

10. VALUER'S LETTER
(Prepared for inclusion in this Prospectus)



KHONG & JAAFAR SDN BHD (31218-T)

REGISTERED VALUERS AND ESTATE AGENTS PROPERTY CONSULTANTS PROPERTY AND PROJECT MANAGERS
PROPERTY INVESTMENT ADVISORS MARKET AND FEASIBILITY RESEARCHERS

PENILAI DAN EJEN HARTA BERDAFTAR PERUNDING HARTA PENGURUS HARTA DAN PROJEK PENASIHAT
PELABURAN PENGKAJI KEMUNGKINAN DAN KAJIAN PASARAN HARTA. V(1) 0005 / E(1) 0008

57-1 JALAN TELAWI TIGA, BANGSAR BARU, 59100 KUALA LUMPUR. TEL: 03-22829699 FAX: 03-22829799

Date: 25 JUL 2003

The Board of Directors
HIAP TECK VENTURE BERHAD
Lot 6096, Jalan Haji Abdul Manan
Batu 5½, Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

Dear Sirs

**HIAP TECK VENTURE BERHAD ("HTVB" OR THE "COMPANY")
PROSPECTUS IN RELATION TO THE LISTING OF HTVB ON THE MAIN BOARD
OF THE KUALA LUMPUR STOCK EXCHANGE ("KLSE")**

In accordance with your instructions this letter has been prepared for inclusion in the Prospectus of HTVB to be dated 29 July 2003 in connection with the listing of HTVB on the Main Board of the KLSE.

We are pleased to certify that we have valued the above-mentioned properties vide our Reports and Valuation bearing reference number MV(G) 206/2000 (B) and (C) as set out in the schedule attached.

This valuation was prepared in accordance with the "Guidelines on Asset Valuations for submission to the Securities Commission" issued by the Securities Commission and the "Malaysian Valuation Standards" issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

The total **Market Value of the properties** in their existing condition with vacant possession and free from all encumbrances **as at April 2000 and May 2000 is RM41,800,000** (Malaysian Ringgit Forty-One Million And Eight Hundred Thousand Only) as set out in the attached schedule.

"Market Value" is the estimated amount for which the properties should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

Information and data for the above-mentioned valuations were obtained from various sources and they include the Land Office, the Valuation & Property Services Department, enquiries made on the field and information from the client.

The Cost and Investment Methods of Valuation were used in arriving at the value of the properties.

Brief details of each of the properties are shown in the attached Schedule of Properties.

Yours faithfully

For and on behalf of
KHONG & JAAFAR SDN BHD


**ELVIN FERNANDEZ, FISM
REGISTERED VALUER, V-170
MANAGING DIRECTOR**

10. VALUER'S LETTER..... cont'd
(Prepared for inclusion in this Prospectus)

Properties Held Under Owner Occupation

File No.	Property (Title Details, Address)	Description, Age and Tenure	Market Value for the Existing Use	Method of Valuation	Date of Inspection	Date of Valuation
MV(G) 206/2000(B)	Lot 6088, CT 20896 Mukim of Kapar District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan Off Jalan Meru Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey factory with a 2-storey office section at the front and a guard house. - Age : 2.5 years - Issued with Certificate of Fitness for Occupation - Land Area : 9 acres - Built-up : 18,681.56 square metres (MFA), 60.70 square metres (AFA) - Let to Huaraco Marketing Sdn Bhd for a term of 3 years commencing on 1 August 1997 at a monthly rental of RM180,000. - Tenure : Freehold - Category of Land Use : "Perusahaan" - Charges : To Multi-Purpose Bank Berhad in 1991. 	RM19,800,000	Cost Method Investment Method	25 April 2000	25 April 2000
MV(G) 206/2000(C)	Lot 6089, CT 20897 Mukim of Kapar District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey factory/warehouse and a guard house. - Age : 1.5 years (completed in September 1998) - Issued with Certificate of Fitness for Occupation - Freehold - Land Area : 9 acres - Total built-up : 18,526.61 square metres (MFA) - Let to Alpine Steel Centre Sdn Bhd for a term of 3 years commencing on 1 January 1998 at a monthly rental of RM180,000 - Tenure : Freehold - Category of Land Use : "Perusahaan" - Charges : Three times to Southern Bank Berhad in 1996 and 1997. 	RM22,000,000	Cost Method Investment Method	11 May 2000	11 May 2000
TOTAL MARKET VALUE			RM41,800,000			

10. VALUER'S LETTER..... cont'd
(Prepared for inclusion in this Prospectus)



KHONG & JAAFAR SDN BHD (31218-T)

REGISTERED VALUERS AND ESTATE AGENTS PROPERTY CONSULTANTS PROPERTY AND PROJECT MANAGERS
PROPERTY INVESTMENT ADVISORS MARKET AND FEASIBILITY RESEARCHERS

PENILAI DAN EJEN HARTA BERDAFTAR PERUNDING HARTA PENGURUS HARTA DAN PROJEK PENASIHAT
PELABURAN PENGKAJI KEMUNGKINAN DAN KAJIAN PASARAN HARTA. V(1) 0005 / E(1) 0009

57-1 JALAN TELAWI TIGA, BANGSAR BARU, 59100 KUALA LUMPUR. TEL: 03-22829699 FAX: 03-22829799

Date: 25 JUL 2003

The Board of Directors
HIAP TECK VENTURE BERHAD
Lot 6096, Jalan Haji Abdul Manan
Batu 5½, Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

Dear Sirs

**HIAP TECK VENTURE BERHAD ("HTVB" OR THE "COMPANY")
PROSPECTUS IN RELATION TO THE LISTING OF HTVB ON THE MAIN BOARD
OF THE KUALA LUMPUR STOCK EXCHANGE ("KLSE")**

In accordance with your instructions this letter has been prepared for inclusion in the Prospectus of HTVB to be dated 29 July 2003 in connection with the listing of HTVB on the Main Board of the KLSE.

We are pleased to certify that we have valued the above-mentioned properties vide our Reports and Valuation bearing reference number MV(G) 676/99 (A) - (B), (E) - (G) as set out in the schedule attached.

The valuations were prepared in accordance with the "Guidelines on Asset Valuations for submission to the Securities Commission" issued by the Securities Commission and the "Malaysian Valuation Standards" issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

The total **Market Value of the properties** in their existing use with vacant possession and free from all encumbrances as at **October 1999** is **RM49,520,000** (Malaysian Ringgit Forty-Nine Million Five Hundred And Twenty Thousand Only) as set out in the attached schedule.

"Market Value" is the estimated amount for which the properties should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

Information and data for the above-mentioned valuations were obtained from various sources and they include the Land Office, the Valuation & Property Services Department, enquiries made on the field and information from the client.

The Comparison and Investment Methods of Valuation were used in arriving at the value of the properties.

Brief details of each of the properties are shown in the attached Schedule of Properties.

Yours faithfully

For and on behalf of
KHONG & JAAFAR SDN BHD


**ELVIN FERNANDEZ, FISM
REGISTERED VALUER, V-170
MANAGING DIRECTOR**

10. VALUER'S LETTER cont'd
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Properties Held For Owner Occupation

File No.	Property (Title Details, Address)	Description, Age and Tenure	Market Value for the Existing Use	Method of Valuation	Date of Inspection	Date of Valuation
MV(G)676/99(A)	Lot 6095, CT 20819 Mukim of Kapar, District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey warehouse/factory building and 2 guard houses. - Age: new building (completed in 1999) - Issued with Certificate of Fitness for Occupation - Freehold - Land Area : 10.013 acres - Total built-up : 22,340.80 square metres (MFA) - Category of Land Use : "Perusahaan" - Charge : To Allied Bank (Malaysia) Berhad in 1996. 	RM26,000,000	Comparison Method Investment Method	12 October 1999	12 October 1999
MV(G)676/99(B)	Lot 6096, CT 20820 Mukim of Kapar, District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey warehouse with an annexed 4-storey office building at the front and a guard house. - Age : new building (completed in 1999) - Issued with certificate of practical completion. - Certificate of Fitness for Occupation not issued as yet. - Freehold - Land Area : 9.483 acres - Built-up : 12,179.12 square metres (MFA), 179.38 square metres (AFA) - Category of Land Use : "Perusahaan" - Charges : Two times to Hong Leong Berhad in 1996. 	RM18,300,000	Comparison Method Investment Method	12 October 1999	12 October 1999
MV(G)676/99(G)	Developer's Lot Nos. PLO 215 & 216 Mukim of Senai – Kulai, District of Johor Bahru, Johor Darul Takzim A 2.02-Hectare Parcel of Vacant Industrial Land Located Within Phase IV of The Senai Industrial Estate	<ul style="list-style-type: none"> - A parcel of vacant industrial land - Leasehold for 60 years (Title not issued yet) - Land Area : 5.0 acres 	RM3,300,000	Comparison Method	13 October 1999	13 October 1999

10. VALUER'S LETTER cont'd
(Prepared for inclusion in this Prospectus)

Properties which are surplus to operational requirements

File No.	Property (Title Details, Address)	Description, Age and Tenure	Market Value	Method of Valuation	Date of Inspection	Date of Valuation
MV(G) 676/99(E)	Lot PT 296 (Plot 164), H.S. of Seberang Perai Tengah, Pulau Pinang A 0.9069-Hectare Parcel of Industrial Land Within The Bukit Minyak Industrial Park, Pulau Pinang	<ul style="list-style-type: none"> - A parcel of vacant industrial land - Leasehold for 60 years expiring on 10 March 2058. - Land Area : 2.241 acres - Category of Land Use: "Perusahaan/ Perindustrian" - Charges : Nil. 	RM1,070,000	Comparison Method	8 October 1999	8 October 1999
MV(G) 676/99(F)	Lot 169, MC 44 Mukim of Plentong, District of Johor Bahru, Johor Darul Takzim A 2.643-Hectare Parcel of Agricultural Land With Development Potential In Ulu Tiram	<ul style="list-style-type: none"> - A parcel of agricultural land with industrial Freehold - Land Area : 6.531 acres - Zoned for industrial use - Category of Land Use : "Pertanian" - Charge : to Overseas Bank (Malaysia) in 1997. 	RM850,000	Comparison Method	13 October 1999	13 October 1999
TOTAL MARKET VALUE			RM49,520,000			

10. VALUER'S LETTER..... cont'd
(Prepared for inclusion in this Prospectus)



KHONG & JAAFAR SDN BHD (31218-T)

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PELABURAN PENGKAJI KEMUNGKINAN DAN KAJIAN PASARAN HARTA. V(1) 0005 / E(1) 0008

57-1 JALAN TELAWI TIGA, BANGSAR BARU, 59100 KUALA LUMPUR. TEL: 03-22829699 FAX: 03-22829799

Date: **25 JUL 2003**

The Board of Directors
HIAP TECK VENTURE BERHAD
Lot 6096, Jalan Haji Abdul Manan
Batu 5½, Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

Dear Sirs

**HIAP TECK VENTURE BERHAD ("HTVB" OR THE "COMPANY")
PROSPECTUS IN RELATION TO THE LISTING OF HTVB ON THE MAIN BOARD
OF THE KUALA LUMPUR STOCK EXCHANGE ("KLSE")**

In accordance with your instructions this letter has been prepared for inclusion in the Prospectus of HTVB to be dated 29 July 2003 in connection with the listing of HTVB on the Main Board of the KLSE.

We are pleased to certify that we have valued the abovementioned property vide our Report and Valuation bearing reference number MV(G) 206/2000 (A) for purposes of submission for approval to the Securities Commission.

This valuation was prepared in accordance with the "Guidelines on Asset Valuations for submission to the Securities Commission" issued by the Securities Commission and the "Malaysian Valuation Standards" issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

The **Market Value** of the property in its existing condition with vacant possession and free from all encumbrances as at **April 2000** is **RM21,100,000** (Malaysian Ringgit Twenty-One Million And One Hundred Thousand Only).

"Market Value" is the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

Information and data for the abovementioned valuation were obtained from various sources and they include the Land Office, the Valuation & Property Services Department, enquiries made on the field and information from the client.

The Cost and Investment Methods of Valuation were used in arriving at the value of the property.

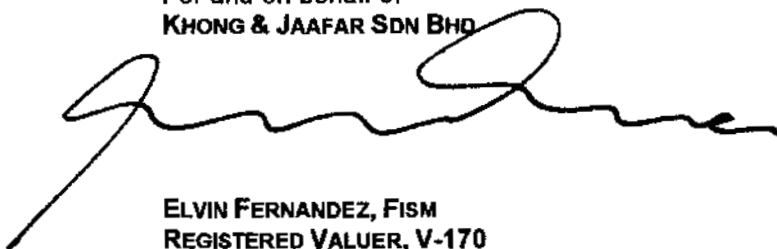
10. VALUER'S LETTER..... cont'd
(Prepared for inclusion in this Prospectus)

Brief details of each of the property are as follows:-

File No.	Property (Title Details, Address)	Description, Age and Tenure
MV(G) 206/2000(A)	Lot 6085, CT 20893 Mukim of Kapar, District of Klang Selangor Darul Ehsan The Industrial Premises of United Coconut Fibre Products Sdn Bhd, Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey factory building and a guard house. - Age : 3 years - Issued with Certificate of Fitness for Occupation - Land Area : 9 acres - Built-up : 18,966 square metres (MFA), 46.50 square metres (AFA) - Let to Alpine Steel Centre Sdn Bhd for a term of 3 years commencing on 1 August 1997 at a monthly rental of RM180,000. - Tenure : Freehold - Category of Land Use : Not stated - Charges : Two times to DCB Bank Berhad in 1994 and 1996.

Yours faithfully

For and on behalf of
KHONG & JAAFAR SDN BHD



ELVIN FERNANDEZ, FISM
REGISTERED VALUER, V-170
MANAGING DIRECTOR

10. **VALUER'S LETTER..... cont'd**
(Prepared for inclusion in this Prospectus)



KHONG & JAAFAR SDN BHD (31218-T)

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57-1 JALAN TELAWI TIGA, BANGSAR BARU, 59100 KUALA LUMPUR. TEL: 03-22829699 FAX: 03-22829799

Date : 25 JUL 2003

The Board of Directors
Hiap Teck Venture Berhad
Lot 6096, Jalan Haji Abdul Manan
Batu 5½, Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

Dear Sirs

**HIAP TECK VENTURE BERHAD ("HTVB" OR THE "COMPANY")
PROSPECTUS IN RELATION TO THE LISTING OF HTVB ON THE MAIN BOARD
OF THE KUALA LUMPUR STOCK EXCHANGE ("KLSE")**

In accordance with your instructions this letter has been prepared for inclusion in the Prospectus of HTVB to be dated 29 July 2003 in connection with the listing of HTVB on the Main Board of the KLSE.

We are pleased to certify that we have valued the above-mentioned properties vide our Reports and Valuation bearing reference number MV(G) 250/2003 (A) - (H) as set out in the schedule attached.

The valuations were prepared in accordance with the "Guidelines on Asset Valuations for submission to the Securities Commission" issued by the Securities Commission and the "Malaysian Valuation Standards" issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

The total **Market Value of the properties** in their existing condition with vacant possession and free from all encumbrances as at **March 2003** is **RM112,540,000** (Malaysian Ringgit One Hundred And Twelve Million Five Hundred And Forty Thousand Only) as set out in the attached schedule.

"Market Value" is defined as the estimated amount for which the properties should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

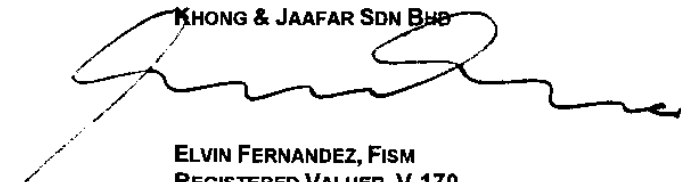
Information and data for the above-mentioned valuations were obtained from various sources and they include the Land Office, the Valuation & Property Services Department, enquiries made on the field and information from the client.

The Comparison and Investment Methods of Valuation were used in arriving at the value of the properties.

Brief details of each of the properties are shown in the attached Schedule of Properties.

Yours faithfully

For and on behalf of
KHONG & JAAFAR SDN BHD


**ELVIN FERNANDEZ, FISM
REGISTERED VALUER, V-170
MANAGING DIRECTOR**

10. VALUER'S LETTER..... cont'd
(Prepared for inclusion in this Prospectus)

Properties Held For Owner Occupation						
File No.	Property (Title Details, Address)	Description, Age and Tenure	Market Value for the Existing Use	Method of Valuation	Date of Inspection	Date of Valuation
MV(G)250/2003(A)	Lot 6096, GRN 52929 Mukim of Kapar, District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey warehouse/factory building and 2 guard houses. - Issued with Certificate of Fitness for Occupation - Age of Buildings : 4 years - Land Area : 10.013 acres - Gross Floor Area : 22,340.80 square metres - Tenure : Freehold - Category of Land Use : "Perusahaan" - Charge : To Allied Bank (Malaysia) Berhad in 1996. 	RM25,600,000	Comparison Method Investment Method	17 March 2003	24 March 2003
MV(G)250/2003(B)	Lot 6096, GRN 52930 Mukim of Kapar, District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey warehouse with an annexed 4-storey office building at the front and a guard house. - Issued with Certificate of Fitness for Occupation - Age of Buildings : 4 years - Land Area : 9.483 acres - Gross Floor Area : 12,358.50 square metres - Tenure : Freehold - Category of Land Use : "Perusahaan" - Charges : Two times to Hong Leong Berhad in 1996. 	RM18,200,000	Comparison Method Investment Method	17 March 2003	24 March 2003
MV(G) 250/2003(F)	Lot 6085, GRN 45741 Mukim of Kapar, District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey factory building and a guard house. - Age of Buildings : 5.5 years - Issued with Certificate of Fitness for Occupation - Land Area : 9 acres - Gross Floor Area : 19,012.50 square metres - Let to Alpine Pipe Manufacturing Sdn Bhd at a monthly rental of RM130,000. - Tenure : Freehold - Category of Land Use : Not stated - Charges : Two times to DCB Bank Berhad in 1994 and 1996. 	RM21,200,000	Comparison Method Investment Method	13 March 2003	24 March 2003
MV(G) 250/2003(G)	Lot 6088, GRN 45744 Mukim of Kapar District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey factory with a 2-storey office section at the front and a guard house. - Age of Buildings : 5.5 years - Freehold - Land Area : 9 acres - Gross Floor Area : 18,742.26 square metres - Let to Huatrac Marketing Sdn Bhd at a monthly rental of RM130,000. - Tenure : Freehold - Category of Land Use : "Perusahaan" - Charge : To Multi-Purpose Bank Berhad in 1991. 	RM19,900,000	Comparison Method Investment Method	13 March 2003	24 March 2003

10. VALUER'S LETTER cont'd
(Prepared for inclusion in this Prospectus)

MV(G) 250/2003(H)	Lot 6089, GRN 45745 Mukim of Kapar District of Klang Selangor Darul Ehsan Industrial Premises Along Jalan Haji Abdul Manan, Off Jalan Meru, Klang	<ul style="list-style-type: none"> - A parcel of industrial land built upon with a single storey factory/warehouse and a guard house. - Age of Buildings : 4.5 years - Land Area : 9 acres - Gross Floor Area : 18,526.61 square metres - Let to Alpine Pipe Manufacturing Sdn Bhd for at a monthly rental of RM130,000 - Tenure : Freehold - Category of Land Use : "Perusahaan" - Charges : Three times to Southern Bank Berhad in 1996 and 1997. 	RM21,900,000	Comparison Method Investment Method	13 March 2003	24 March 2003
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Properties which are surplus to operational requirements

File No.	Property (Title Details, Address)	Description, Age and Tenure	Market Value	Method of Valuation	Date of Inspection	Date of Valuation
MV(G)250/2003(C)	Developer's Lot Nos. PLO 215 & 216 Mukim of Senai – Kulai, District of Johor Bahru, Johor Darul Takzim	<ul style="list-style-type: none"> - A parcel of vacant industrial land - Leasehold for 60 years (Title not issued yet) - Land Area : 5.0 acres - Tenure : Leasehold 	RM3,480,000	Comparison Method	17 March 2003	24 March 2003
MV(G)250/2003(D)	A 2.02-Hectare Parcel of Vacant Industrial Land Located Within Phase IV of The Senai Industrial Estate Lot PT 296 (Plot 164) H.S. (D) 11065 Mukim 13, District of Seberang Perai Tengah, Pulau Pinang A 0.9069-Hectare Parcel of Industrial Land Within The Bukit Minyak Industrial Park, Pulau Pinang	<ul style="list-style-type: none"> - A parcel of vacant industrial land - Leasehold for 60 years expiring on 10 March 2058. - Land Area : 2.241 acres - Tenure : Leasehold for 60 years (unexpired of about 54.93 years) - Category of Land Use : "Perusahaan/Perindustrian" - Charges : Nil. 	RM1,120,000	Comparison Method	17 March 2003	24 March 2003
MV(G)250/2003(E)	Lot 169, GM 44 Mukim of Plentong, District of Johor Bahru, Johor Darul Takzim A 2.6431-Hectare Parcel of Agricultural Land With Development Potential In Hulu Tiram	<ul style="list-style-type: none"> - A parcel of agricultural land with industrial development potential - Freehold - Land Area : 6.531 acres - Category of Land Use : "Pertanian" - Zoned for industrial use - Charge : to Overseas Bank (Malaysia) in 1997. 	RM1,140,000	Comparison Method	17 March 2003	24 March 2003
Total Market Value			RM112,540,000			

11. STATUTORY AND GENERAL INFORMATION

11.1 Share Capital

- (i) No Shares shall be allotted or sold on the basis of this Prospectus later than twelve (12) months after the date of this Prospectus.
- (ii) There are no founder, management or deferred shares in the Company. There is only one class of shares in the Company, namely ordinary shares of RM0.50 each, all of which rank pari passu with one another.
- (iii) Save for the Shares reserved for eligible directors, employees and business associates (*comprising customers and suppliers*) of the HTVB Group as disclosed in Sections 2.2 and 4.3(iv)(c) of this Prospectus, no other person has been or is entitled to be given an option to subscribe for any share, stock or debenture of the Company or its subsidiaries.
- (iv) None of the capital of HTVB or its subsidiaries is under any option or agreed conditionally or unconditionally to be put under any option.
- (v) Save as disclosed in Section 4.4 of this Prospectus, no ordinary shares or debentures of the Company or its subsidiaries have been issued or is proposed to be issued as partly or fully paid-up for cash or otherwise than for cash within the two (2) years immediately preceding the date of this Prospectus.
- (vi) Save as disclosed in Section 4.4 this Prospectus, no ordinary shares or debentures of the Company or its subsidiaries have been issued by way of rights or allotted to the existing shareholders of HTVB on a pro-rata basis within the two (2) years immediately preceding the date of this Prospectus.

11.2 Articles of Association

The following provisions are reproduced from the Company's Articles of Association which have been approved by the shareholders in general meeting:-

(i) Transfer of Securities

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

Article 27

The instrument of transfer of any security shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the security until the name of the transferee is entered in the Record of Depositors in respect thereof.

Article 28

The Central Depository may refuse to register any transfer of Deposited Security that does not comply with the Central Depositories Act and the Rules, no security shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

11. STATUTORY AND GENERAL INFORMATION..... cont'dArticle 29

The transfer books and the Record of Depositors and debenture holders may be closed for such periods as the Directors think fit provided that twelve (12) clear market days notice of intention in local daily newspaper circulating in Malaysia and any intention to fix a books closing date and the reasons therefor, stating the books closing date shall be at least twelve (12) clear market days after the date of announcement to the Exchange and not exceeding in the whole thirty (30) days in each year. The transfer books and Record of Depositors may be closed for the purpose of determining persons entitled to dividends, interest, or new securities, or rights to a priority of application for issue of securities. The Company shall request the Central Depository in accordance with the Rules to issue a Record of Depositors as at a date not less than three (3) market days before the occurrence of the related event.

Article 30

The transfer of any listed securities or class of listed securities of the Company which have been deposited with the Central Depository, shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act, and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such listed securities.

Article 31

Subject to the provisions of the Central Depositories Act and the Rules, every instrument of transfer shall be in writing and in the form approved in the Rules and shall be presented to the Central Depository with such evidence (if any) as the Central Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person.

(ii) Transmission of Securities

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

Article 32

In the case of the death of a member, the legal personal representative or representatives, the executors or administrators of the deceased, shall be the only person recognised by the Company as having any title to his securities. Any person becoming entitled to a security in consequence of the death or bankruptcy of a member may, subject to the Rules and Article 31 hereof, transfer the security to himself or to some person nominated by him as the transferee.

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11. STATUTORY AND GENERAL INFORMATION..... cont'dArticle 33

Any person becoming entitled to a security in consequence of the death or bankruptcy of a member, may, upon such evidence being produced as may from time to time properly be required by the Rules and subject as hereinafter provided, elect either to be registered himself as holder of the security or to have some person nominated by him registered as the transferee thereof, but the Central Depository shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the security by that member before his death or bankruptcy. Provided always that where the security is a deposited security, a transfer of security may be subject to the Rules carried out by the person(s) becoming so entitled.

Article 34

A person entitled to a security by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the security, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights or, privileges as a member unless and until he shall become a member in respect of the security. If the person becoming entitled elects to have the securities transferred to him, the aforesaid notice shall be given to the Central Depository and subject to the Rules, a transfer of the securities may be carried out by the person becoming so entitled.

Article 35

(1) Where:-

- (a) the securities of the Company are listed on an Approved Market Place; and
- (b) the Company is exempted from compliance with section 14 of the Central Depositories Act or section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,

the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the Registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the Registrar of the Company in Malaysia (hereinafter referred to as "the Malaysian Register") provided that there shall be no change in the ownership of such securities.

- (2) Where 1(a) and 1(b) above are fulfilled, the Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

(iii) Remuneration of Directors

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

Article 86

The fees payable to the Directors shall from time to time be determined by the Company in general meeting, and such fees shall be divided among the Directors in such proportions and manner as that Directors may determine provided always that :-

- (a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to Directors who do hold executive office in the Company may not include a commission on or percentage of turnover;
- (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting;
- (d) any fee paid to an Alternate Director shall be such amount as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meeting of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company. Any Director who is appointed to any executive office including the office of Chairman or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary percentage or profits or otherwise as the Directors may determine but not a commission on or percentage of turnover. Any such extra remuneration payable to a non-executive Director shall not include a commission on or a percentage of profits or turnover.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

(iv) Voting and Borrowing Powers of Directors

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

Article 92

The Directors may exercise all the powers of the Company to borrow or raise money for the purpose of the Company's or any of its related corporations' businesses on such terms as they think fit and may secure the repayment of the same by mortgage or charge upon the whole or any part of the Company's undertaking and property (both present and future) including its uncalled or unissued capital and may issue bonds, debentures and other securities whether charged upon the whole or part of the assets of the Company or otherwise but the Directors shall not borrow any money or mortgage or charge any of the Company's or any of the subsidiary companies' undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Article 106

Subject to these Articles, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes subject to Article 105, the Chairman of the meeting shall have a second or casting vote. Where two (2) Directors form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue, shall not have a second or casting vote.

Article 107

A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest and if he shall do so his vote shall not be counted.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

(v) Changes in Capital or Variation of Class Rights

The provision in the Company's Articles of Association as to the changes in capital or variation of class rights, which are as stringent as those provided in the Companies Act, 1965 are as follows :-

Article 9

Subject to the Act, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are or will be liable, to be redeemed but the total nominal value of the issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time and the Company shall not issue preference shares ranking in priority to the preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts, and attending general meetings of the Company and shall also have the right to vote at any meeting convened in each of the following circumstances:-

- a) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
- b) on a proposal to reduce the Company's share capital;
- c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- d) on a proposal that affects rights attached to the preference shares;
- e) on a proposal to wind up the Company; and
- f) during the winding up of the Company.

Article 10

Notwithstanding Article 10 hereof, the repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholders' rights shall only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

Article 11

Subject to the provisions of section 65 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths (3/4) of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the members of that class. To every such separate meeting all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) members of the class holding or representing by proxy, one-third (1/3) of the share capital paid or credited as paid on the issued shares of the class and every holder of shares of the class in question shall be entitled on a poll to one (1) vote for every such share held by him. To every such special resolution the provisions of section 152 of the Act shall with such adaptation as are necessary apply.

Article 25

The Directors may, from time to time, make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

Article 26

The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate (unless the Company in general meeting shall otherwise direct) as may be agreed upon between the Directors and the member paying the sum in advance, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid-up on the shares in respect of which they have been paid.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

11.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of the Directors are set out in the Corporate Information Section of this Prospectus.
- (ii) A Director is not required to hold any qualification share in the Company unless otherwise so fixed by the Company in general meeting.
- (iii) There are no existing or proposed service contracts between the Directors, key management or key technical personnel and the Company or its subsidiaries.
- (iv) No Director, senior executive officer or person nominated to become a Director or senior executive officer is or was involved in the following events (*whether in or outside Malaysia*):-
 - (a) a petition under any bankruptcy or insolvency laws filed (*and not struck out*) against such person or any partnership in which he was or is a partner or any corporation of which he was or is a Director or an executive officer;
 - (b) a conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
 - (c) the subject of any order, judgment or ruling of any court, tribunal or governmental body of competent jurisdiction permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, Director or employee of a financial institution or engaging in any type of business practice or activity.
- (v) Other than salary and employment-related benefits payable to Directors as set out in Section 5.3(iii) of this Prospectus, no amount or benefit has been paid or given within the two(2) years immediately preceding the date hereof, nor is it intended to be so paid or given, to any Promoter.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

- (vi) Save as disclosed below, none of the Directors or substantial shareholders of HTVB has any interest, direct or indirect, in any business carrying on a similar trade as the Company and its subsidiary companies and which is not quoted on a recognised stock exchange:-

Name of other company	Nature of business	Name of director	Director/ substantial shareholder of HTVB Group deemed interest	Equity interest held (%)		Nature of transaction with the HTVB Group
				Direct	Indirect	
Hiap Wing Marketing Sdn Bhd	Trading of structural steel	Kua Lai Shon @ Kuah Ah Kok	Kua Hock Lai	-	#99.87	Trading of steel products with HTVB Group
Hiap Wing Building Materials Sdn Bhd	Trading of building materials	Kua Lai Shon @ Kuah Ah Kok	Kua Hock Lai	-	~59.99	Trading of steel products with HTVB Group
Euro Wide Corporation Sdn Bhd	Trading of timber	Kua Lai Shon @ Kuah Ah Kok	Kua Hock Lai	-	*100.00	Purchase of steel products from HTVB Group
Power Concord Sdn Bhd	Renting of steel pallets	Kua Swee Kiat Kua Siu Hui	Kua Hock Lai	-	^100.00	1. Rental of office and warehouse from APM at RM15,000 per month 2. Purchase of steel products from APM

Notes:-

- # By virtue of his brother's (Kua Lai Shon @ Kuah Ah Kok) indirect interest in the company via KAK Sdn Bhd
- By virtue of his brother's (Kua Lai Shon @ Kuah Ah Kok) direct and indirect (59.99%) interest in the company via KAK Sdn Bhd
Kua Lai Shon @ Kuah Ah Kok is a director of KAK Sdn Bhd of which he has 8.67% direct shareholding.
- * By virtue of his brother's 8.67% interest in KAK Sdn Bhd which in turn has 59.99% interest in Hiap Wing Building Materials Sdn Bhd which owns 100% of Euro Wide Corporation Sdn Bhd
- ^ By virtue of his children, Kua Swee Kiat and Kua Siu Hui's interests in Power Concord Sdn Bhd

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

- (vii) According to the Register of Substantial Shareholders of HTVB as at 17 July 2003 (*being the last practicable date prior to the printing of this Prospectus*), the substantial shareholders of HTVB and their respective direct and indirect interest in the Shares of the Company before and after the IPO is as follows:-

Substantial shareholder	Nationality/ country of incorporation	Before the IPO @				After the IPO #			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
KHL Sdn Bhd	Malaysia	~ 84,457,096	35.76	*46,173,644	19.55	~ 84,457,096	25.80	*46,173,644	14.10
United Coconut Fibre Products Sdn Bhd	Malaysia	46,173,644	19.55	-	-	46,173,644	14.10	-	-
Tan Sri Dato' Alwi bin Jantan	Malaysian	26,788,464	11.34	-	-	26,788,464	8.18	-	-
Kua Hock Lai	Malaysian	13,904,566	5.89	^135,017,485	57.16	13,904,566	4.25	^135,017,485	41.24
Lim Ah Eng	Malaysian	4,386,745	1.86	**144,535,306	61.19	4,386,745	1.34	**144,535,306	44.15

Notes:-

Excludes pink form allocation

@ Based on 236,200,000 Shares

Based on the enlarged issued and paid-up share capital of 327,400,000 Shares

* Deemed interested through its substantial shareholdings in United Coconut Fibre Products Sdn Bhd

^ Deemed interested through his substantial shareholdings in KHL Sdn Bhd and United Coconut Fibre Products Sdn Bhd and his spouse, Lim Ah Eng

** Deemed interested through her substantial shareholdings in KHL Sdn Bhd and United Coconut Fibre Products Sdn Bhd and her spouse, Kua Hock Lai

~ Of which 72,728,000 Shares are held by Alliancegroup Nominees (Tempatan) Sdn Bhd as bare trustees for KHL Sdn Bhd

- (viii) Based on the Register of Directors' Shareholdings as at 17 July 2003 (*being the last practicable date prior to the printing of this Prospectus*), the Directors and their respective direct and indirect interests in the shares of the Company before and after the IPO are as follows:-

Director	Before the IPO @				After the IPO #			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tan Sri Dato' Alwi bin Jantan	26,788,464	11.34	-	-	26,788,464	8.18	-	-
Kua Hock Lai	13,904,566	5.89	^135,017,485	57.16	13,904,566	4.25	^135,017,485	41.24
Mohamed Nizam bin Abdul Razak	11,256,247	4.77	-	-	11,256,247	3.44	-	-
Tee Tuang Siong	2,674,609	1.13	-	-	2,674,609	0.82	-	-
Law Sook Teng	1,587,615	0.67	-	-	1,587,615	0.48	-	-
Lu Kang Eing	1,832,961	0.78	-	-	1,832,961	0.56	-	-
Cheah Shu Boon	-	-	-	-	-	-	-	-
Toh Su Lin	-	-	-	-	-	-	-	-
Ong Eng Choon	-	-	-	-	-	-	-	-
Yeoh Chong Keat	-	-	-	-	-	-	-	-

Notes:-

Excludes pink form allocation

@ Based on 236,200,000 Shares

Based on the enlarged issued and paid-up share capital of 327,400,000 Shares

^ Deemed interested through his substantial shareholdings in KHL Sdn Bhd and United Coconut Fibre Products Sdn Bhd and his spouse, Lim Ah Eng

11. STATUTORY AND GENERAL INFORMATION..... cont'd

- (ix) Save as disclosed Sections 6.2.1 and 6.2.2 of this Prospectus, none of the Directors or substantial shareholders have any interest, direct or indirect, in the promotion of or in any assets which have, within the two(2) years immediately preceding the date of this Prospectus, been acquired or proposed to be acquired or disposed or proposed to be disposed of or leased or proposed to be leased to the Company or its subsidiaries or any contract or arrangement subsisting at the date of this Prospectus.

- (x) Save as disclosed in Section 6.2.2 of this Prospectus, there are no contract or arrangement subsisting at the date of this Prospectus in which any Director or substantial shareholder of HTVB is interested and which is significant in relation to the business of the HTVB and/or its subsidiaries taken as a whole.

- (xi) Save as disclosed in Section 5 of this Prospectus, the Directors and major shareholders are not aware of any other persons who directly or indirectly, jointly or severally, exercise control over the Company and its subsidiaries.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd**11.4 General**

- (i) The nature of the Group's business and the names of all corporations which are deemed to be related to the Company by virtue of Section 6 of the Companies Act 1965 are disclosed in Section 4.4 of this Prospectus.
- (ii) The time of the opening of the Application Lists is set out in Section 12 of this Prospectus.
- (iii) The amount payable in full on application is RM0.55 per Share.
- (iv)
 - (1) Underwriting fees are payable by the Company to the Managing Underwriter and Underwriters mentioned in the Section 2.8 of this Prospectus at the rate of 3% of the IPO price of RM0.55 per Share for the 10,000,000 Public Issue Shares being underwritten;
 - (2) Brokerage at the rate of 1.0% of the IPO price of RM0.55 per Share is payable by the Company in respect of successful applications bearing the stamp of AmMerchant Bank, member companies of the KLSE, members of the Association of Merchant Banks in Malaysia, members of the Association of Banks in Malaysia or MIH; and
 - (3) Expenses incidental to the listing and quotation of the entire issued and paid-up share capital of the Company on the KLSE amounting to approximately RM3,000,000 will be borne by the Company.
- (v) Save as disclosed in paragraph (iv) no commission, discounts, brokerages or other special terms have been paid, granted or are payable by the Company or its subsidiaries within the two(2) years immediately preceding the date of this Prospectus for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company or its subsidiaries or in connection with the issue or sale of any capital of the Company or any of its subsidiaries and no Director, proposed Director, promoter or expert is or are entitled to receive any such payment.
- (vi) The HTVB Group has not established a place of business outside Malaysia.
- (vii) Except as disclosed in Section 3 of this Prospectus, the Directors are not aware of any material information including trading factors or risks not mentioned elsewhere in this Prospectus which are unlikely to be known or anticipated by the general public and which would materially affect the profits of the Group.
- (viii) As at the date of this Prospectus, the Company and its subsidiaries do not have any convertible debt securities.
- (ix) The name and address of the Auditors and Reporting Accountants of the Company are as set out in Corporate Information Section of this Prospectus.
- (x) The manner in which copies of this Prospectus together with the official Application Forms and envelopes may be obtained is set out in Section 12 of this Prospectus.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd**11.5 Public Take-Overs**

During the last financial year and the current financial year, there were:-

- (i) No public take-over offers by third parties in respect of the Company and its subsidiaries' shares.
- (ii) No public take-over offers by the HTVB Group in respect of other companies' shares.

11.6 Material Agreements

Save as disclosed below, there are no other material agreements entered into by the Company and its subsidiaries as at 10 July 2003.

- i) APM entered into a sales contract with LebGOK AG dated 15 October 2002 for the purchase of 7,180 metric tonnes of prime hot rolled coils, not pickled not oiled, mill edges based on the terms and conditions set out therein.
- ii) APM entered into a sales contract with LebGOK AG dated 15 November 2002 for the purchase of 7,310 metric tonnes of prime hot rolled coils, not pickled not oiled, mill edges based on the terms and conditions set out therein.
- iii) APM entered into a sales contract with LebGOK AG dated 18 December 2002 for the purchase of 5,000 metric tonnes of prime hot rolled coils, not pickled not oiled, mill edges based on the terms and conditions set out therein.
- iv) APM entered into a sales contract with SeverStal Export GmbH dated 23 October 2002 for the purchase of 4,890 metric tonnes of hot rolled steel coils, unpickled unrolled, mill edges based on the terms and conditions set out therein.
- v) APM entered into a sales contract with Megasteel Sdn Bhd dated 30 October 2002 for the purchase of 3,000 metric tonnes of prime hot rolled steel coils, unpickled unrolled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- vi) APM entered into a sales contract with Megasteel Sdn Bhd dated 18 October 2002 for the purchase of 3,310 metric tonnes of prime hot rolled steel coils, unpickled unrolled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- vii) APM entered into a sales contract with Megasteel Sdn Bhd dated 30 October 2002 for the purchase of 3,797 metric tonnes of prime hot rolled steel coils, unpickled unrolled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- viii) APM entered into a sales contract with Megasteel Sdn Bhd dated 30 October 2002 for the purchase of 4,185 metric tonnes of prime hot rolled steel coils, unpickled unrolled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- ix) APM entered into a sales contract with Megasteel Sdn Bhd dated 13 August 2002 for the purchase of 8,520 metric tonnes of prime hot rolled steel coils, unpickled unrolled with fishtails and tongues, mill edge based on the terms and conditions set out therein.

11. STATUTORY AND GENERAL INFORMATION..... cont'd

- x) APM entered into a sales contract with Megasteel Sdn Bhd dated 2 December 2002 for the purchase of 4,780 metric tonnes of prime hot rolled steel coils, unpickled uncoiled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- xi) APM entered into a sales contract with Megasteel Sdn Bhd dated 27 January 2003 for the purchase of 5,630 metric tonnes of prime hot rolled steel coils, unpickled uncoiled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- xii) xii) APM entered into a sales contract with Megasteel Sdn Bhd dated 27 January 2003 for the purchase of 14,390 metric tonnes of prime hot rolled steel coils, unpickled uncoiled with fishtails and tongues, mill edge based on the terms and conditions set out therein.
- xiii) Letter of Offer dated 30 March 1998 from Multi-Purpose Bank Berhad (*now known as Alliance Bank Malaysia Berhad*) making available to HTH overdraft facilities of RM3,000,000.00, combined and interchangeable trade lines of RM27,000,000.00 and foreign exchange forward contract facility of RM5,000,000.00.
- xiv) Letter of Offer dated 27 March 2001 from Hong Leong Bank Berhad making available to HTH overdraft facilities of RM4,000,000.00, combined and interchangeable trade lines of RM31,000,000.00 and foreign exchange forward contract facility of RM20,000,000.00.
- xv) Letter of Offer dated 28 May 2003 from Hong Leong Bank Berhad making available to APM on facilities granted to HTH comprising combined and interchangeable trade lines of RM5,000,000.00.
- xvi) Letter of Offer dated 6 August 2002 from United Overseas Bank Malaysia Berhad making available to HTH overdraft facilities of RM1,000,000.00, combined and interchangeable trade lines of RM15,000,000.00 and foreign exchange forward contract facility of RM5,000,000.00.
- xvii) Letters of Offer dated 12 June 2000, 11 November 2002, 10 December 2002, 23 December 2002, 21 February 2003 and 4 April 2003 from RHB Bank Berhad making available to HTH overdraft facilities of RM2,500,000.00, combined and interchangeable trade lines of RM29,000,000.00 and foreign exchange forward contract facility of RM20,000,000.00.
- xviii) Letter of Offer dated 2 October 1996 from Allied Bank (Malaysia) Berhad (*now known as Malayan Banking Berhad*) making available to HTH overdraft facilities of RM2,000,000.00, combined and interchangeable trade lines of RM20,000,000.00, foreign exchange forward contract facility of RM10,000,000.00 and term loan of RM5,500,000.00.
- xix) Letter of Offer dated 29 October 2002 from Alliance Bank Malaysia Berhad making available to APM overdraft facilities of RM2,500,000.00, combined and interchangeable trade lines of RM36,500,000.00 and foreign exchange forward contract facility of RM5,000,000.00.
- xx) Letters dated 28 March 2003 and 30 October 2002 from Alliance Bank Malaysia Berhad to APM on clarification to maintain the 3rd party charge over a piece of industrial land (together with factory/warehouse thereon) identified as Lot 6088 under title no. C.T. 20896, Mukim of Kapar, District of Klang, Selangor Darul Ehsan for various loan facilities granted to APM (*under no. xix above*).

11. STATUTORY AND GENERAL INFORMATION..... cont'd

- xxi) Letter of Offer dated 14 September 2000 from Hong Leong Bank Berhad making available to APM combined and interchangeable trade lines of RM5,000,000.00, foreign bills of exchange facility of RM10,000,000.00 and foreign exchange forward contract facility of RM10,000,000.00.
- xxii) Letter of Offer dated 12 June 2000 from RHB Bank Malaysia Berhad making available to HMSB overdraft facilities of RM2,300,000.00, combined and interchangeable trade lines of RM11,000,000.00 and foreign exchange forward contract facility of RM7,000,000.00.
- xxiii) Letter of renewal of existing banking facilities (*under no. xxii above*) dated 21 January 2003 from RHB Bank Berhad to HMSB subject to the procurement of a corporate guarantee of HTVB for RM14,000,000.00.
- xxiv) Letter of Offer dated 6 August 2002 and 26 September 2002 from United Overseas Bank (Malaysia) Berhad making available to APM overdraft facilities of RM500,000.00, combined and interchangeable trade lines of RM5,000,000.00 and foreign exchange forward contract facility of RM2,500,000.00.
- xxv) Letter of Offer dated 12 June 2000 from RHB Bank Berhad making available to APM overdraft facilities of RM3,000,000.00, combined and interchangeable trade lines of RM30,000,000.00 and foreign exchange forward contract facility of RM30,000,000.00.
- xxvi) Letter of Offer dated 30 March 1998 from Multi-Purpose Bank Berhad (*now known as Alliance Bank Malaysia Berhad*) making available to HMSB overdraft facilities of RM500,000.00, combined and interchangeable trade lines of RM7,000,000.00, export lines of RM1,000,000.00 and foreign exchange forward contract facility of RM5,000,000.00.
- xxvii) Letters of Offer dated 18 June 2003 and 25 September 2001 from Alliance Bank Malaysia Berhad making available to HTH term loan facilities of RM20,000,000.
- xxviii) Letter of Offer dated 3 May 2003 from AmBank Berhad making available to APM general banking facilities comprising overdraft and multi-trade facilities and foreign exchange contract facilities in an aggregate of RM15,500,000.00.
- xxix) Letter of Offer dated 2 January 2003 from RHB Bank Berhad making available to APM additional overdraft facilities of RM1,000,000.00 and combined and interchangeable trade lines of RM3,000,000.00.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

- xxx) By a Licence and Technical Assistance Agreement ("**Agreement**") dated 3rd July 1996 between Entrepose and HTSM, Entrepose which owns the industrial property rights to the scaffolding system of multileveled type and holds confidential technical information related to its manufacture, agreed to licence the relevant industrial property rights and furnish the confidential technical information to HTSM as follows:
- (i) The Licence granted to HTSM includes the rights to manufacture, rent and sell the system of connection between scaffolding parts, including fork shaped and socket shaped components and the safety device provided by the wedge key swinging ("**Licensed Products**") under the trade-mark "CRAB" and includes all the applications of the Licence Products and the use of the Licensed Trade-Mark.
 - (ii) The manufacture of the Licensed Products is through the use of CRAB components as listed in the Agreement sold exclusively by Entrepose to HTSM and HTSM shall not manufacture the said CRAB components sold by Entrepose to HTSM.
 - (iii) The licence to manufacture the Licensed Products, rental and sale is exclusive and is not transferable or assignable to any 3rd party.
 - (iv) The Licence for manufacturing the Licensed Product is strictly limited to Malaysia. Rental and sale of the Licensed Product is strictly limited to Malaysia, Singapore, Brunei and Indonesia. However, HTSM may sell or rent to Malaysian, Singaporean, Brunei and Indonesian companies which have business activities outside the licensed territories stated above except France, French overseas Departments and Territories of the European Union; and only for its own purposes.
 - (v) Technical assistance shall be furnished by Entrepose to HTSM with regard to the manufacture of the Licensed Products and its design. The said technical assistance for the manufacture of the Licensed Product includes visits by Entrepose technicians to Malaysia and design training by engineers/personnel of Entrepose. For the design of Licensed Product, Entrepose shall provide preliminary and execution designs for scaffolds constructed. Such technical assistance shall be requested for by HTSM and provided by Entrepose in accordance with the terms of the Agreement.
 - (vi) HTSM shall pay Entrepose a non-refundable sum FRF600,000 upon the execution of the Agreement and such further licensing fee based on a percentage of its turnover and in accordance with the Agreement.
 - (vii) The Agreement is on a year-to-year basis and for a maximum duration of three (3) years from the date of the Agreement, unless earlier terminated by either party by three (3) months' notice.

By a Commercial and Technical Assistance Agreement dated 1 July 1997 between HTSM and Entrepose, a representative of Entrepose was appointed to be based in Malaysia to provide optimised assistance to HTSM in promoting the CRAB range in connection with the Agreement. The above agreements were then extended to 31 December 2004 in a Memorandum of Meeting dated 5 February 1998. Further, pursuant to several letters between 18 July 2001 and 3 August 2001, the parties agreed that Entrepose and HTSM shall continue to have the rights to manufacture the Licensed Products and to market and distribute the same in Malaysia only.

11. STATUTORY AND GENERAL INFORMATION..... cont'd**11.7 Material Contracts**

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

Date of agreement	Parties to agreement	Nature of agreement	Consideration RM	Terms of agreement
20.09.2001	1. HTP 2. Nusa Pintar Sdn Bhd	Disposal of Landed Property	3,417,282	HTP disposed of a landed property measuring 2.116 hectares known as Lot 5, Section 7, Phase 1A, Pulau Indah Industrial Park, West Port, Klang, Selangor
28.11.2001	1. THH 2. Tan Joo Heng and Yeoh Kooi Hong	Disposal of Shop Lot	175,000.00	HTH disposed of the shop lot bearing the registered address No. 13, Tingkat 2, Desa permata, Air Itam, Pulau Pinang.
11.12.2001	1. THH 2. Soo Choo On and Michelle Tan Shieh Yen	Disposal of Apartment	95,000.00	HTH disposed of the apartment bearing the registered address 308-12-1 Apartment Jade View, Jalan Bukit Gambir, Taman Jade view, 11700 Pulau Pinang.
03.12.2001	1. HTP 2. Berahi Sejati Sdn Bhd	Disposal of Landed Property	4,594,219	HTP disposed of a landed property measuring 17,073 square metres known as Lot 4 (1267), Mukim and District of Klang, Selangor
04.03.2002	1. HTH 2. Ho Ah Lan, Chew Ai Ling and Chew Ling Ling	Disposal of Apartment	100,000.00	HTH disposed of the apartment bearing the registered address B-01-05 K1 Park Damansara, Mukim Batu, Daerah Gombak, Selangor.
15.04.2002	1. HTH 2. Ho Ah Lan, Chew Ai Ling and Chew Ling Ling (collective known as the "Assignee") 3. Kepong Industrial Park Sdn Bhd	Novation cum Assignment	100,000.00	All the benefits, rights, title, interests, obligations and liabilities to the apartment bearing the registered address B-01-05 K1 Park Damansara, Mukim Batu, Daerah Gombak, Selangor are novated and assigned to the Assignee
21.05.2002	1. HTH 2. Lim Chong Juan	Disposal of Shop Lot	200,000.00	HTH disposed of the shop lot bearing the registered address Lot 1008, Level 10, Tower A, Menara Pandan, Jalan Pandan Utama, Pandan Indah, Kuala Lumpur.
22.11.2002	1. HTVB 2. United Coconut Fibre Products Sdn Bhd	Acquisition of property	21,100,000.00	Acquisition of property known as Lot 6085, District of Klang for the aforementioned purchase consideration to be satisfied by the issue of 28,396,838 ordinary shares in HTVB at an issue price of approximately RM0.74 per Share.
22.11.2002	1. HTVB 2. KHL Sdn Bhd	Acquisition of property	19,800,000.00	Acquisition of property known as Lot 6088, District of Klang for the aforementioned purchase consideration to be satisfied by the issue of 26,647,270 ordinary shares in HTVB at an issue price of approximately RM0.74 per Share.

11. STATUTORY AND GENERAL INFORMATION..... cont'd

Date of agreement	Parties to agreement	Nature of agreement	Consideration RM	Terms of agreement
22.11.2002	1. HTVB 2. KHL Sdn Bhd	Acquisition of property	22,000,000.00	Acquisition of property known as Lot 6089, District of Klang for the aforementioned purchase consideration to be satisfied by the issue of 29,608,080 ordinary shares in HTVB at an issue price of approximately RM0.74 per Share.
24.01.2000	1. HTVB 2. the various shareholders of (i) HTH (ii) THH (iii) APM (iv) HMSB (v) BDSB	Agreement for consolidation and reconstruction of HTVB Group	64,292,756	Acquisition of the entire issued and paid-up share capital of HTH, THH, APM, HMSB and BDSB for the above mentioned consideration to be satisfied by the issuance of 64,292,756 new ordinary shares of RM1.00 each in HTVB.
02.09.2002	1. HTVB 2. the various shareholders of (i) HTH (ii) THH (iii) APM (iv) HMSB (v) BDSB	Supplemental Agreement for consolidation and reconstruction of HTVB Group	99,596,759	Acquisition of the entire issued and paid-up share capital of HTH, THH, APM, HMSB and BDSB for the above mentioned consideration to be satisfied by the issuance of 150,947,806 new HTVB Shares.
16.09.2002	1. HTVB 2. Kua Ah Tee, Lim Chong Juan and Au Mow Kick (" Relevant Transferors ") 3. Kuah Ah Soo, Kuak Kim Hong, Yap Cheng Tong, Leong Yuet May, Ling Lee Ju, Ling Swee Ing, Low Chin Joo, Soo Beng Chin, Yeoh Ai Ling, Khoo Ah Ngi and Khor Get Kee (" Affected Parties ")	Further Supplementary Agreement for consolidation and reconstruction of HTVB Group	N/A	Agreement to reflect the shareholding position of the parties vis-à-vis the share swap pursuant to the Agreement and Supplementary Agreement for consolidation and reconstruction of HTVB Group dated 24.01.2000 and 02.09.2002 respectively (" the Said Agreements "), subsequent to the sale and transfer of the shares in HTH, THH and BDSB, ie. that the Affected Parties shall no longer be parties to the Said Agreements having disposed of their shares and the number of consideration shares for the Relevant Transferors pursuant to the Said Agreements shall now be varied, having acquired further shares from the Affected Parties.
12.01.2003	1. HTVB 2. the various vendors of (i) HTH (ii) THH (iii) APM (iv) HMSB (v) BDSB	2 nd Further Supplementary Agreement for consolidation and reconstruction of HTVB Group	N/A	Variation to certain terms of the original Agreement for consolidation and reconstruction of HTVB Group dated 24.01.2000 and Supplemental Agreement for consolidation and reconstruction of HTVB Group dated 02.09. 2002

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11. STATUTORY AND GENERAL INFORMATION..... cont'd

Date of agreement	Parties to agreement	Nature of agreement	Consideration RM	Terms of agreement
Letter dated 14.01.2003	1. HTVB 2. United Coconut Fibre Products Sdn Bhd	Acquisition of property	21,100,000	Variation to the number of new HTVB Shares to be issued to United Coconut Fibre Products Sdn Bhd for the acquisition of property known as Lot 6085, District of Klang, subsequent to the original Agreement dated 22.11.2002 for the above mentioned consideration now to be satisfied by the issuance of 28,396,839 new HTVB Shares.
Letter dated 14.01.2003	1. HTVB 2. KHL Sdn Bhd	Acquisition of property	22,000,000	Variation to the number of new HTVB Shares to be issued to United Coconut Fibre Products Sdn Bhd for the acquisition of property known as Lot 6089, District of Klang, subsequent to the original Agreement dated 22.11.2002 for the above mentioned consideration now to be satisfied by the issuance of 29,608,079 new HTVB Shares.
05.05.2003	1. HTVB 2. United Coconut Fibre Products Sdn Bhd	Supplemental Agreement for the acquisition of property	N/A	Variation to a term of the original Agreement dated 22.11.2002 wherein HTVB as the purchaser agrees to accept the transfer of the property known as Lot 6085, District of Klang in its favor subject to the existing charge on the said property.
05.05.2003	1. HTVB 2. KHL Sdn Bhd	Supplemental Agreement for the acquisition of property	N/A	Variation to a term of the original Agreement dated 22.11.2002 wherein HTVB as the purchaser agrees to accept the transfer of the property known as Lot 6088, District of Klang in its favor subject to the existing charge on the said property.
24.06.2003	1. HTP 2. Toyogo (Malaysia) Sdn Bhd	Disposal of property	1,650,000	Disposal of property known as Lot 215, Mukim of Senai – Kulai, District of Johor Bahru for cash.
18.07.2003	1. HTVB 2. AmMerchant Bank 3. AmSecurities Sdn Bhd 4. PM Securities Sdn Bhd 5. JF Apex Securities Berhad 6. MIDF SISMA Securities Sdn Bhd 7. M&A Securities Sdn Bhd 8. Hwang DBS Securities Berhad	Underwriting Agreement for the underwriting of 10,000,000 Public Issue Shares in HTVB	165,000	Underwriting Agreement dated 18.07.2003 between HTVB, AmMerchant Bank, AmSecurities Sdn Bhd, PM Securities Sdn Bhd, JF Apex Securities Berhad, MIDF SISMA Securities Sdn Bhd, M&A Securities Sdn Bhd and Hwang-DBS Securities Berhad for the underwriting of Shares in HTVB pursuant to the IPO.

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11. STATUTORY AND GENERAL INFORMATION..... cont'd**11.8 Material Litigation**

Save as disclosed below, neither HTVB nor any of its subsidiary companies are engaged in any material litigation or arbitration, either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial position or the business of the Company or any of its subsidiary companies.

Subsidiary	Suit No.	Parties	Subject Matter	Amount Claimed (RM)	Status
HTH	Kuala Lumpur High Court, Summons No. D8-22-3218-99	HTH (as plaintiff) and Sin Ki Pilling & Engineering Sdn Bhd & 2 ors (as defendants)	Claim for recovery of debt	626,903.30 plus interest	Proceeded with bankruptcy proceedings against the guarantors. HTH's solicitors are currently in the process of filing the Creditor's Petitions in relation to the 1 st Guarantor and have received payment from the 2 nd Guarantor.
HTH	Shah Alam High Court Nos. 29-3033-2001, 29-3034-2001, 29-3035-2001	HTH (as petitioner) and Han Ban Cheng, Hew Kim Yeoh and Yap Wai Kwan (as respondents)	Bankruptcy proceedings against judgment debtors	175,134.37 plus interest	Proceeded with bankruptcy proceedings against the guarantors. HTH's solicitors are currently in the process of applying for Substituted Service in relation to Han Ban Cheng's Bankruptcy Notice and are awaiting the extraction of the approved Bankruptcy Order for Hew Kim Yeah and Yap Wai Kwan as filed on 01.07.2003.
HTH	Shah Alam High Court No. 29-4893-2002 and 29-4894-2002	HTH (as petitioner) and Lee Tee Kiat and Sim Ai Leng (as respondents)	Bankruptcy proceedings against judgment debtors	198,852.70 plus interest	Proceeded with bankruptcy proceedings against the respondents as guarantors. The Courts had granted Order in Terms for the extension of the Bankruptcy Notice on 30.06.2003. HTH's solicitors are currently in the process of applying for Substituted Service for the same.
HTH	Kuala Lumpur High Court No. D4(8)-22-2053-00	HTH (as plaintiff) and See Hup Engineering Sdn Bhd & FW Industri Bhd (as defendants)	Claim for goods sold and delivered	264,426.98 plus interest	Judgment obtained on 14.01.2002 but the Defendants have filed an appeal which was struck out on 12.06.2002. The lawyers handling this matter have issued a notice pursuant to section 218 of the Companies Act, 1965 on 26.06.2002 and were instructed on 14.07.2003 to proceed with the winding up proceedings on FW Industri Bhd.

11. STATUTORY AND GENERAL INFORMATION..... cont'd

Subsidiary	Suit No.	Parties	Subject Matter	Amount Claimed (RM)	Status
HMSB	Shah Alam Session Court No. 4-52-2096-01	HMSB (as plaintiff) and Jutakinz Sdn Bhd and 2 others (as defendants)	Claim for recovery of debt	107,418.46 plus interest	Judgment against the 1 st and 2 nd Defendants was obtained on 3.1.02. Awaiting the Courts to fix the next mention date for the application for substituted service of summons on the 3 rd Defendant. However, the case is pending settlement.
THH	Butterworth Sessions Court(2) Summons No.52-19-2000	THH (as plaintiff) & Kang Yap (K) Sdn Bhd (as defendants)	Claim for recovery of debt	166,117.36 plus interest	Judgment obtained on 18.01.2001 against the Defendant. As the Defendant had not made any payments, THH's solicitors are currently proceeding with the winding-up action in the Alor Setar High Court.
HTSM	Shah Alam High Court Suit No. 22-334-2003	HTSM claiming against Dostrend Sdn Bhd	Claim for recovery of debt	322,169.53	Awaiting extraction of the sealed judgment from the Court as filed on 02.07.2003.
HTSM	Kuala Lumpur Session Court Suit No. 6-52-3872-2003	HTSM claiming against Pembinaan Chan & Chua Sdn Bhd	Claim for recovery of debt	232,706.13	The matter has been fixed for hearing on 29.07.2003.
HTH	N/A	HTH claiming against Wing Fatt Engineering Construction Sdn Bhd	Claim for recovery of debt	200,592.22	Letter of Demand was issued 18.03.2003 for the recovery of the said debt.
HTH	N/A	HTH claiming against Pertama Engineering Trading Sdn Bhd	Claim for recovery of debt	176,859.86	Letter of Demand was issued 31.03.2003 for the recovery of the said debt.

The Directors are of the opinion that there are sufficient grounds to pursue the above mentioned cases. On grounds of prudence, the above amounts have been fully provided for in HTVB Group's financial statements where necessary.

11.9 Consents

- (i) The written consents of the Adviser, Managing Underwriter and Placement Agent, Co-Placement Agent, Underwriters, Solicitors, Principal Bankers, Company Secretary, Registrar and Issuing House to the inclusion in this Prospectus of their names in the form and context in which their names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report, and their letters relating to the Profit Estimate and Forecast for the financial years ending 31 July 2003 and 2004 and Proforma Consolidated Balance Sheets as at 31 January 2003 in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
- (iii) The written consent of the Valuer to the inclusion in this Prospectus of their name and letters relating to the value of the properties owned by the HTVB Group and in the form and context in which they appear has been given before the issue of this Prospectus and have not been subsequently withdrawn.

11. STATUTORY AND GENERAL INFORMATION..... cont'd**11.10 Documents for Inspection**

Copies of the following documents may be inspected at the registered office of the Company during office hours for a period of twelve(12) months from the date of this Prospectus:-

- (i) Memorandum and Articles of Association of HTVB and its subsidiary companies;
- (ii) The Directors' Report and Accountants' Report as included herein;
- (iii) The Reporting Accountants' Letters relating to the Profit Estimate and Forecast for the financial years ending 31 July 2003 and 2004 and Proforma Consolidated Balance Sheets as at 31 January 2003 as included herein;
- (iv) The material agreements and material contracts referred to in sections 11.6 and 11.7 of this Prospectus respectively;
- (v) The writs or relevant cause papers referred to in section 11.8 of this Prospectus;
- (vi) The letters of consent referred to in section 11.9 of this Prospectus;
- (vii) Audited accounts of HTVB for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (viii) Audited accounts of HTH for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (ix) Audited accounts of HTP for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (x) Audited accounts of HTSM for the past five(5) financial years ended 31 July 2002 and six(6)-month period ended 31 January 2003;
- (xi) Audited accounts of HT Steel for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (xii) Audited accounts of HT Holdings for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (xiii) Audited accounts of THH for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (xiv) Audited accounts of APM for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (xv) Audited accounts of HMSB for the past five(5) financial years ended 31 July 2002 and six(6)-month period ended 31 January 2003;
- (xvi) Audited accounts of HISB for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003;
- (xvii) Audited accounts of BDSB for the past five(5) financial years ended 31 July 2002 and the six(6)-month period ended 31 January 2003; and
- (xviii) Valuation Reports and letters from Khong & Jaafar Sdn Bhd referred to in Section 10 of this Prospectus.

11. STATUTORY AND GENERAL INFORMATION..... cont'd

11.11 Responsibility

- (i) AmMerchant Bank acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the IPO, and is satisfied that the profit estimate and forecast for the financial years ending 31 July 2003 and 2004 (*for which the Directors of HTVB are fully responsible*) prepared for inclusion in the Prospectus have been stated by the Directors of HTVB after due and careful inquiry and have been duly reviewed by the Reporting Accountants.
- (ii) This Prospectus has been seen and approved by the Directors and Promoters of HTVB and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading.

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