees. The boundaries of the site are not demarcated with any form of fencing.	Not Applicable	Not Applicable	Not Applicable	Comparison Method		
	Located within Taman Segar, in the locality of Tenang Station, Labis, Segamat, Johor Darul Ta'zim approximately 15.0 kilometres south of Segamat Town. (K'HOO SOON LEE REALTY SDN BHD)	(Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method		

11. VALUATION CERTIFICATE (Cont'd)

VALUATION OF PROPERTIES BELONGING TO
 MESSRS KSL HOLDINGS BERHAD,
 ALL LOCATED WITHIN THE STATE OF JOHOR DARUL TA'ZIM,
 NEGERI SEMBILAN DARUL KHUSUS, AND SELANGOR DARUL EHSAN.

SCHEDULE I

D) PROPERTIES BEING DEVELOPED (Cont'd)	REF. NO, LOT NO, MUKIM, DISTRICT & LOCALITY (REG. PROPRIETOR(S))	TYPE OF PROPERTY & DESCRIPTION (TENURE)	STAGE OF COMPLETION	PRE LET / PRE SALE	ESTIMATED COMPLETION DATE	METHOD OF VALUATION	MARKET VALUE (RM)	
							EXISTING STATE	WHEN COMPLETED
	V00/JHSC/K66001285/KAH Lot 4599 & Lot 4600 Mukim of Pogoh District of Segamat	Two (2) parcels of vacant residential detached lot with a total land area of 1,663.00 sm (17,900.50 sf). Generally undulating in terrain. At the time of inspection, we noted that the site is overgrown with light bushes and small trees. The boundaries are not demarcated with any form of fencing. (Freehold)	Not Applicable	Not Applicable	Not Applicable	Comparison Method	250,000.00	Not Applicable
	(KHOO SOON LEE REALTY SDN BHD) V99/JHNS/SC/H144C1331888 (JLJW83199) • PT 4285-PT 4410 (Inc.) • PT 4412-PT 4537 (Inc.) (Parent Lot 904) Mukim of Gemas District of Tampin Located approximately 1.5 kilometres west of Gemas Town, in Gemas, Negeri Sembilan Darul Khusus	An on-going mixed development project A parcel of vacant subdivided lot with title issued (proposed Taman Damai). The proposed Taman Damai is an on-going mixed development project with a total land area of approx. 8.59 ha (21.24 ac), its consist of the following type:- • Double-storey Shophouses - 10 units • Single-Storey Terrace House - 133 units • Single-Storey Low Cost House - 108 units (Freehold)	Double Storey Shophouse - 10% Single Storey Terrace House : PTD 4295 - 4305 (Inc.) - 55% PTD 4306 - 4352 (Inc.) - 65% Single Storey Low Cost House :- PTD 4384 - 4410 (Inc.) PTD 4449 - 4462 (Inc.) & PTD 4464 - 4493 (Inc.) - 35% PTD 4412 - 4448 (Inc.) - 55%	135 units Pre Sold for value of RM4,883,244.00	Not Applicable	i) Comparison Method ii) Residual Method (Check Method)	2,940,000.00	Not Applicable
	(HARAPAN TERANG REALTY SDN BHD)							

12. DIRECTORS' REPORT



Registered Office:
10th Floor, Tower Block
Kompleks Antarabangsa
Jalan Sultan Ismail
50250 Kuala Lumpur

20 December 2001

The Shareholders
KSL HOLDINGS BERHAD

Dear Sir/Madam,

On behalf of the Board of Directors of KSL Holdings Berhad ("KSLH"), I report after due inquiry that during the period from 30 June 2001 (being the date to which the last audited accounts of the Company and its subsidiary companies ("the Group") have been made up) to 20 December 2001 (being a date not earlier than fourteen (14) days before the issue of this Prospectus) that:

- (a) the business of the Group has, in the opinion of the Directors, been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen subsequent to the last audited accounts of the Group which have adversely affected the trading or the value of the assets of the Group;
- (c) the current assets of the Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) there are no contingent liabilities which have arisen by reason of any guarantees or indemnities given by the Group; and
- (e) save as disclosed in the Accountants' Report and Proforma Consolidated Balance Sheets in Section 10 and Section 9.10 of this Prospectus respectively, there have been no changes in the published reserves or any unusual factors affecting the profits of the Group since the last audited accounts of the Group.

Yours faithfully,
For and on behalf of the Board of Directors of
KSL HOLDINGS BERHAD


Khoo Cheng Hai @ Ku Cheng Hai
Group Managing Director

KSL Holdings Bhd. (511433-P)