

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM

6.1 Promoters and Substantial Shareholders

The Promoters and Substantial Shareholders of Naim are Datuk Hasmi Bin Hasnan, Datuk Abdul Hamed Sepawi, Lembah, Island Harvests, Lambaian, Tapak, HAM and HWS. William Wei How Sieng is an indirect Substantial Shareholder of Naim.

6.1.1 Profile of Promoters and Substantial Shareholders

Profiles of Datuk Hasmi Bin Hasnan, Datuk Abdul Hamed Sepawi and William Wei How Sieng are set out in Section 6.2.1 of this Prospectus.

Brief information on Lembah, Island Harvests, Lambaian, Tapak, HAM and HWS are set out below :-

(i) Brief information on Lembah

Lembah was incorporated as a private limited company in Malaysia on 20 October 1994 under the Act. The principal activity of Lembah is investment holdings.

The Directors of Lembah and their shareholding in Lembah are set out below :-

Directors	Nationality	Shareholding			
		← Direct →		← Indirect →	
		No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	Malaysian	-	-	-	-
Datuk Abdul Hamed Sepawi	Malaysian	298,499	99.50	-	-
Dato' Haji Mohamad Asfia	Malaysian				
Bin Awg Nasar		1,500	0.50		
Mountbatten Bin Montahar	Malaysian	-	-	-	-
Yee Siew Peng	Malaysian	-	-	-	-
		<u>299,999</u>	<u>100.00</u>		

The Substantial Shareholders of Lembah and their shareholding in Lembah are set out below:-

Substantial Shareholders	Shareholding			
	← Direct →		← Indirect →	
	No. of Shares	%	No. of Shares	%
Datuk Abdul Hamed Sepawi	<u>298,499</u>	<u>99.50</u>	-	-

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)
(ii) Brief information on Island Harvests

Island Harvests was incorporated as a private limited company in Malaysia on 13 April 1987 under the Act. The principal activity of Island Harvests is investment holding.

The Directors of Island Harvests and their shareholding in Island Harvests are set out below :-

Directors	Nationality	Shareholding			
		← Direct →		← Indirect →	
		No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	Malaysian	99,999	99.99	-	-
Datin Linda Ann Grant	British	-	-	-	-
		<u>99,999</u>	<u>99.99</u>		

The Substantial Shareholder of Island Harvests and his shareholding in Island Harvests are set out below :-

Substantial Shareholder	Shareholding			
	← Direct →		← Indirect →	
	No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	<u>99,999</u>	<u>99.99</u>	-	-

(iii) Brief information on Lambaian

Lambaian was incorporated as a private limited company in Malaysia on 4 March 1992 under the Act. The principal activity of Lambaian is investment holding.

The Directors of Lambaian and their shareholding in Lambaian are set out below :-

Directors	Nationality	Shareholding			
		← Direct →		← Indirect →	
		No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	Malaysian	9,998	99.98	-	-
Abang Hasni Bin Abang Hasnan	Malaysian	2	0.02		
		<u>10,000</u>	<u>100.00</u>		

The Substantial Shareholder of Lambaian and his shareholding in Lambaian are set out below:-

Substantial Shareholder	Shareholding			
	← Direct →		← Indirect →	
	No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	<u>9,998</u>	<u>99.98</u>	-	-

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

(iv) Brief information on Tapak

Tapak was incorporated as a private limited company in Malaysia on 24 October 1994 under the Act. The principal activity of Tapak is investment holding.

The Directors of Tapak and their shareholding in Tapak are set out below :-

Directors	Nationality	Shareholding			
		← Direct →		← Indirect →	
		No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	Malaysian	-	-	-	-
Datuk Abdul Hamed Sepawi	Malaysian	299,999	99.99	-	-
Yee Siew Peng	Malaysian	1	0.01	-	-
		<u>300,000</u>	<u>100.00</u>		

The Substantial Shareholder of Tapak and his shareholding in Tapak are set out below :-

Substantial Shareholders	Shareholding			
	← Direct →		← Indirect →	
	No. of Shares	%	No. of Shares	%
Datuk Abdul Hamed Sepawi	<u>299,999</u>	<u>99.99</u>	-	-

(v) Brief information on HAM

HAM was incorporated as a private limited company in Malaysia on 3 June 1992 under the Act. The principal activity of HAM is investment holdings.

The Directors of HAM and their shareholding in HAM are set out below :-

Directors	Nationality	Shareholding			
		← Direct →		← Indirect →	
		No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	Malaysian	10,199	91.89	-	-
William Wei How Sieng	Malaysian	1	0.01	-	-
Lim Nai Im	Malaysian	150	1.35	-	-
		<u>10,350</u>	<u>93.25</u>		

The Substantial Shareholder of HAM and his shareholding in HAM are set out below :-

Substantial Shareholder	Shareholding			
	← Direct →		← Indirect →	
	No. of Shares	%	No. of Shares	%
Datuk Hasmi Bin Hasnan	10,199	91.89	-	-

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

(vi) Brief information on HWS

HWS was incorporated as a private limited company in Malaysia on 5 May 1992 under the Act as Hasmi & Associates Project Management Sdn Bhd. Subsequently, on 17 June 1996, it assumed its present name. The principal activity of HWS is investment holding.

The Directors of HWS and their shareholdings in HWS are set out below :-

Directors	Nationality	Shareholding			
		Direct		Indirect	
		No. of Shares	%	No. of Shares	%
William Wei How Sieng	Malaysian	71,200	89	-	-
Kueh Hoi Chuang	Malaysian	4,000	5	-	-
Teo Hua Yu @ Teo Ho Ann	Malaysian	4,000	5	-	-

The Substantial Shareholders of HWS and their shareholdings in HWS are set out below :-

Substantial Shareholders	Shareholding			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
William Wei How Sieng	71,200	89	-	-
Teo Hua Yu	4,000	5	-	-
Kueh Hoi Chuang	4,000	5	-	-
	<u>79,200</u>	<u>99</u>		

6.1.2 *Promoters' Shareholding in Naim*

The Promoters of Naim and their shareholding in Naim before and after the IPO are set out below :-

Promoters	Nationality/ Place of Incorporation	Shareholding Before IPO				Shareholding After IPO *			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Datuk Abdul Hamed Sepawi	Malaysian	20,331,900	9.99	60,995,700 ^a	29.98	18,881,900	7.55	55,595,700 ^a	22.24
Datuk Hasmi Bin Hasnan	Malaysian	30,497,850	14.99	81,327,600 ^b	39.98	28,047,850	11.22	74,127,600 ^b	29.65
William Wei How Sieng	Malaysian	-	-	10,165,950 ^c	5.00	300,000	0.12	9,265,950 ^c	3.71
Lembah	Malaysia	40,663,800	19.99	-	-	37,063,800	14.83	-	-
Island Harvests	Malaysia	40,663,800	19.99	-	-	37,063,800	14.83	-	-
Lambaian	Malaysia	30,497,850	14.99	-	-	27,797,850	11.12	-	-
Tapak	Malaysia	20,331,900	9.99	-	-	18,531,900	7.42	-	-
HWS	Malaysia	10,165,950	5.00	-	-	9,265,950	3.71	-	-
HAM	Malaysia	10,165,950	5.00	-	-	9,265,950	3.71	-	-
Total		<u>203,319,000</u>	<u>99.94</u>			<u>186,219,000</u>	<u>74.51</u>		

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Notes:-

- a deemed interested by virtue of his Substantial Shareholding in Lembah and Tapak
 b deemed interested by virtue of his Substantial Shareholding in Island Harvests, Lambaian and HAM
 c deemed interested by virtue of his Substantial Shareholding in HWS
 * assuming the directors fully subscribe for their full allocations under the pink form allocations

6.1.3 Directorships and Substantial Shareholdings of Promoters/ Substantial Shareholders in Other Public Companies for the Past Two (2) years preceding the Date of this Prospectus

Save as disclosed below, the other Promoters and Substantial Shareholders have no directorships and Substantial Shareholding in other public company for the past two (2) years preceding the date of this Prospectus :-

Name of Promoter	Name of Company	Year appointed	Shareholdings as at 30 June 2003				Principal Activities
			← Direct →		← Indirect →		
			No. of Shares	% @	No. of Shares	% @	
Datuk Abdul Hamed Sepawi	Ta Ann Holdings Berhad	1999	17,809,577	10.59	49,591,333 ^a	29.45	*

Notes :

- a Deemed interested by virtue of his Substantial Shareholding in Mountex Sdn Bhd and Woodhead Sdn Bhd
 * Ta Ann Holdings Berhad and its subsidiaries are involved in timber logging, reforestation project, manufacturing and sales of plywood, sawn timbers and logs.

6.1.4 Changes in Promoters' and Substantial Shareholders' Shareholding in the Company for the past three (3) years preceding the Date of this Prospectus

Save as set out below, there were no other changes in Promoters' and Substantial Shareholders' shareholding in the Company for the past three (3) years preceding the date of this Prospectus.

Promoters/ Substantial Shareholders	Date	No. of Share Acquired/ (Disposed)	Shareholding as at date of transaction			
			← Direct →		← Indirect →	
			No. of Shares	% @	No. of Shares	% @
Cheng Ah Teck @ Cheng Yik Lai	05.07.2002	1	1	50.00	-	-
	17.08.2002	42,999	43,000	40.57	-	-
Lau Hui Kwong	05.07.2002	1	1	50.00	-	-
	17.08.2002	999	1,000	0.94	-	-
Lee Siaw Wai	01.08.2002	1	1	33.33	-	-
	17.08.2002	9,999	10,000	9.43	-	-
Datuk Abdul Hamed Sepawi	25.07.2003	20,331,900	20,331,900	9.99	60,995,700 ^a	29.98
Datuk Hasmi Bin Hasnan	25.07.2003	30,497,850	30,497,850	14.99	81,327,600 ^b	39.98
Lembah	25.07.2003	40,663,800	40,663,800	19.99	-	-
Island Harvests	25.07.2003	40,663,800	40,663,800	19.99	-	-
Lambaian	25.07.2003	30,497,850	30,497,850	14.99	-	-
Tapak	25.07.2003	20,331,900	20,331,900	9.99	-	-
HWS	25.07.2003	10,165,950	10,165,950	5.00	-	-
HAM	25.07.2003	10,165,950	10,165,950	5.00	-	-
William Wei How Sieng	25.07.2003	-	-	-	10,165,950 ^c	5.00

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Notes:-

- [ⓐ] calculated based in the total issued and paid-up share capital as at date of transaction
- ^a deemed interested by virtue of his Substantial Shareholding in Lembah and Tapak
- ^b deemed interested by virtue of his Substantial Shareholding in Island Harvests, Lambaian and HAM
- ^c deemed interested by virtue of his Substantial Shareholding in HWS

6.2 Board of Directors

6.2.1 Profile of Directors

Datuk Abdul Hamed Sepawi, aged 54, was appointed as Chairman of Naim on 25 July 2003. He received his early education at St Columba's School, Miri and Malay College, Kuala Kangsar. He graduated with Bachelor of Science degree from University of Malaya in 1971 and pursued his undergraduate studies in forestry at the Australia National University from 1974 to 1975 and later obtained a Masters Degree in Forest Products from Oregon State University, USA.

He first started his civil and construction job about thirty (30) years ago and has been actively involved in the housing and construction industries for more than twenty-five (25) years. Since then he has invested and was involved in companies doing off-shore engineering, civil works, construction and property development. He is also actively involved in the timber and plantation industries.

He was a member of the National Economic Consultative Council II and was awarded the title of Panglima Gemilang Bintang Kenyalang on 11 September 1999. He sits on the board of the Sarawak Timber Industry Development Corporation, a state statutory body in Sarawak. He is also the Executive Chairman of Ta Ann Holding Berhad, a company listed on the Main Board of the KLSE.

Datuk Hasmi Bin Hasnan, aged 50, is the founder of NCSB and was appointed Managing Director of Naim on 25 July 2003. He graduated with a Bachelor of Science degree in Estate Management from the University of South Bank, London, United Kingdom in 1978. He is a Member of Malaysia Institution of Surveyors, Senior Certified Valuer with International Real Estate Institute, USA and a Member of FIABCI (a Paris-based worldwide network for professionals involved with the property industry). He was awarded the title of Panglima Gemilang Bintang Kenyalang on 9 September 2000.

He began his career in 1979 as a valuer in the Land and Survey Department of Sarawak. Since 1982, he has been involved in a wide range of businesses, which includes valuation, project management, property development and management, construction, timber, manufacturing, trading and publishing. In June 1993 he became the Managing Director of NCSB and has been the main driving force behind the company's growth and expansion.

Ir. Suyanto Bin Osman, aged 45, was appointed Executive Director of Naim on 25 July 2003 and currently oversees the overall operations of the Group. He holds a Bachelor of Science in Civil Engineering from the University of Manchester Institute of Science & Technology, United Kingdom. He is a registered Professional Engineer with Board of Engineers, Malaysia and also a member of the Institute of Engineer, Malaysia and Project Management Institute (PMI).

He started his career as an Engineer with Public Works Department from 1981 to 1987. In 1988, he joined Dewan Bandaraya Kuching Utara (DBKU) Malaysia as Deputy Director where he was responsible for the overall control of the planning and development of Kuching City, Sarawak. He later joined HAPM Consultant in 1995 as Executive Director where he was the Project Director of various mega projects that include the 77 Storey Headquarters Building of Telekom Malaysia (RM700 million), the Bakun Resettlement Scheme (RM300 million), University Industry Selangor (RM500 million), Multimedia University, Cyberjaya (RM350 million) and University Malaysia Sarawak (RM1 billion). He joined NCSB in April 2003.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

William Wei How Sieng, aged 52, was appointed Executive Director of Naim on 25 July 2003 and is responsible for business development and special projects. After obtaining a Diploma in Education and a Diploma in Business Studies in 1979 and 1983 respectively, he pursued further in 1990 to obtain a Bachelor degree in Business Management from the University of Melbourne. In 1999 he obtained a Masters of Business Administration from St Clement's University, United Kingdom majoring in Project Management in Construction. He is a Malaysian Certified Company Secretary and is also a Member of the Malaysia Association of the Institute of Chartered Secretaries and Administrators ("ICSA") and Malaysian Association of Company Secretaries (MACS). Recently, he was elected as a Sarawak Representative of the MACS. He is also a senior Councillor serving Dewan Bandaraya Kuching Selatan and was elected as Chairman of City Hall Traffic and Works Standing Committee in 1998.

He began his teaching career in 1972 as a Headmaster in State Education Department. From 1977 onwards he has ventured into a wide range of businesses that includes newspaper publication, management, property development, property management, construction, manufacturing and trading. With almost twenty-two (22) years experience in the property development and construction industry, his expertise and efficient management have contributed to the Group's timely delivery of construction projects as well as the success of the Group since incorporation.

Kueh Hoi Chuang, aged 47, was appointed the Executive Director of Naim on 25 July 2003. In 1983 he graduated from the University of Guelph, Canada with a Bachelor of Arts degree. He is a member of the Alliance of Approved Company Secretaries.

Upon his graduation, he joined Custodev Sdn Bhd and was involved in property management, property development and construction. He joined NCSB in June 1993 and spearheads the development of Bandar Baru Permyjaya new township in Miri.

Abang Hasni Bin Abang Hasnan, aged 52, was appointed Executive Director of Naim on 25 July 2003. He is in-charge of the Quality Assurance/ Quality Control ("QA/QC") of the Group's projects. He received his early education in Government Secondary School, Kanowit and later pursued studies in carpentry and joinery and obtained a Certificate from City & Guilds of London Institute. In 1972 he attended a technical course in wood processing and Mechanical and Engineering Equipment at British Columbia Institute of Technology, Canada.

From 1967 to 1983 he worked as an Instructor to the Forest Department, Kuching. From 1983 to 1988 he joined Equatorial Timber Moulding Sdn Bhd as Assistant Factory Manager. Thereafter he continued to be involved in timber related business when he joined Gagasan Sdn Bhd as Production and Research & Development Manager. He joined NCSB in January 1997 and was gradually promoted to Executive Director overseeing the business development and QA/QC projects of the Group.

YB Tuan Haji Hamden Bin Haji Ahmad, aged 54, was appointed Independent Non-Executive Director on 25 July 2003. He is an Chartered Accountant by profession and obtained his membership of Association of Chartered Certified Accountant (ACCA) from the London School of Accountancy, United Kingdom in 1979. He is a Fellow member of ACCA.

He started his career as a Chief Accountant attached to Sarawak Land Development Board, Sarawak from 1978 to 1982. He later set up his own accounting firm, Hamden Kiu dan Rakan Rakan in 1983. He is currently an elected Member of Dewan Undangan Negeri and holds directorship in several private limited companies.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Ir. Abang Jemat Abang Bujang, aged 50, was appointed Independent Non-Executive Director on 25 July 2003. He holds a Bachelor of Engineering (Electrical) from Newcastle University, New South Wales, Australia. He is a registered Professional Engineer with Board of Engineers, Malaysia and also a member of the Institute of Engineer, Malaysia. He was awarded the Pingat Perkhidmatan Bakti (PPB) in 1997.

He joined Telekom Department Sarawak as a Telecommunication Engineer from 1979 to 1986 and assumed the post of Director in 1987 to 1990. He was the General Manager of Telekom Malaysia from 1995 to 1999. He joined TM Cellular Sdn Bhd as Chief Executive Officer from 1999 to 2000 and is currently the Chief Executive Officer of Sacofa Sdn Bhd.

Dr. Sharifuddin Bin Abdul Wahab, aged 47, was appointed Independent Non-Executive Director on 25 July 2003. In 1981, he graduated with a Doctor of Veterinary Medicine degree from the University of Agriculture, Faisalabad, Pakistan. He then pursued his postgraduate studies and obtained his Masters Degree in Science from Universiti Pertanian Malaysia in 1983. He also holds a certificate in RIA techniques from Cornell University, United States of America.

He began his career in the education field as a lecturer in Universiti Pertanian Malaysia in 1982 and was active in various research and development activities. He was awarded research grants from the International Atomic Energy Agency (IAEA) Vienna, Commonwealth Scientific and Industrial Research Organisation (CSIRO) Australia and later appointed as expert for Africa and South East Asia by the IAEA. In 1989, he joined Schmidt Scientific Sdn Bhd and successfully restructured the Biomedical business in Malaysia. He was appointed the Executive Director of Schmidt Vietnam Co Ltd from 1995- 1998. He was promoted to the position of Regional Managing Director in 1999 and is currently the Chief Executive Officer of Schmidt BioMedTech Asia Ltd, a multinational company with presence in over ten countries in Asia. He also holds directorships in several private limited companies.

The Executive Directors of Naim Group are involved full time in the management of Naim Group and, save as disclosed in Section 10.1 and 10.2, they are not involved in the management of any other corporations outside the Group.

6.2.2 Directors' Shareholding in Naim

The Directors' shareholdings in the Company before and after the IPO are as follows:-

Directors	Designation	Shareholding Before IPO				Shareholding After IPO *			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Datuk Abdul Hamed Sepawi	Chairman	20,331,900	9.99	60,995,700 ^a	29.98	18,881,900	7.55	55,595,700 ^a	22.24
Datuk Hasmi Bin Hasnan	Managing Director	30,497,850	14.99	81,327,600 ^b	39.98	28,047,850	11.22	74,127,600 ^b	29.65
Ir. Suyanto Bin Osman	Executive Director	-	-	-	-	250,000	0.10	-	-
William Wei How Sieng	Executive Director	-	-	10,165,950 ^c	5.00	300,000	0.12	9,265,950 ^c	3.71
Kueh Hoi Chuang	Executive Director	-	-	-	-	300,000	0.12	-	-
Abang Hasni Bin Abang Hasnan	Executive Director	-	-	-	-	250,000	0.10	-	-

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Directors	Designation	Shareholding Before IPO				Shareholding After IPO *			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
YB Tuan Haji Hamden Bin Haji Ahmad	Independent Non-Executive Director	-	-	-	-	100,000	0.04	-	-
Ir. Abang Jemat Bin Abang Bujang	Independent Non-Executive Director	-	-	-	-	100,000	0.04	-	-
Dr. Sharifuddin Bin Abdul Wahab	Independent Non-Executive Director	-	-	-	-	100,000	0.04	-	-

Notes:-

a deemed interested by virtue of his Substantial Shareholding in Lembah and Tapak

b deemed interested by virtue of his Substantial Shareholding in Island Harvests, Lambatan and HAM

c deemed interested by virtue of his Substantial Shareholding in HWS

* assuming the directors fully subscribe for their full allocations under the pink form allocations

6.2.3 Directorships and Substantial Shareholdings of Directors in Other Public Companies for the Past Two (2) years preceding the Date of this Prospectus

Save for Datuk Abdul Hamed Sepawi's directorship and Substantial Shareholding in Ta Ann Holdings Berhad as disclosed in Section 6.1.3 of this Prospectus, the other Directors have no directorships and Substantial Shareholding in other public company for the past two (2) years preceding the date of this prospectus.

6.2.4 Changes in Directors' Shareholding in the Company for the past three (3) years preceding the Date of this Prospectus

Save as disclosed in Section 6.1.4 of this Prospectus, there were no changes in the Directors' shareholding in the Company for the past three (3) years preceding the date of this Prospectus.

6.2.5 Directors' Remuneration and Benefits

For the financial year ended 31 December 2002, a total of RM1,810,209 was paid to the Directors of Naim for services rendered to the Group. For the financial year ending 31 December 2003, the amount payable is estimated to be approximately RM3,500,000.

6.3 Management Team

The management of Naim Group is spearheaded by its Managing Director, Datuk Hasmi Bin Hasnan and comprises other members of the Board of Directors, namely Ir. Suyanto Bin Osman, William Wei How Sieng, Kueh Hoi Chuang, Abang Hasni Bin Abang Hasnan and a team of dedicated and experienced professionals. Profiles of the Board of Directors are set out in Section 6.2.1 of this Prospectus. A brief profiles of the key individuals comprising the management team are set out in Section 6.3.1 of this Prospectus.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

6.3.1 Profile of Management Team

Kho Teck Hock, aged 47, is the Financial Controller and Company Secretary of NCSB. He holds a Bachelor of Commerce degree majoring in Accountancy from the University of Otago, New Zealand. He is a registered Associated Chartered Accountant with the New Zealand Institute of Chartered Accountants and is a member of the Malaysian Institute of Accountants. His working experience of more than 21 years includes holding the position of Accountant and Company Secretary in Sarawak Motor Industries Berhad and Advance Finance Berhad.

He joined NCSB in February 1997 as Accounts Manager and was later promoted to head the Finance Department. He is responsible for the overall financial operations, financial planning and accounting as well as the company's secretarial functions. He advises the Board of Directors on the optimal management of cashflow, credit instrument and investment options.

Leong Chin Chiew aged 41, is the Head of Construction of NCSB and is currently in charge of all construction projects, including project management, project planning and controlling, site management, tendering and project execution. He holds a Bachelor of Applied Science degree majoring in Quantity Surveying from the Curtin University of Technology, Western Australia (1988). He is a registered Quantity Surveyor with the Board of Quantity Surveyors, Malaysia and also a Member of Institute of Surveyors, Malaysia.

He joined Contract Services Consultants, a Quantity Surveying firm as Quantity Surveyor from 1988 to 1990. In 1990 he moved to Shinsung Corporation (Construction), a Korean construction firm, as Project Quantity Surveyor. Thereafter, he joined NCSB in March 1995. During the past fifteen (15) years, he has gained extensive experience in the construction industry and was involved in many projects in Sarawak.

Teo Hua Yu, aged 46, is the NCSB's General Manager of Engineering division. He completed his early education in Government Secondary School, Bintulu. From 1978 to 1984 he worked in TMB Sdn Bhd dealing with heavy equipment and during the same time, he obtained a Certificate for Caterpillar Heavy Equipment Mechanic. From 1984 to 1986 he joined Shapadu Offshore Sdn Bhd and Shanglian Timber Sdn Bhd and was involved in the repair and maintenance of heavy machineries. In 1986 he joined Custodev Sdn Bhd as Mechanical and Electrical Supervisor and was later promoted to Assistant General Manager (Camp Management) in 1992 where he was involved in property management of the camp for accommodating expatriates' families and camp renovation works. In October 1997, he joined NCSB and is responsible for the earthwork activities and the repair and maintenance of the Company's plant and machineries.

Ir Chong Boon Kuet, aged 47, is the Project Manager for our Kuching operations. He graduated from the University of New Brunswick, Canada with a Bachelor of Science degree in Civil Engineering in 1981. He is a registered Professional Engineer with Board of Engineers, Malaysia and also a Corporate Member of the Institution of the Engineers, Malaysia.

Upon his graduation, he joined Jabatan Kerja Raya, Sarikei as an Assistant Executive Engineer. From 1983 to 1997 he was with Land Custody and Development Authority and had held positions as Civil Engineer, Resident Engineer, Head of Engineering Section, Technical Advisor, and Project Manager. He has accumulated vast in knowledge of the industry with his 19 years of involvement in construction and property management. He joined NCSB in September 1997 and is currently responsible for all Desa Ilmu projects, including project planning and tendering exercise, site management, the preparation of progress claims, project execution and sales.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Charles Arthur Bateman, aged 55, is the Senior General Manager, Land Administration of NCSB. He is an Associate of the Royal Institution of Chartered Surveyors, a member of the Institution of Surveyors Malaysia and also a registered Valuer and Estate Agent with the Board of Valuers Appraisers and Estate Agents of Malaysia. He was awarded the Pingat Perkhidmatan Bakti (PPB) in 1990, Pingat Perkhidmatan Cemerlang (PPC) in 2000 and bestowed the Pingat Setia in 1997.

He joined the Land and Survey Department in 1969 and retired on 31 December 2002. During his tenure of employment with Land and Survey Department, he had held various posts; he was the Land Officer in Miri in 1980 until 1981 when he was transferred to Sibu as Valuer Sibu Division. In 1984 he was transferred to Land & Survey Headquarters, Kuching and was put in charge of valuation matters for the State of Sarawak. In December 1989, he assumed the post of Superintendent Land & Survey Sri Aman Division and in 1992 was transferred to Miri as Superintendent Miri Division until 1998 where he was posted back to Kuching as Divisional Superintendent.

He joined NCSB in January 2003 and is overall in charge of the land administration matters of the Group. Currently, he is a Director in one private limited company.

Abdul Rahman Bin Abdul Rahim, aged 45, is the Business Development Manager of NCSB. He holds a Bachelor of Science in Business Administration from the United States International University, San Diego and obtained his Master of Science in Planning from University of Science, Penang in 1989.

He was attached to the Sarawak Housing and Development Commission for more than 20 years and held various positions including Project Manager, Human Resource Manager, Executive Officer and secretary to the Board. He was also appointed as Managing Director of Mutiara Perumahan Sdn Bhd, a wholly owned subsidiary of Sarawak Housing and Development Commission where he was involved in the development of low cost housing projects valued from RM3.2 million to RM31 million. He joined NCSB in January 2002 where his primary responsibilities are to explore new investment and business opportunities to support the Group's investment strategies and business direction.

Lau Hiang Chu, aged 44, is the Senior Sales and Marketing Manager. He completed his Higher School Certificate from Tanjong Lobang College, Miri in 1978. He obtained a Diploma in Marketing from the Institute of Commercial Management, UK in 1998 and Masters of Business Administration from Charles Sturt University, New South Wales in 2002.

His 22 years working experience include banking and administration in MBF Finance Berhad, Kewangan Utama Berhad and sales in Hilti (Malaysia) Sdn Bhd. In May 1996 he joined NCSB as Marketing Executive and was later promoted to Sales and Marketing Manager in 1997. He is responsible for all the sales and marketing activities of the Group.

Hii Doh Yiew, aged 36 is the Corporate Planner of NCSB. She graduated with a Bachelor of Commerce degree majoring in Accounting and Finance from the University of Otago, New Zealand in 1992. She is also registered as a Chartered Accountant with the Malaysian Institute of Accountants and a Chartered Accountant with the Institute of Chartered Accountants, New Zealand.

From 1994 to 1999, she worked with Hii & Lee, first as Audit Assistant and then promoted to Audit Supervisor. She joined NCSB in May 1999 and is currently in charge of, amongst others, project costing, Group financial planning and reporting and the preparation of the Group's budget.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Wong Ping Eng aged 30 is an Accountant. She obtained her Association of Chartered Certified Accountants (ACCA) in 1997 and is registered as a Chartered Accountant with the Malaysian Institute of Accountants.

She commenced her professional career in September 1997 and spent three (3) years in KPMG, an international accounting firm involved in the audit of several public listed companies. She joined NCSB as an Accountant in January 2001. She oversees the daily operations of the finance department in Miri.

Kembi ak Rigong, aged 36, is the Accountant of NCSB. He obtained his membership in Association of Chartered Certified Accountants (ACCA) in 1996 and is a member of the Malaysian Institute of Accountants. He was attached to a local public accounting firm as an Audit Senior for approximately six years before joining NCSB in April 2002 and is in charge of the Group's subsidiary accounting functions.

Faisal Abdullah Bin Ahmadi Julaihi, aged 28, is the Quantity Surveyor of NCSB. He holds a Diploma in Quantity Surveying. He started his career with KPK Quantity Surveyor Sdn Bhd in mid-1993 before joining Trans Resources Corporation Sdn Bhd as an Assistant Quantity Surveyor from 1995 to 1996. During the period 1996 to August 1999, he was employed by Nishimatsu Corporation Construction Sdn Bhd as Assistant Quantity Surveyor and was later promoted to Project Quantity Surveyor. He joined NCSB in March 2000 and is currently responsible to assist the Project Manager in supervising the progress and quality of projects to ensure compliance with project schedule, specifications and requirements.

Ajeng Jok, aged 40, is the Quantity Surveyor. He holds a Bachelor of Science in Housing, Building and Planning from Universiti Sains Malaysia. He worked for JDC Corporation (M) Sdn Bhd involved in the Shell Middle Distillate Synthesis' Project in Bintulu from 1990 to 1992. He moved on to Metropolis Development Services Sdn Bhd in 1992 as a Quantity Surveyor. In 1995 he was appointed Contracts Manager for Cardama Sdn Bhd before joining NCSB in June 1999. His responsibilities include project planning and controlling, the preparation of tenders and progress claims, project execution and monitoring of ongoing projects.

Diana Ugun, aged 26, is the Site Engineer. She holds a Bachelor degree in Civil Engineering from Universiti Teknologi Mara. After graduation, she joined NCSB in November 2002 and is involved in the grading and completion of the Sibul-Bintulu to Kemena road project.

Lee Ay Choo, aged 40 is the Administration and Human Resource Manager. She holds a LCCI Diploma in Private Secretaryship and a Professional Associate of Business Executives Advanced Diploma in Business Administration (UK). She obtained her Masters of Business Administration from Charles Sturt University, New South Wales in 2001. She is a member of the Malaysia Institute of Human Resource Management.

She has about 19 years of working experience in the secretarial and administrative field mainly in multinational firms such as Shell Malaysia and Komag USA (Malaysia) Sdn. She joined NCSB in year 2000 and her current responsibilities include the overall Group's administration and human resource management.

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

Yee Siew Peng, aged 44 is the joint Company Secretary of Naim. She completed her Association of Chartered Certified Accountants ("ACCA"), Level 2 in 1985 and is a licensed secretary. She started her career with a local audit firm. Over the past ten (10) years, she has gained extensive experience in accounting and company secretarial matters. She currently covers secretarial matters in the Naim Group.

Hasmiah Anthony Hasbi, aged 28 is the Legal Officer. She graduated with a Bachelor of Laws (Hons) from Middlesex University, United Kingdom. She is currently pursuing her Masters in Business Administration with the University Institute Technology Mara. She joined NCSB in October 1998 and is involved in the company secretarial matters and acts as legal officer to the Group.

The above-mentioned key management team is involved full time in the management of Naim Group and is not involved in the management of any other corporations outside the Group.

6.3.2 Management Team's Shareholding in Naim

Save for the pink form allocation as set out in Section 2.5.1 of this Prospectus, the key management team do not have any shareholding in Naim.

6.4 Audit Committee

Naim set up an Audit Committee on 28 July 2003 which comprises the following Board members:-

Name	Responsibility	Directorship
YB Tuan Haji Hamden Bin Haji Ahmad	Chairman	Independent Non-Executive Director
Datuk Hasmi Bin Hasnan	Member	Managing Director
Ir. Abang Jemat Bin Abang Bujang	Member	Independent Non-Executive Director

The functions of the Audit Committee include the review of audit plan and audit report with the Auditors, review of the scope of internal audit procedures, review of balance sheets and profit and loss accounts, review the appointment of auditors, to assist the Board in discharging its statutory duties and responsibilities relating to accounting and reporting practices of the companies within Naim Group and undertake such other responsibilities as may be agreed to by the Audit Committee and the Board.

The Audit Committee will also monitor all business transactions in the future to be entered into by Naim Group with parties that are related to the Promoters, Directors and Substantial Shareholders to ensure that such transactions are based on commercial terms and not on terms that are detrimental to Naim Group.

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT TEAM (cont'd)

6.5 Declarations from the Directors and Key Management Team

No Director, key management or person nominated to become a Director or key management is or was involved in the following events (whether in or outside Malaysia) :-

- (i) a petition under any bankruptcy laws filed against such person or any partnership in which he was or is a partner or any corporation of which he was or is an executive officer;
- (ii) a conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- (iii) the subject of any order, judgement 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.

6.6 Family Relationships

Save for Abang Hasni Bin Abang Hasnan and Hasmiah Anthony Hasbi who are the brother and niece of Datuk Hasmi Bin Hasnan respectively, there are no other family relationships among the other Promoters, Directors, Substantial Shareholders and key management team.

6.7 Existing or Proposed Service Contracts

None of the Directors of Naim have any existing or proposed service contracts with the Group which is not determined by notice without payment of compensation and no management agreements have been entered into or are proposed to be entered into by Naim.

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7. PROSPECT AND FUTURE PLANS

7.1 Prospects of Naim Group

The future prospects of the Group as a property developer and contractor are expected to be bright given that the government has taken numerous steps to spur the property and construction industry to ensure the economic growth of the country for the next few years. A substantial portion of the amount is expected to be injected into construction-related activities. The Board of Naim intends to participate in some of the projects to be implemented by the Government.

In addition to the favourable prospects of the property and construction sectors, the Directors of the Company are of the opinion that the following factors place the Group's future in good stead:-

Availability of land bank

The Group currently has approximately 3,029 acres of land bank located at Kuching, Kota Samarahan, Miri and Bintulu in the State of Sarawak to be developed over the next fifteen (15) years. With the availability of these sizeable land banks and coupled with the improving prospects of the Malaysian economy, the Group is well positioned to take advantage of any future property development projects to cater for the future demands.

The land bank of Naim Group of approximately 3,029 acres has all been approved for development by the relevant authorities.

Diversity of Business Activities

The Group's business activities are diversified in nature. The Group is actively involved in property and construction projects. Its activities are well complemented by its subsidiaries that are involved in manufacturing, trading of bricks, ready-mixed cement and trading of cement, steel bar and wire mesh.

The Board of Naim believes that the Group's diversified activities provide a platform for Naim Group to offer an integrated service to its customers. It creates synergy as it allows Naim Group to enhance its earnings by retaining most of the various operations in a construction project within the group rather than sub-contract work to others. With such integrated service, quality control and progress of the projects would also be more assured as raw materials and the schedule of works are within the control of Naim Group. Naim Group is also able to diversify its income stream by selling its building and construction materials to outside parties. The Group also intends to expand its property development and construction activities to other parts of Malaysia.

Established and strong operational and financial track record

With its strong operational and financial track record and coupled with its low gearing, the Group is expected to be considered favourably by the government when tendering or negotiating for projects. Its strong financial position also enables the Group to expand its activities confidently.

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7. PROSPECTS AND FUTURE PLANS (cont'd)

7.2 Future plans of the Group

Naim Group intends to establish itself as one of the major players in the property development and construction sector in the near future. The major property development projects to be undertaken by the Group within the next five (5) years are as follows :-

(i) Bandar Baru Permyjaya

Naim Group's development plan over the next five (5) years in Bandar Baru Permyjaya, Miri will consist of the following :-

- Permyjaya Technology Park
- Desa Indah II
- Desa Pujut I
- Desa Pujut II
- Desa Indah III
- Desa Indah IV
- Prima Villa; and
- Pusat Bandar

The above developments will contain approximately 3,070 units of various residential, commercial and industrial properties with estimated GDV exceeding RM467 million and are expected to be completed by the year 2008. Further details of the projects are set out in Section 5.4.2 and Section 9 of this Prospectus.

(ii) Desa Ilmu

Going forward, in view of Kota Samarahan being designated by the Sarawak Government as the regional center for educational, medical and biotechnology research, the Directors of Naim are confident that Kota Samarahan will be another growth area as the demand for houses and commercial centres will increase in tandem with the anticipated influx of students, workers and professionals.

The Group's future plans are to develop another eighteen (18) phases of projects containing approximately 2,650 units of various development with estimated GDV of approximately RM328 million.

Further details on the future development plan of Desa Ilmu are set out in Section 9.3 of this Prospectus.

(iii) Proposed New Township in Bintulu

Bintulu is designated as the industrial town of Sarawak. The MLNG 3 has just been completed in May 2003. As for the RM8 billion Bakun Hydro Electrical Dam, a RM1.78 billion civil works contract has been awarded in March 2003. Furthermore, a RM7.6 billion Aluminium Smelter Plant has been proposed on a 250 hectare site in Similajau, Bintulu and the construction is expected to begin by the end of 2003

As part of its future expansion, the Group has planned to develop a new township on its 1,000-acres land located at Kemena Land District near Bintulu. The new township is expected to contain approximately 6,400 mixed residential units and various amenities such as commercial centres, schools, parks and others.

7. PROSPECTS AND FUTURE PLANS (cont'd)

(iv) Construction

Apart from the on-going construction projects as set out in Section 9.5 of this Prospectus that will contribute positively to the Group's earnings for the next three (3) years, the Group is also actively bidding for approximately RM2 billion worth of projects to boost its earnings.

(v) Expansion of land bank

The Directors have earmarked approximately RM25 million from the proceeds from the Public Issue to be utilised for the acquisition of land bank at strategic locations in Malaysia with good potential for growth to expand its current property development and for property investment activities.

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