

8. APPROVALS AND CONDITIONS

8.1 Approvals For Listing

The Listing was approved by the FIC on 25 October 2001, the MITI on 4 January 2002 and the SC on 14 January 2002, 3 April 2002 and 5 August 2002. The conditions imposed by all the authorities and the status of compliance are set out as follows:-

	Date Of Approval	Details Of Conditions Imposed	Status of Compliance
FIC	25 October 2001	(i) To obtain approval of the MITI; and	(i) The approval of the MITI was obtained on 4 January 2002.
		(ii) To obtain the approval of the SC	(ii) The approval of the SC was obtained on 14 January 2002, 3 April 2002 and 5 August 2002.
MITI	4 January 2002	(i) To obtain approval of the SC;	(i) The approval of the SC was obtained on 14 January 2002, 3 April 2002 and 5 August 2002.
		(ii) To obtain the approval of the FIC; and	(ii) The approval of the FIC was obtained on 25 October 2001.
		(iii) The 27,000,000 ordinary shares reserved for Bumiputera investors shall be allocated by MITI after the approval of the SC has been obtained	(iii) The approval of the MITI on the Bumiputera investors was obtained on 30 April 2002. On 20 September 2002, MITI has given its no objection for 322,000 HYB shares to be placed with an appointed stakeholder, Aseam Malaysia Nominees (Tempatan) Sdn Bhd, until such time in future that a Bumiputera investor(s) is identified and approved by MITI to subscribe for these shares.

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8. APPROVALS AND CONDITIONS (Cont'd)

	Date Of Approval	Details Of Conditions Imposed	Status Of Compliance
SC	14 January 2002	(i) In respect of the utilisation of the listing proceeds from the Public Issue:	To be complied.
		(a) Approval of the SC must be obtained for any change in the utilisation if the change involves utilisation for a purpose other than the core business activities of the HYB Group;	To be complied.
		(b) Approval of the shareholders of HYB is required for the utilisation of the proceeds. Approvals of the shareholders of HYB is also required in the event that there is a change in the utilisation of the proceeds equal to or more than 25% of the original utilisation. However, if the change is less than 25%, no approval of the shareholders of HYB is required but appropriate disclosure is to be made to the shareholders;	To be complied.
		(c) The timeframe of the utilisation of proceeds must be disclosed in the prospectus. Any extension of time for the utilisation of proceeds should be approved by a clear resolution by the Board of Directors and should be clearly communicated to the KLSE;	Timeframe disclosed in Section 3.7. Approvals pertaining to extension of time to be complied with if applicable.
		(d) Disclosure on the status of utilisation of the proceeds is to be made in the quarterly report and the annual report of HYB until such time the proceeds are fully utilized.	To be complied.

8. APPROVALS AND CONDITIONS (Cont'd)

Date Of Approval	Details Of Conditions Imposed	Status Of Compliance
SC (cont'd)	(ii) Full disclosure of the following must be made in the prospectus:	
	(a) Banking facilities granted by Malayan Banking Berhad Group to HYB Group;	Complied. Disclosed in Section 9.2.
	(b) Loan facilities granted by HYB to the land purchasers of HYB Group namely Megah Insaf Sdn Bhd and Benih Murni Sdn Bhd;	Complied. Disclosed in Section 15.9.
	(c) Interests /involvements of the existing directors and substantial shareholders of HYB in other business activities that have/will give rise to a conflict of interest situation to the business activities of HYB Group and measures taken to resolve such situations; and	Complied. Disclosed in Section 15.3(i).
	(d) Litigation involving HYB Group including information on the current status and the potential financial impact on HYB Group that may arise from such litigation.	Complied. Disclosed in Section 15.8.
	(iii) The proposed placement must be conducted by an independent placement agent. Aseambankers must disclose to the SC the number of new ordinary shares of RM1.00 each to be placed out once it has been determined.	Aseambankers has been appointed as the placement agent. The number of new ordinary shares of RM1.00 each to be placed out has been determined at 8,000,000 shares. The SC has been informed vide Aseambankers' letter dated 19 March 2002.
	(iv) The directors and companies related/ interested to the directors and substantial shareholders of HYB must fully settle any non-trade debts owed to the HYB Group prior to the issuance of the prospectus.	Complied.

8. APPROVALS AND CONDITIONS (Cont'd)

Date Of Approval	Details Of Conditions Imposed	Status Of Compliance
SC (cont'd)	(v) The directors and substantial shareholders of HYB that are involved in the full-time operations / management of HYB are not allowed to be involved in the full-time operations / management of their personal businesses;	Complied.
	(vi) The promoters, directors and substantial shareholders of HYB are not allowed to venture in any new business in the future that will compete directly or indirectly and that would also give rise to a conflict of interest with the business of HYB;	To be complied.
	(vii) Any future business transactions between HYB Group and the directors/substantial shareholders or companies related to the directors/substantial shareholders must be based on "arms length" which are not unfavourable to the HYB Group. HYB's audit committee is required to monitor such transactions and the Board of Directors of HYB is required to report such transactions, if any, in the annual report of HYB.	To be complied.
	(viii) A moratorium shall be placed on the disposal of shares by the shareholders / promoters namely HHSB, HJSB, Goh Swee Boh @ Goh Cheng Kin, Ho Mok Heng, Ho Khon Yok, Ho Mook Sing, Hoo Kiew @ Ho Khoon Dai, Hoo Ah Kar @ Ho Khoon Tai, Ho Mook Leong and Ng Keat Siew of 40,500,000 ordinary shares of RM1.00 each representing 45% of the enlarged share capital.	Complied, as disclosed in Section 8.3 of the Prospectus. The moratorium undertaking by the late Ho Mok Heng was transferred to HHSB. The transfer was approved by the SC on 5 August 2002.

8. APPROVALS AND CONDITIONS (Cont'd)

Date Of Approval	Details Of Conditions Imposed	Status Of Compliance
SC (cont'd)	<p>Thereafter they are only allowed to sell, transfer or assign, in every subsequent year, up to a maximum of 1/3 per annum of their shareholdings in HYB which are placed under moratorium.</p>	
	<p>The above restriction is also imposed on the individual shareholders of HHSB and HJSB. In connection with this, each of the individual shareholders are required to provide a written undertaking that they will not dispose, transfer or assign of their shareholdings in HHSB and HJSB as the case may be, during the duration of the moratorium restriction.</p>	<p>Complied. Letters of undertaking dated 4 June 2002 from the relevant parties disclosed in Section 8.3 have been provided to the SC.</p>
	<p>(ix) HYB must provide a written undertaking that HYB will return the individual land titles in Sungai Buloh to Ramanda Development Sdn Bhd ("Ramanda") should the court decides accordingly.</p>	<p>Complied. Letter of undertaking from HYB dated 23 September 2002 have been provided to the SC.</p>
	<p>(x) HYB Group is not allowed to venture into or be involved in any activities which are not related to its core business for a duration of 3 years after its admission to the Main Board of KLSE.</p>	<p>To be complied.</p>
	<p>(xi) Aseambankers/HYB is to fully comply with all the relevant requirements specified in the SC's Policies and Guidelines on Issue/Offer of Securities (the Guidelines) in particular Chapters 7, 10, 11 and 25 of the said Guidelines.</p>	<p>To be complied.</p>

8. APPROVALS AND CONDITIONS (Cont'd)

	Date Of Approval	Details Of Conditions Imposed	Status Of Compliance
SC	3 April 2002	-	There is no additional conditions imposed by the SC.
	5 August 2002	<p>(i) Full disclosure of the following must be made in the prospectus:</p> <p>(a) the effects of the passing of Ho Mok Heng on the operations and business of HYB Group and the measures taken/to be taken to mitigate these effects;</p> <p>(b) as a risk factor that, despite not being involved in the daily operations of the HYB Group, the wife and children of the late Ho Mok Heng, collectively, are the controlling shareholders of HYB. In this respect, they can control the outcome of matters requiring their votes.</p> <p>(ii) HYB must fully resolve all matters pertaining to personal guarantees provided by the late Ho Mok Heng on loan facilities granted by certain banks to HYB Group, before the issuance of this prospectus.</p> <p>HYB must fully comply with all the underwriting requirements as stipulated in the SC's Policies and Guidelines for the Issue/Offer of Securities.</p>	<p>Complied. Disclosed in Section 4(b).</p> <p>Complied. Disclosed in Sections 2.6(ii) and 4(b) of this Prospectus.</p> <p>HYB has fully resolved all matters pertaining to the personal guarantees provided by the late Ho Mok Heng and continues to enjoy the facilities available from the respective banks.</p> <p>Complied.</p>

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8. APPROVALS AND CONDITIONS (Cont'd)

8.2 Other Approvals, Major Licences And Permits

As at the date of this prospectus, there are no other approvals, major licences and permits obtained by the Group except for the details of such approvals, licences and permits, the conditions imposed and the status of compliance as disclosed below:

Other Approvals

	Approvals	Location Of Assets	Material Equity Conditions Imposed	Status Of Compliance
1.	The FIC approval dated 14 August 2001 referenced (3) dlm UPE 3/1/4820 Vol:2 for the following:	Not applicable	Any purchase of units by foreigners must have the prior approval of the FIC.	Will be complied with.
	(a) Acquisition from Ahmad Mokhtar Bin Shuib of 90,000 shares of RM1.00 each, representing 30% equity interest in PPSB, for cash consideration of RM4,500,000;			
	(b) Acquisition from Ahmad Mokhtar Bin Shuib of 90,000 shares of RM1.00 each, representing 30% equity interest in GPSB, for cash consideration of RM6,750,000; and			
	(c) Acquisition from Chandan Raya Sdn Bhd of 475,000 shares of RM1.00 each, representing 19% equity interest in AMISB, for cash consideration of RM4,180,000.			
2.	The FIC approval dated 16 May 2001 referenced (7) dlm UPE 3/1/4820 for the acquisition of the 106-acres agriculture land HSD 244540, Lot PTD 71927, Mukim of Pulau, Daerah Johor Bahru, Johor	HSD 244540, Lot PTD 71927, Mukim of Pulau, Daerah Johor Bahru, Johor	30% Bumiputera equity participation in HYB is to be maintained. Any purchase of units by foreigners must have the prior approval of the FIC.	Will be complied with.

8. APPROVALS AND CONDITIONS (Cont'd)

Approvals	Location Of Assets	Material Equity Conditions Imposed	Status Of Compliance
<p>3. Approval from the Pengarah Tanah Dan Galian, Johor for the surrender and re-alienation of land for the purpose of mixed development of 4,602 units comprising of residential, commercial and industrial use granted to GPSB and PPSB vide letter dated 10 May 2000 referenced (41) dlm PTG.9/96-371.</p>	<p>HS(D) 244541 – 244543 Lot PTD 71928 – 71930, Mukim of Pulau, Daerah Johor Bahru, (Taman Indah)</p>	<p>At least 40% of the total number of each type of building must be reserved for Bumiputera at a discounted rate of 15% of the sale price.</p>	<p>Will be complied with.</p>
<p>4. Approval from the Pejabat Tanah Dan Galian, Ipoh, Perak for the surrender and re-alienation of land for the purpose of mixed development of residential and commercial use granted to AMISB vide letter dated 6 December 2000 referenced Bil (29) dlm PTG.PK 402/9.44 Bhg 2(B).</p>	<p>HS(D) PT 300 PT 1347 Mukim Bota, Daerah of Perak Tengah, Perak</p>	<p>100 acres of land reserved for low-cost terrace houses (at selling price not more than RM35,000 per unit) development.</p>	<p>Will be complied with.</p>
		<p>All the low-cost shops must be sold at a price not more than RM150,000 per unit and these shops must be surrendered to the state Government for allocation in accordance with the conditions determined by the state Government from time to time.</p>	
		<p>Low-medium-cost residential units must not be sold at a selling price of more than RM50,000 per unit.</p>	
		<p>Low-cost shops must be sold at a selling price of not more than RM100,000 per unit.</p>	
		<p>At least 30% of the total number of each type of building must be reserved for Bumiputera at a discounted rate of not less than 5% of the sale price.</p>	

8. APPROVALS AND CONDITIONS (Cont'd)

Approvals	Location Of Assets	Material Equity Conditions Imposed	Status Of Compliance
5. Approval from the Pejabat Tanah Dan Galian, Ipoh, Perak for the surrender and re-alienation of land for the purpose of mixed development of residential and commercial use granted to HYB vide letter dated 14 May 1999 referenced Bil (25) dlm PTG.PK 402/5-920 (B).	CT 13845 Lot 16151 Mukim Hulu Kinta, Daerah of Kinta, Perak	Low-medium-cost apartments must not be sold at a selling price of more than RM60,000 per unit. Low-cost residential units must not be sold at a selling price of more than RM35,000 per unit. At least 30% of the total number of each type of building must be reserved for Bumiputera at a discounted rate of not less than 5% of the sale price.	Will be complied with.
6. Approval from the Pejabat Pengarah Tanah Dan Galian, Ipoh, Perak for the amendment to layout plan to commercial use granted to AMISB vide letter dated 8 March 2001 referenced Bil (25) dlm PTG.PK 407/9-2 SJ 1(B).	HS(D) PT 696 – 1043 and HS(D) PT 1147 – 1163 Mukim Bota, Daerah of Perak Tengah, Perak	At least 30% of the total number of commercial units must be reserved for Bumiputera at a discounted rate of 10% of the sale price.	Will be complied with.
7. Approval from the Majlis Perbandaran Johor Bahru Tengah for building plans in respect of the development of 302 of low-medium-cost houses (Type RM80k) and 219 units of low-medium-cost terrace houses (Type RM50k) vide letter dated 15 January 2001 referenced Bil(40) Dlm MDJBT (RP) 5/5/2000(2).	PTD 111209 – 111510 and PTD 111511 – 111729, Mukim of Pulau, Daerah Johor Bahru, Johor (Taman Pulau Indah Phase 1)	None.	-

8. APPROVALS AND CONDITIONS (*Cont'd*)

	Approvals	Location Of Assets	Material Equity Conditions Imposed	Status Of Compliance
8.	Approval from the Majlis Perbandaran Johor Bahru Tengah for building plans in respect of the development of 249 units of double-storey terrace houses vide letter dated 15 January 2001 referenced Bil(25) Dlm MDJBT (RP) 5/5/2000(3).	PTD 71928 – 71930, Mukim of Pulai, Daerah Johor Bahru, Johor (Taman Pulai Indah Phase 2)	None.	-
9.	Approval from the Majlis Perbandaran Johor Bahru Tengah for building plans in respect of the development of 255 units of 1 ½ -storey terrace houses and 327 units of single-storey terrace houses vide letter dated 20 September 2001 referenced Bil(19) Dlm MDJBT (RP) 5/5/2000(7).	PTD 113235 – 113489 and PTD 113490 – 113816, Mukim of Pulai, Daerah Johor Bahru, Johor (Taman Pulai Indah Phase 3)	None.	-
10.	Approval from the Majlis Perbandaran Johor Bahru Tengah for building plans in respect of the development of 165 units of double-storey terrace houses vide letter dated 22 May 2001 referenced Bil (15) Dlm MDJBT (RP) 5/5/2000(5).	PTD 71928 – 71930, Mukim of Pulai, Daerah Johor Bahru, Johor (Taman Pulai Indah Phase 4)	None.	-
11.	Approval from the Majlis Perbandaran Johor Bahru Tengah for building plans in respect of the development of 435 units of double-storey terrace houses vide letter dated 31 July 2001 referenced Bil (18) Dlm MDJBT (RP) 5/5/2000(6).	PTD 113233, Mukim of Pulai, Daerah Johor Bahru, Johor (Taman Pulai Indah Phase 4)	None.	-
12.	Approval from the Majlis Perak Tengah for building plans in respect of the development of 30 units of double-storey shophouses, 148 units of single-storey low-cost terrace houses, 148 units of single-storey terrace houses (Type A) and 148 units of single-storey terrace houses (Type B) vide letter dated 28 March 2000 referenced Bil(46) Dlm MDPT B1/1274/Nov/99.	Lot 12670 Mukim of Bota, Daerah of Perak Tengah, Perak	None.	-

8. APPROVALS AND CONDITIONS (Cont'd)

	Approvals	Location Of Assets	Material Equity Conditions Imposed	Status Of Compliance
13.	Approval from the Majlis Perak Tengah for building plans in respect of the development of 144 units of single-storey terrace houses and 150 units of double-storey terrace houses vide letter dated 30 July 2001 referenced Bil(25) Dlm MDPT B1/1309/Apr/2000.	Plot 475 – 618 and Plot 619 – 768, Lot 12670 (PT 1347) Mukim of Bota, Daerah of Perak Tengah, Perak	None.	-
14.	Approval from the Majlis Perak Tengah for building plans in respect of the development of 178 units of double storey shophouse vide letter dated 20 May 2002 referenced Bil(28) Dlm MDPT B1/1492/Nov/2001.	Lot 11392 Bandar Universiti, Mukim Bota, Daerah Perak Tengah, Perak	None.	-
15.	Approval from the Majlis Bandaraya Ipoh for building plans in respect of the development of 46 units of 2 ½ storey terrace house vide letter dated 8 May 2002 referenced (26 F2/P/53/1439/01.	PT162368/162369, 162370-162382, 162397/ 143209, 143210/ 162398, Blok B PT 142779-142795, 142796/ 142797 & Blok C PT 142798/ 142799 & 142800-142810, Lot 16151 & 5148 Anjung Megah Bercham, Ipoh	None.	-
16.	Approval from the Majlis Daerah Kinta Barat for building plans in respect of the development of 64 double-storey shopoffice vide letter dated 3 August 1998 referenced Bil(5) MDKB.BG.F5/4/123/98.	Plot 1 – 64 Lot 52008 and 49497, Mukim of Sungai Terap, Daerah of Kinta, Perak	None.	-

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8. APPROVALS AND CONDITIONS (Cont'd)

Major Licenses And Permits

	Types Of Licences/Permits	Validity	Equity Conditions/Conditions Affecting Operations	Status Of Compliance
1.	Business License from Majlis Perbandaran Johor Bahru Tengah.	1 January 2002 to 31 December 2002	This license is for the purpose of the operations of business at 69, Jalan Besi, Taman Sri Putri, 81300 Skudai, Johor.	Complied.
2.	Housing Developers License from the Ministry of Housing and Local Government for the development of Taman Pulau Indah Phase 1 PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulau, Daerah of Johor Bahru, Johor.	22 February 2001 to 21 February 2004	Nil.	-
3.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Taman Pulau Indah Phase 1 PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulau, Daerah of Johor Bahru, Johor.	27 February 2002 to 26 February 2003	The developer must forward a copy of the “Panduan Kepada Pembeli Rumah” before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
4.	Housing Developers License from the Ministry of Housing and Local Government for the development of Taman Pulau Indah Phase 2 PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulau, Daerah of Johor Bahru, Johor.	22 February 2001 to 21 February 2004	Nil.	-
5.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Taman Pulau Indah Phase 2 PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulau, Daerah of Johor Bahru, Johor.	27 February 2002 to 26 February 2003	The developer must forward a copy of the “Panduan Kepada Pembeli Rumah” before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
6.	Housing Developers License from the Ministry of Housing and Local Government for the development of Taman Pulau Indah Phase 3A & 3B PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulau, Daerah of Johor Bahru, Johor.	3 August 2001 to 2 August 2004	Nil.	-
7.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Taman Pulau Indah Phase 3A & 3B PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulau, Daerah of Johor Bahru, Johor.	7 August 2002 to 6 August 2003	The developer must forward a copy of the “Panduan Kepada Pembeli Rumah” before the sale and purchase agreement is signed with the purchaser.	Will be complied with.

8. APPROVALS AND CONDITIONS (Cont'd)

	Types Of Licences/Permits	Validity	Equity Conditions/Conditions Affecting Operations	Status Of Compliance
8.	Housing Developers License from the Ministry of Housing and Local Government for the development of Taman Pulai Indah Phase 3C PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulai, Daerah of Johor Bahru, Johor.	3 August 2001 to 2 August 2004	Nil.	-
9.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Taman Pulai Indah Phase 3C PT 71928 – 71930 HS(D) 244541 – 244543 Mukim of Pulai, Daerah of Johor Bahru, Johor.	7 August 2002 to 6 August 2003	The developer must forward a copy of the “Panduan Kepada Pembeli Rumah” before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
10.	Housing Developers License from the Ministry of Housing and Local Government for the development of Taman Pulai Indah Phase 4 PTD 112063 – 112227 Mukim of Pulai, Daerah of Johor Bahru, Johor.	3 December 2001 to 2 December 2004	Nil.	-
11.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Taman Pulai Indah Phase 4 PTD 112063 – 112227 Mukim of Pulai, Daerah of Johor Bahru, Johor.	7 December 2001 to 6 December 2002	The developer must forward a copy of the “Panduan Kepada Pembeli Rumah” before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
12.	Housing Developers License from the Ministry of Housing and Local Government for the development of Taman Pulai Indah Phases 5A & 5B PTD 112230-112475 and 112476-112666 respectively Pulai, Daerah of Johor Bahru, Johor.	22 May 2002 to 21 May 2005 AND 1 July 2002 to 30 June 2005	Nil.	-
13.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Taman Pulai Indah Phases 5A & 5B PTD 112230 – 112475 and 112476 – 112666 respectively Mukim of Pulai, Daerah of Johor Bahru, Johor.	23 May 2002 to 22 May 2003 AND 18 July 2002 to 17 July 2003	The developer must forward a copy of the “Panduan Kepada Pembeli Rumah” before the sale and purchase agreement is signed with the purchaser.	Will be complied with.

8. APPROVALS AND CONDITIONS (Cont'd)

	Types Of Licences/Permits	Validity	Equity Conditions/Conditions Affecting Operations	Status Of Compliance
14.	Housing Developers License from the Ministry of Housing and Local Government for the development of Bandar Universiti Seri Iskandar Phase 1 Lot 12670 PT 1347 Mukim of Bota, Daerah of Perak Tengah, Perak.	27 July 2000 to 26 July 2003	<p>(a) The developer must provide a bank guarantee of RM317,000 for the duration of this license.</p> <p>(b) The developer must provide a copy of the approval letter from PTG/Pejabat Tanah Daerah of the housing scheme, Borang 5A KTN, official receipt and certificate from Lembaga Jurukur Semenanjung Malaysia within 180 days from the date of this license.</p> <p>(c) The developer must not charge any interest on late payment on government loans taken by any government servant.</p>	<p>Complied.</p> <p>Complied.</p> <p>Will be complied with.</p>
15.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Bandar Universiti Seri Iskandar Phase 1 Lot 12670 PT 1347 Mukim of Bota, Daerah of Perak Tengah, Perak.	20 August 2002 to 26 July 2003	The developer must forward a copy of the "Panduan Kepada Pembeli Rumah" before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
16.	Housing Developers License from the Ministry of Housing and Local Government for the development of Bandar Universiti Seri Iskandar Phase 2 Lot 12670 PN 149839 Mukim of Bota, Daerah of Perak Tengah, Perak.	5 November 2001 to 4 November 2004	Nil.	-

8. APPROVALS AND CONDITIONS (Cont'd)

	Types Of Licences/Permits	Validity	Equity Conditions/Conditions Affecting Operations	Status Of Compliance
17.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Bandar Universiti Seri Iskandar Phase 2 Lot 12670 PN 149839 Mukim of Bota of Perak Tengah, Perak.	9 November 2001 to 8 November 2002	The developer must forward a copy of the "Panduan Kepada Pembeli Rumah" before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
18.	Housing Developers License from the Ministry of Housing and Local Government for the development of Bandar Universiti Phase 3 PT 2062 to 2409 and 2699 to 2715, Mukim of Bota, Daerah of Perak Tengah, Perak.	10 July 2002 to 9 July 2005		-
19.	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Bandar Universiti Phase 3 PT 2062 to 2409 and 2699 to 2715, Mukim of Bota, Daerah of Perak Tengah, Perak.	11 July 2002 to 10 July 2003	The developer must forward a copy of the "Panduan Kepada Pembeli Rumah" before the sale and purchase agreement is signed with the purchaser.	Will be complied with.
20.	Housing Developers License from the Ministry of Housing and Local Government for the development of Anjung Bercham Megah Phase 5 PT162370-162382, 142780-142786, 142789-142798 and 142800-142809 Mukim of Hulu Kinta, Daerah of Kinta, Perak.	2 July 2002 to 1 July 2005		-
21	Advertising and Sale Permit from the Ministry of Housing and Local Government for the development of Anjung Bercham Megah Phase 5 PT162370-162382, 142780-142786, 142789-142798 and 142800-142809 Mukim of Hulu Kinta, Daerah of Kinta, Perak.	3 July 2002 to 2 July 2003	The developer must forward a copy of the "Panduan Kepada Pembeli Rumah" before the sale and purchase agreement is signed with the purchaser.	Will be complied with.

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8. APPROVALS AND CONDITIONS (Cont'd)

8.3 Moratorium On Disposal Of Shares

The proposed flotation of HYB was approved by the SC on 14 January 2002, 3 April 2002 and 5 August 2002. It is a condition of the SC's approval that the following shareholders and promoters of HYB will not be allowed to sell, transfer or assign their shareholdings amounting to 45% of the nominal issued and paid-up capital of HYB within one (1) year from the date of admission of HYB on the Official List of the Main Board of the KLSE:

Name Of Shareholders/Promoters	No. Of Shares Under Moratorium	% Of Enlarged Share Capital
HHSB	27,300,000	30.33
HJSB	1,400,000	1.56
Goh Swee Boh @ Goh Cheng Kin	3,300,000	3.67
Ho Khon Yok	3,100,000	3.44
Ho Mook Sing	1,800,000	2.00
Hoo Kiew @ Ho Khoon Dai	400,000	0.44
Hoo Ah Kar @ Ho Khoon Tai	500,000	0.56
Ho Mook Leong	900,000	1.00
Ng Keat Siew	1,800,000	2.00
Total	40,500,000	45.00

The moratorium means that the above shareholders are not allowed to sell, transfer or assign the shares under moratorium within 1 year from the date of admission of HYB to the Official List of Main Board of the KLSE. Thereafter, they are permitted to sell, transfer or assign in every subsequent year up to a maximum of one-third per annum (on a straight line basis) of their respective shareholdings in the Company which is under moratorium.

The restriction, which is fully accepted by the aforesaid shareholders and promoters, is specifically endorsed on the share certificates representing the respective shareholdings of the aforesaid shareholders and promoters which are under moratorium to ensure HYB's registrar does not register any transfer not in compliance with the restriction imposed by the SC and KLSE.

The remarks to be endorsed on these share certificates are as follows:

"The shares comprised herein are not capable of being sold, transferred or assigned for a period as determined by the Securities Commission ("Moratorium Period"). The shares comprised herein will not constitute good delivery pursuant to the Rules of the Exchange during the Moratorium Period. No share certificate or certificates will be issued to replace this certificate during the Moratorium Period unless the same shall be endorsed with this restriction."

In compliance with Section 10.12 of the SC's Policies and Guidelines on Issue/Offer of Securities, all the shareholders of HHSB and HJSB, that is, Chew Po Sim, Ho Min Yi, Ho Wen Yan, Ho Wen Fan and Ho Wen Han have given their respective undertakings that they will not sell, transfer or assign their respective existing shareholdings and any future shareholdings (including those from the Estate of the late Ho Mok Heng) in HHSB and HJSB from the period commencing the date of admission of HYB to the Official List of the Main Board of the KLSE until such date the shares held under moratorium are completely released from the requisite moratorium period.

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9. RELATED-PARTY TRANSACTIONS/CONFLICT OF INTEREST

9.1 Related-party Transactions

Save as disclosed below, the Company has not entered into any other related party transactions or potential related party transactions with any of the Directors or substantial shareholders or the key management of the Company or persons connected therewith within the two (2) years preceding the date of this Prospectus.

- (a) On 28 January 2001, HYB disposed of 125,000 ordinary shares of RM1.00 each, representing 25% equity interest in PMSB for a cash consideration of RM125,000 to HYL. HYL is a company which had/had certain common directors namely Ho Mok Heng (now deceased) Ho Mook Sing (past director who has resigned on 31 January 2002) and Goh Swee Boh @ Goh Cheng Kin. The approval of the shareholders was obtained in an extraordinary general meeting dated 2 January 2001. The substantial shareholders of HYL is disclosed below:

Shareholder	←-----Direct-----→		←-----Indirect-----→	
	No. Of Shares	%	No. Of Shares	%
HHSB	7,000,000	57.24	363,000 ¹	2.97
HJSB	363,000	2.97	7,000,000 ¹	57.24
Goh Swee Boh @ Goh Cheng Kin	849,800	6.95	-	-
The estate of Ho Mok Heng	509,000	4.16	7,363,000 ²	60.21
Ho Khon Yok	709,000	5.80	-	-
Chew Po Sim	1,000	negligible	7,363,000 ²	60.21
Ho Min Yi	1,000	negligible	7,363,000 ²	60.21
Ho Wen Yan	1,000	negligible	7,363,000 ²	60.21
Ho Wen Fan	1,000	negligible	7,363,000 ²	60.21
Ho Wen Han	-	-	7,363,000 ³	60.21

Notes:

¹ Deemed interest by virtue of common substantial shareholders of HHSB and HJSB as disclosed in Section 7.1.3 herein

² Deemed interest by virtue of his/her substantial shareholdings in HHSB and HJSB

³ Deemed interested by virtue of his substantial shareholdings in HHSB and HJSB held in trust by the estate of Ho Mok Heng for him

9. RELATED-PARTY TRANSACTIONS/CONFLICT OF INTEREST (Cont'd)

- (b) By virtue of four (4) agreements dated 28 January 2001, 5 February 2001 (2 agreements) and 10 February 2001, HYB disposed of 315,000 ordinary shares of RM1.00 each, representing 70% equity interest in PESB to HYL for a cash consideration of RM6,237,617, a company having common directors and substantial shareholders as disclosed in (a) above. The approval of the shareholders was obtained in an extraordinary general meeting dated 2 January 2001.
- (c) On 15 February 2001, HYB acquired 45,000 ordinary shares of RM1.00 each, representing 15% equity interest in each of PPSB and GPSB from HJSB for a cash consideration of RM2,250,000 and RM3,375,000 respectively. Mr. Ho Mok Heng (now deceased) was deemed interested as he was then a director and substantial shareholder of HJSB. The approval of the shareholders was obtained in an extraordinary general meeting dated 2 January 2001.
- (d) On 17 February 2001, YLR SB disposed of its investment in three (3) associated companies, namely Cempaka Baiduri Sdn Bhd, Habaziah Sdn Bhd and Pembinaan Silih Kasih Sdn Bhd for a cash consideration of RM350,000, RM97,500 and RM749,500 respectively to Mr. Ho Mook Sing who was a director of HYB at the date of transaction. The approval of the shareholders was obtained in an extraordinary general meeting dated 17 February 2001.
- (e) Rental agreement dated 1 October 1990 (which has been renewed) entered into between HYB and HJSB for the rental of a premise. Mr. Ho Mok Heng (now deceased) was deemed interested, as he was a common director and substantial shareholder of both HYB and HJSB. The annual rental is RM48,000.
- (f) Tenancy Agreement dated 30 September 2001 between YLR SB and Kumpulan Kompas Sdn Bhd ("KKS B") whereby 7 units of single storey shops were rented out to KKS B for a period of 3 years with an option for a further period of 2 years. Ho Khon Yok and Tan Sri Dato Seri Prof. Dr. Yom Ahmad bin Ngah Ahmad are deemed interested as they are directors of both YLR SB and KKS B. Further, Tan Sri Dato Seri Prof. Dr. Yom Ahmad bin Ngah Ahmad is also a shareholder in KKS B. Mr. Ho Mok Heng (now deceased) was also deemed interested as he was a director of both YLR SB and KKS B.

9.2 Declaration By The Advisers

Saved for certain banking facilities provided to HYB Group by its holding company, Malayan Banking Berhad ("Maybank"), Aseambankers hereby confirms that there is no conflict of interest in its capacity as the Adviser for the Public Issue and Offer For Sale. Details of the banking facilities are as follows:

Bank / Facility	Borrower	Credit Limit (RM)	Interest Rate	Amount Outstanding As At 16 September 2002 (RM)
Maybank, Ipoh Commercial Centre				
1. Islamic overdraft	AMISB	3,000,000	BLR + 2% p.a.	2,391,864.00
2. Renewal end-financing	AMISB	2,000,000	Maybank's standard rate	-

9. RELATED-PARTY TRANSACTIONS/CONFLICT OF INTEREST *(Cont'd)*

Messrs Raja, Darryl & Loh has given its confirmation that there is no conflict of interest in its capacity as the Solicitors for the Public Issue and Offer For Sale.

Messrs Ernst & Young has given the confirmation that there is no conflict of interest in its capacity as Auditors and Reporting Accountants for HYB for the Public Issue and Offer For Sale.

ResearchLink Sdn Bhd has given the confirmation that there is no conflict of interest in its capacity as Independent Market Research Consultants for HYB for the Public Issue and Offer For Sale.

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10. LANDED PROPERTIES

10.1 Summary Of Landed Properties

The following sets out the details of the properties belonging to the HYB Group:

Registered / Beneficial Owner	Location	Description and Existing Use	Built-up area ('000sq ft)	Land Area (acres)	Tenure (years)/ Expiry Date	Net Book Value/Cost @ 31.03.02 RM	Title Particulars
GPSB	Mukim of Pulai, District of Johor Bahru, Johor	Development land approved for mixed development. On-going mix development comprising single, one and half, and double storey terrace houses.	N/A	229.63 ⁽¹⁾	Freehold	38,998,093	PTD No. 111209-111806 PTD No. 111812-112227 PTD No. 112230-112434 PTD No. 116789-116792
PPSB	Mukim of Pulai, District of Johor Bahru, Johor	Development land approved for mixed development. Development in progress.	N/A	141.31 ⁽¹⁾	Freehold	7,991,066	PTD No. 112435-112690 PTN No.112694, 116793-116794
AMISB	Mukim of Bota, District of Perak Tengah, Perak	Development land approved for mixed development. On-going mix development comprising single storey terrace houses, double storey terrace houses and double storey shop houses.	N/A	658.14 ⁽²⁾	Pending subdivision after which leasehold will be 99 years	14,963,248	Registration No. 149839, Lot 12670
	Mukim of Bota, District of Perak Tengah, Perak	Development land approved for mixed development. Vacant land after site clearance. Approximately 2 acres of the said land has been donated to the local council for a taxi and bus terminal. Currently, the bus and taxi terminal are under construction.	N/A	38.00 ⁽²⁾	Leasehold 99 years. Expiring on 16 April 2095 and 9 April 2096	2,639,475	PTD No. 2062-2409 PTD No. 2699-2713 & 2715

10. LANDED PROPERTIES (Cont'd)

Registered / Beneficial Owner	Location	Description and Existing use	Built-up area ('000sq ft)	Land Area (acres)	Tenure (years)/ Expiry Date	Net Book Value/Cost @ 31.03.02 RM	Title Particulars
Minadchi Thuraisingam / HYB#	Rajini Mukim of Pulau, District of Johor Bahru, Johor	Agriculture land to be converted as part of Taman Pulau Indah township. Currently an oil palm estate.	N/A	106.11	Freehold	19,658,922	PID No.71927
HYB	73, Jalan Datuk Haji Eusoff, Damai Complex, Off Jalan Ipoh, 50400 Kuala Lumpur	4 1/2 storey shop office for office use. The age of the building is approximately 26 years (the Certificate of Fitness ("CF") was issued in December 1976).	8.02	0.04	Freehold	724,634	Lot No. 563, Section 47, Town of Kuala Lumpur, Wilayah Persekutuan
YLRB / HYB	123, Jalan Kampar, 30250 Ipoh, Perak	4 1/2 storey shop office for office use. The age of the building is approximately 21 years (the CF was issued in November 1981).	7.48	0.04	Freehold	403,317	Lot No.5193 CT 28412
BHSB	Mukim of Teras, Daerah Raub, Pahang	Homestead agriculture lot currently vacant.	N/A	1.44	Freehold	185,103	PT No.1898
HYB / YLRB*	Anjung Bercham Megah, Mukim of Hulu Kinta, District of Kinta, Perak	Development land approved for mixed development. On-going mix development comprising double storey terrace houses.	N/A	13.97	Freehold	3,098,916	PT No. 162215- 62308 PT No. 162399 & 162400 PT No. 162370-162382 PT No. 142780-142786 PT No. 142789-142795 PT No. 142800-162809
HYB / YLRB	Anjung Bercham Elit, Mukim of Hulu Kinta, District of Kinta, Perak	7 units of single-storey shops rented out to a college. The age of the building is approximately 1 year (the CF was issued in June 2001).	9.8	0.23	Freehold	400,263	PT No.146345 – 146349 PT No.155942-155943
BSSB	Mukim of Sungai Terap, District of Kinta, Perak	Development land approved for mixed development. On-going development comprising double storey shophouses.	N/A	4.50	Leasehold 99 years Expiring on 13.10.2097.	757,253	PT No.9715 – 9727 PT No.9752 - 9778

10. LANDED PROPERTIES (Cont'd)

Registered / Beneficial Owner	Location	Description and Existing use	Built-up area (‘000sq ft)	Land Area (acres)	Tenure (years)/ Expiry Date	Net Book Value/Cost @ 31.03.02 RM	Title Particulars
Perbadanan Kemajuan Negeri Selangor (“PKNS”)/ DNSB [#]	PT 474, Bandar Selayang, Mukim of Batu, District of Gombak, Selangor	Development land approved for commercial development.	N/A	6.76	Leasehold 99 years. Expiring on 10.04.2101	14,076,126	PT No. 474 Bandar Selayang, Daerah Gombak, Negeri Selangor
Grand Total				<u>1,200.17</u>			

Notes:

[#] Pending transfer of title^{*} 9 units are in the process of re-alienation⁽¹⁾ Gross development area as at commencement of development as at March 2001⁽²⁾ Gross development area as at commencement of development as at June 2001

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10. LANDED PROPERTIES (Cont'd)

Out of the aforesaid 1,200.17 acres of the Group's landed properties, approximately 1,194.79 acres are land banks for the Group's property development activities, 0.08 acres are for office use and 5.30 acres are intended to be held for property investment holding purposes. Further details of the landed properties are as follows:

(a) Approvals Obtained

Registered/ Beneficial Owner	Location	Layout Plan Approval Reference	Layout Plan Approval Date	Land Area (acres)
GPSB	Mukim of Pulai, District of Johor Bahru, Johor	J7/03/S2/059/07/99/P1-99	30.09.1999	229.63
PPSB	Mukim of Pulai, District of Johor Bahru, Johor	J7/03/S2/059/07/99/P1-99	30.09.1999	141.31
AMISB	Mukim of Bota, District of Perak Tengah, Perak	Bil.(22)dIm.PTG.Pk.402/9-44(B)	24.12.1999	658.14
	Mukim of Bota, District of Perak Tengah, Perak	Bil.JPBD.Pk.A11/SA-2305	23.07.2001	38.00
HYB	Mukim of Pulai, District of Johor Bahru, Johor	N/A	N/A	106.11
HYB/YLRSB	Anjung Bercham Megah, Mukim of Hulu Kinta, District of Kinta, Perak	Bil.(25)dIm.PTG.Pk.402/5-920(B)	14.05.1999	13.97
		Bil.(38)dIm.PTG.Pk.402/5-392(B)	14.12.1995	
BSSB	Mukim of Sungai Terap, District of Kinta, Perak	Bil.(55)dIm.PTG. Pk.602/5-90(B)	09.02.1998	4.50
PKNS/DNSB	PT 474, Bandar Selayang, Mukim of Batu, District of Gombak, Selangor	Bil. (16)dIm.MPS 3/3-120/37	22.06.2002	3.13
TOTAL				1,194.79

(b) Development Properties

Registered/ Beneficial Owner	Type of approved development	Converted (acres)	Conversion In Progress (acres)	Not Converted (acres)	Total Land (acres)
GPSB	Mix development	229.63	-	-	229.63
PPSB	Mix development	141.31	-	-	141.31
AMISB	Mix development	658.14	-	-	658.14
	Mix development	38.00	-	-	38.00
HYB	-	-	-	106.11	106.11
HYB/YLRSB	Mix development	13.97	-	-	13.97
BSSB	Mix development	4.50	-	-	4.50
PKNS/DNSB	Shop office	3.13	-	-	3.13
TOTAL		1,088.68	-	106.11	1,194.79

10. LANDED PROPERTIES (Cont'd)

(c) Investment Properties (including those for office use)

Company	Location	Land Area (acres)	Existing Use/Intended Use
HYB	73, Jalan Datuk Haji Eusoff, Damai Complex, Off Jalan Ipoh, 50400 Kuala Lumpur	0.04	Kuala Lumpur Head Office
YLRSB/HYB	123, Jalan Kampar, 30250 Ipoh, Perak	0.04	Ipoh office
BHSB	Mukim of Teras, District of Raub, Pahang	1.44	Homestead agricultural lot
HYB/YLRSB	Anjung Bercham Elit, Mukim of Hulu Kinta, District of Kinta, Perak	0.23	7 units of single storey shops which are rented out
PKNS/DNSB	PT 474 Bandar Selayang, Mukim of Batu, District of Gombak, Selangor	3.63	Vacant investment land
TOTAL		5.38	

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