



(Incorporated in Malaysia under the Companies Act, 1965)

INSTITUTIONAL GLOBAL OFFERING

The offer for sale by United Engineers (Malaysia) Berhad (“UEM”) of between 530,000,000 and 630,000,000 ordinary shares of RM0.25 each in PLUS Expressways Berhad (“PLUS Expressways Shares”) comprising an offering to Malaysian and foreign institutional investors at the institutional offering price to be determined by way of bookbuilding.

RESTRICTED OFFERING

The non-renounceable offer for sale by UEM of 125,641,000 PLUS Expressways Shares to Previous UEM Shareholders (as defined herein) on the basis of one (1) PLUS Expressways Share for every four (4) ordinary shares of RM0.50 each in UEM previously held at the restricted offering price of RM2.55 per share, payable in full upon application and subject to a refund in the event that the final restricted offering price is less than RM2.55 per share.

RETAIL OFFERING

The offer for sale by UEM of 174,359,000 PLUS Expressways Shares to Malaysian Public at the retail offering price of RM2.55 per share payable in full upon application and subject to a refund in the event that the final retail offering price is less than RM2.55 per share.

The final retail/restricted offering price will equal to the lower of (i) the retail/restricted offering price of RM2.55 per share, or (ii) 90 percent of the institutional offering price; to be determined by way of bookbuilding.

Managing Underwriter and Lead Manager for the Restricted Offering and Retail Offering



Joint Lead Manager and Joint Bookrunner for the Institutional Global Offering



This Prospectus is dated 10 June 2002



FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” AS SET OUT IN SECTION 3 HEREIN

LISTING SOUGHT : MAIN BOARD OF THE KUALA LUMPUR STOCK EXCHANGE