

## 10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT

## 10.1 Substantial Shareholders and Promoters

## 10.1.1 Substantial shareholders' and Promoters' shareholdings in the Company

Substantial shareholders' and Promoters' shareholdings in the Company, after the Public Issue, are as follows:

Substantial shareholders and Promoters	Nationality/country of incorporation	<-----After the Public Issue----->			
		<-----Direct----->		<-----Indirect----->	
		No. of Shares	%	No. of Shares	%
Ikatanbina	Malaysia	54,827,390	40.61	-	-
Ong Bee Kuan	Malaysian	26,440,890	19.59	-	-
Hashimah binti Ismail	Malaysian	-	-	*54,827,390	*40.61
Khadijah binti Abdul Khalid	Malaysian	-	-	*54,827,390	*40.61

**Note:**

\* Deemed interest via their substantial shareholdings of 50% each in Ikatanbina.

Substantial shareholder	Nationality	<-----After the Public Issue----->			
		<-----Direct----->		<-----Indirect----->	
		No. of Shares	%	No. of Shares	%
Zukarnine Shah bin Zainal Abidin	Malaysian	8,600,426	6.37	-	-

## 10.1.2 Profile

Details of the substantial shareholders are as follows:

**Zukarnine Shah bin Zainal Abidin**, aged 37, is an Executive Director of Plenitude. He was appointed to the Board on 2 September 2002. He completed his early tertiary education at the University of Technology, MARA, where he obtained his Diploma in Accountancy and a Certificate in Taxation in 1988. Subsequently, he graduated with a degree in Combined Studies with Accounting from De Monfort University, Leicester, England and further obtained a Masters in Business Administration with distinction from the same university. From then on, he applied his entrepreneurial and management skills and became actively involved in the property sector. He was the driving force in the development of Bandar Perdana in Sungai Petani. He became a shareholder of Plenitude on 5 August 2002 and subsequently took over the role of Executive Director of Plenitude. He also sits on the Board of several other private companies.

**Ong Bee Kuan**, aged 40, is a graduate of Domino Carlton Tivoli, Lucerne, Switzerland in Hotel Management. Since 1997, she has been a businesswoman with interests in the property development, trading, investment and hospitality industries.

**Hashimah binti Ismail**, aged 44, is a lawyer by profession and obtained a Bachelor of Laws from University Malaya in 1984. Since her admission as an Advocate & Solicitor of the High Courts of Malaya in May 1985, she had been in active law practice until April 2000. In July 2000, she was appointed as the Executive Director of Dealing of Alor Setar Securities (2000) Sdn Bhd before being appointed as the Executive Director of Dealing of KLCS in 2002. She also sits on the Board of Directors of KLCS.

## 10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

*Khadijah binti Abdul Khalid*, aged 36, graduated with a Bachelor of Science from University Technology MARA in 1990 and a Master of Science from Boston University in 1997. She is also a Licensed Company Secretary. She holds directorships in KLCS, KLCS Asset Management Sdn Bhd, Baltimore House Sdn Bhd, Pusat Pengajian Tinggi Amanjaya Sdn Bhd and Cosmo Restaurants Sdn Bhd.

**Ikatanbina**

Ikatanbina was incorporated on 27 October 1993 in Malaysia under the Companies Act, 1965 as a private limited company. The present authorised share capital of Ikatanbina is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Ikatanbina is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each. The principal activity of Ikatanbina is investment holding.

The Directors and their shareholdings in Ikatanbina as at 31 August 2003 are as follows:

Name	<-----Direct----->		<-----Indirect----->	
	No. of ordinary shares of RM1.00 each held	%	No. of ordinary shares of RM1.00 each held	%
Hashimah binti Ismail	2,500,000	50%	-	-
Khadijah binti Abdul Khalid	2,500,000	50%	-	-
Chua Elsie	-	-	-	-

The substantial shareholders and their shareholdings in Ikatanbina as at 31 August 2003 are as follows:

Name	<-----Direct----->		<-----Indirect----->	
	No. of ordinary shares of RM1.00 each held	%	No. of ordinary shares of RM1.00 each held	%
Hashimah binti Ismail	2,500,000	50.00	-	-
Khadijah binti Abdul Khalid	2,500,000	50.00	-	-

- 10.1.3 None of the substantial shareholders and Promoters of Plenitude hold directorships and substantial shareholdings in other public companies incorporated in Malaysia for the past two (2) years as at 31 August 2003.

## 10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

## 10.1.4 Changes in substantial shareholders' shareholdings in the Company for the past three (3) years:

Name	As at 30.06.01			As at 30.06.02			As at 30.06.03			As at 31.08.2003		
	No. of Shares held	%	Indirect	No. of Shares held	%	Indirect	No. of Shares held	%	Indirect	No. of Shares held	%	Indirect
Wong Keo Rou	150,001	50.00	-	150,001	50.00	-	150,001	0.15	-	150,001	0.15	-
Lee Wei Yen	149,001	49.67	-	149,001	49.67	-	270,290	0.27	-	270,290	0.27	-
Ikatanbina	-	-	-	-	-	-	54,827,390	54.15	-	54,827,390	54.15	-
Hashimah binti Ismail	-	-	-	-	-	-	-	-	54,827,390	54.15	-	54,827,390
Khadijah binti Abdul Khalid	-	-	-	-	-	-	-	-	54,827,390	54.15	-	54,827,390
Ong Bee Kuan	-	-	-	-	-	-	26,440,890	26.11	-	26,440,890	26.11	-
Zukamine Shah bin Zainal Abidin	-	-	-	-	-	-	8,600,426	8.49	-	8,600,426	8.49	-
Santhi a/p Govindan Nair	-	-	-	-	-	-	5,784,547	5.71	-	5,784,547	5.71	-

Note:

\* Deemed interest via their substantial shareholdings of 50% each in Ikatanbina

## 10.1.5 Changes in the Promoters' shareholdings in the Company for the past three (3) years:

Name	As at 30.06.01			As at 30.06.02			As at 30.06.03			As at 31.08.03		
	No. of Shares held	%	Indirect	No. of Shares held	%	Indirect	No. of Shares held	%	Indirect	No. of Shares held	%	Indirect
Ikatanbina	-	-	-	-	-	-	54,827,390	54.15	-	54,827,390	54.15	-
Hashimah binti Ismail	-	-	-	-	-	-	-	-	54,827,390	54.15	-	54,827,390
Khadijah binti Abdul Khalid	-	-	-	-	-	-	-	-	54,827,390	54.15	-	54,827,390
Ong Bee Kuan	-	-	-	-	-	-	26,440,890	26.11	-	26,440,890	26.11	-

Note:

\* Deemed interest via their substantial shareholdings of 50% each in Ikatanbina.

## 10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

## 10.2 Board

## 10.2.1 Directors' shareholdings in the Company

Shareholdings of the Directors of the Company after the Public Issue are as follows:

Name	-----After the Public Issue----->			
	<-----Direct----->		<-----Indirect----->	
	No. of Shares	%	No. of Shares	%
Chua Elsie	-	-	-	-
Zukarnine Shah bin Zainal Abidin	8,600,426	6.37	-	-
Tan Lip Ping	-	-	-	-
Lee Kin Soon	-	-	-	-
Tan Kak Teck	-	-	-	-
Dr. Aruljoethy a/l Ratnasingam	-	-	-	-

## 10.2.2 Profile

Details of the Directors of Plenitude are as follows:

**Chua Elsie**, aged 45, was appointed to the Board on 2 September 2002. Chua is the Executive Chairman of Plenitude. She actively oversees the entire operations of the Group and is the driving force behind the development of Taman Desa Tebrau. She is the overall in charge of the formulation and implementation of the business policy and strategies of PHSB. She also sits on the Board of Directors of several other private companies.

**Zukarnine Shah bin Zainal Abidin**, a brief write-up on Zukarnine Shah bin Zainal Abidin is disclosed in Section 10.1.2 of this Prospectus.

**Tan Lip Ping**, aged 51, was appointed to the Board on 15 July 2003. Tan is an Independent Non-Executive Director of Plenitude. He is also a member of the Audit Committee of Plenitude. He graduated from the University of Malaya in 1975 with a Bachelor of Science. He began his banking career in 1976 and has twenty five (25) years of working experience in the banking and finance industry.

**Lee Kin Soon**, aged 49, was appointed to the Board on 15 July 2003. Lee is a Non-Independent Non-Executive Director of Plenitude. He graduated from the South Bank University, London in 1979 with a Bachelor of Science in Building Economics. He is a registered quantity surveyor with the Board of Quantity Surveyors, Malaysia and a member of the Royal Institution of Chartered Surveyors, United Kingdom and the Institute of Surveyors, Malaysia. He started his career in 1977 as Trainee Quantity Surveyor in North East Thames Regional Health Authority in London before becoming a Quantity Surveyor in WT Partnership in London in 1979.

He holds directorships in various companies in the manufacturing, consulting, trading, construction and property development industry and is currently the Principal of JUB Prima, a firm of chartered quantity surveyors.

**10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**

**Tan Kak Teck**, aged 44, was appointed to the Board on 15 July 2003. Tan is an Independent Non-Executive Director of Plenitude. He is a Chartered Accountant with the Malaysian Institute of Accountants ("MIA") and a fellow member of the Association of Chartered Certified Accountants ("ACCA"), United Kingdom since 1987. He began his career in 1983 with Othman, Hew & Co., a public accounting firm as an Audit Junior and gained professional exposure in auditing and taxation in various industries. Tan remained in public practice until 1996, where he last held the position as Audit Manager with Poh & Co. Tan was a commissioned dealers' representative from 1996 to 2000. He returned to public practice at the end of 2000 and was admitted as a Partner of both Poh & Tan and Poh & Co., positions he hold currently. Throughout his practising career, besides statutory audit, he was also involved in investigative audits, project feasibility studies, due diligence audits and corporate restructuring exercises.

**Dr Aruljoethy a/l Ratnasingam**, aged 52, was appointed to the Board on 31 August 2003. Dr Aruljoethy is an Independent Non-Executive Director of Plenitude. He is a medical doctor registered with the Malaysian Medical Council and a fellow member of the Royal College of Surgeons, Edinburgh. He also obtained his Masters in Business Administration from the Graduate Business School, Herriot Watt University, Edinburgh in 2002.

Dr Aruljoethy served with the Government of Malaysia as a medical officer from 1980 until 1989 when he left to join the private sector. He was the Consultant Orthopaedic and Trauma Surgeon at the Puteri Specialist Hospital in Johor Bahru and was on the Board of Directors of Medical Centre (Johor) Sdn Bhd from 2000 until 2003. He is presently the Managing Director of Strand Hospital & Retirement Home Sdn Bhd in Sungai Petani, Kedah.

Save as disclosed below, none of the Directors of Plenitude or its subsidiaries have held any directorships or substantial shareholdings in other public corporations for the past two (2) years.

Name	Company	Appointed/ (Retired)	Directorship	No. of shares held			
				Direct	%	Indirect	%
Ramasamy a/l Doraisamy (Director of PHSB)	KLCity Unit Trust Berhad	27 June 2000 (4 June 2002)	Director	-	-	-	-

**10.3 Audit Committee**

The details of the Audit Committee of Plenitude are as follows:

Name	Designation	Directorship
Tan Kak Teck	Chairman of the Committee	Independent Non-Executive Director
Zukarnine Shah bin Zainal Abidin	Member of the Committee	Executive Director
Tan Lip Ping	Member of the Committee	Independent Non-Executive Director

## 10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

## 10.4 Key Management

## 10.4.1 Key management's shareholdings in the Company

The key management and their interests in the Shares after the Public Issue are as follows:

Name	Position	<-----After the Public Issue ----->			
		<-----Direct----->		<-----Indirect----->	
		No of Shares	%	No of Shares	%
Khoo Yek San	Group General Manager - Financial Controller	*1 62,000	0.05	*2 48,000	0.04
Toh Kiom Hoo	General Manager	*1 48,000	0.04	*2 62,000	0.05
Woon Lee Fen	Finance and Administration Co-ordinator	*1 23,000	0.02	-	-
Kok Chee Kheong	Contracts Internal Auditor	*1 26,000	0.02	-	-
Carol Koo Sheau Shin	Corporate Affairs Manager	*1 10,000	0.01	-	-
Jr. Paul Tan Kok Poh	Assistant General Manager	*1 42,000	0.03	-	-
Andy Fong Huat Aun	Senior Manager-Hotel	*1 14,000	0.01	-	-
Shum Jung Kit	Assistant General Manager	*1 36,000	0.03	-	-
Raghibir Singh a/l Harbans Singh	Assistant General Manager	*1 16,000	0.01	-	-
Yeo Yee Khim	Contracts Manager	*1 32,000	0.02	-	-

Note:

\*1 Based on the assumption that they will fully take up their respective entitlements in respect of the Public Issue Shares reserved for the eligible employees of the Plenitude Group.

\*2 Deemed interest by virtue of her/his spouse's shareholding. Khoo Yek San and Toh Kiom Hoo are wife and husband.

As at the date hereof, each of the key management of the Group as mentioned above, except for Woon Lee Fen, Kok Chee Kheong, Raghibir Singh a/l Harbans Singh, Andy Fong Huat Aun and Carol Koo Sheau Shin, holds 1 Share each. None of the key management have held any directorships or substantial shareholdings in other public corporations for the past two (2) years.

## 10.4.2 Profile

Details of the key management of Plenitude and its subsidiaries are as follows:

**Khoo Yek San**, aged 36, was appointed as Group General Manager-Financial Controller of the Group in November 2002. Prior to the appointment, she joined PHSB in April 1997 as Financial Controller. She is a qualified Accountant, having qualified from the Chartered Institute of Management Accountants ("CIMA") in United Kingdom. She is also a Chartered Accountant with the Malaysian Institute of Accountants ("MIA"). She started her career in 1988 as a bank officer in Bank Simpanan Nasional ("BSN"), Penang. After two (2) years of service in BSN, she joined Southern Bank Berhad in Johor Bahru, Johor Darul Takzim where she was in charge of the branch's credit department. She later joined Seagate Technology ("Seagate") as an Accountant in 1992. Her main task in Seagate was to help set up a new plant in Asia which was established Senai, Johor Darul Takzim in 1994.

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**10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**

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At the plant, she was involved in, amongst others, formulating the plant's management policies and procedures, preparing the plant's budget and forecast, ran the company's strategic planning department and also involved in recruitment of employees for the plant. She later joined Seri Alam Properties Sdn Bhd, a property development company, in 1996 as Finance Manager.

**Toh Kiom Hoo**, aged 43, has been the General Manager of PHSB since 1998. He holds a Bachelor Degree in Civil Engineering (Hons) from University of Salford, England. Toh has more than eighteen (18) years of working experience in the construction industry. He started his career in 1985 as Site Engineer with Sri Indera Sari Sdn Bhd, an associate company of Ding Kong Ling & Sons Bhd. In 1990, he joined a consultancy firm, Jurutera Konsultant (SEA) as Resident Engineer where he was attached for five (5) years. He was subsequently seconded by Tokyu Construction Development Sdn Bhd to Mitsubishi Heavy Industries Ltd and was responsible for TNB Conversion of 2 X 13D Gas Turbines to Combined Cycle Plant at Sultan Iskandar Power Station, Pasir Gudang, Johor Darul Takzim. In 1995, he worked as a Project Manager responsible for the Extension of Flood Control structure and Ancillary Works for Singapore's Public Utilities Board Tebrau Waterworks.

During his career, he has also been involved in various development projects which include off-shore reclamation works, housing schemes, expressways and other infrastructure projects.

**Woon Lee Fen**, aged 39, joined Plenitude as Finance and Administration Co-ordinator in early 2001. She was also responsible for the finance and administration functions of CK. She obtained her tertiary education from University of Malaya with a Bachelor in Accounting (Hons) in 1988. She is a Chartered Accountant of the Malaysian Institute of Accountants. She started her career in a public accounting as Audit Semi-Senior and was later promoted to Audit Manager for a new branch office. After three (3) years, she was engaged with companies principally involved in manufacturing, construction and property development as Finance and Administration Manager. Her experience in internal audit started when she joined Putera Capital Berhad, an investment holding company, as the Group Internal Auditor in 1999.

**Kok Chee Kheong**, aged 38, is a Quantity Surveyor by profession. He obtained his Certificate in Building from Tunku Abdul Rahman College in 1986. Kok has seventeen (17) years of experience in the construction and property development sector and during that time he acquired extensive experience in building construction by working for reputable contractors and developers such as Chew Piau Berhad (now known as Chase Perdana Berhad), Seloga Jaya Berhad and Asia Pacific Land Berhad. Kok is presently the Contracts Internal Auditor with Plenitude in charge of project management aspect of the Group's development projects.

**Carol Koo Sheau Shin**, aged 29, joined Plenitude as Corporate Affairs Manager in 2002. She graduated from Oklahoma City University, United States, with a Bachelor of Science in Business, majoring in Economics (Magna Cum Laude) in 1996. Prior to joining Plenitude, she was a Senior Officer with Public Finance Berhad and later moved to offshore bank with Sumitomo Mitsui Banking Corporation, Labuan Branch, where she was responsible in Corporate Banking.

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**10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**

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***Ir. Paul Tan Kok Poh***, aged 40, joined SYD as Project Manager in April 1999 and was later promoted to Assistant General Manager recently. He graduated with a Bachelor of Engineering in Civil Engineering from University of Wales Institute of Science and Technology, Cardiff, United Kingdom in 1987. He started his career in 1987 as a Design Engineer (Civil and Structure) with Mustafa, Wong & Partners. He later joined Sunway City Berhad as Resident Engineer from 1992 to 1994. Prior to joining SYD, he held the position of Project Manager with Anson Perdana Berhad from 1996 to 1999 and with Metro Giant Sdn Bhd from 1994 to 1996. Throughout his more than sixteen (16) years in the property and construction industries, he has been involved in various development projects such as the Farlim Township in Penang, the Sunway Hotel in Penang, the Langkawi Mall Township, the Bayan Bay Marina, Taman Impian Jaya in Johor Darul Takzim and several condominium projects in Penang. He is a member of the Institute of Engineers, Malaysia and Board of Engineers, Malaysia and is a Professional Engineer.

***Andy Fong Huat Aun***, aged 37, joined the Plenitude Group in 2002 as Senior Manager of the Tanjung Bungah Beach Hotel, Penang. He has eighteen (18) years of experience in the hospitality industry, both nationally and internationally. He serves in various capacities in a number of hotel resorts and clubs including Bayview Beach Hotel, Penang, City Bayview Hotel, Penang, Novotel Penang, Beachcomber Paradise, Penang and Sandy Bay Paradise Hotel, Penang. After the grand opening of the Sandy Bay Paradise Hotel, Penang, he joined Emerald Garden International Hotel, Medan, Indonesia in 1994 as Rooms Division Manager where this was his first international exposure in this industry. His main task was setting up and implementation of hotel operations. In 1998, he was the General Manager of PT Harmoni Industri Indonesia in Medan, Indonesia, a company which manufactures sports apparel. In 1999, he was appointed as the Club Manager of Lumut International Yacht Club where he served for a year. In 2000, he held the position of Resort Manager in Blue Bay Resort, Lumut before he joined Tanjong Country Club, Penang as a Senior Manager in the same year. During his career, he has successfully managed various turnkey projects, newly set up hotels, revived club operations and income.

***Shum Jung Kit***, aged 33, joined SPSB as Project Manager in December 1999 and was promoted to Assistant General Manager on 1 October 2003. He obtained a Bachelor of Engineering (Hons) degree majoring in Civil and Structural Engineering from Universiti Sains Malaysia in 1994 and became a Graduate Member of the Institute of Engineers, Malaysia in 1995. He began his career in May 1994 with Perunding Hashim & NEH Sdn Bhd, an engineering consultancy company as Design Engineer. From May 1995 to April 1997, he was attached to a civil engineering company, B.G. Jurutera Perunding Sdn Bhd as Civil and Structural Engineer before joining Kumpulan Mahajaya as Assistant Project Manager in the property development department.

***Raghibir Singh a/l Harbans Singh***, age 35, joined CK as Senior Project Manager in January 2002 and was promoted to Assistant General Manager on 1 October 2003. He graduated with a B.Sc (Hons.) degree in Housing Building and Planning majoring in Building Economics and Management from Universiti Sains Malaysia in 1995. He started of his career with MBf Property Services Sdn Bhd and later moved on to join Best World International Land Incorporated in 1998 as Property Development Manager based at Makati City in the Philippines. Upon completion of his service in the Philippines, he joined IASB Construction Sdn Bhd in January 2000 as the Project Manager overseeing a multi million design and build project in Kuala Lumpur. Throughout a span of eight (8) years of his carrier, he has been involved in the planning and implementation of various development projects which includes the development of high-rise condominiums, hotel, service apartments, industrial parks and township developments both here in Malaysia and the Philippines.



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**10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**

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*Yeo Yee Khim*, aged 35, joined PHSB in May 2000 as a Contracts Manager. She holds a Bachelor Degree in Building from University of New South Wales, Australia. Yeo has more than eight (8) years of working experience in the construction industry, having been involved in various areas of the sector including contract procurement, pre and post-contract administration and management. She started her career in 1990 as Assistant Quantity Surveyor before leaving for Australia to pursue her degree. After completing her degree, she worked as Quantity Surveyor, Contracts & Cost Engineer and later as Contracts Manager in several construction firms as well as the Housing & Development Board of Singapore.

During her career, she has been involved in various development projects including housing schemes, hotel and high-rise refurbishment works, off-shore reclamation works and other infrastructure-related projects.

**10.5 Employees**

The Group currently has 156 employees. Its employees could be generally segregated into three (3) categories, namely:

- (i) Management, comprising 20 employees;
- (ii) Technical, comprising 51 employees; and
- (iii) Clerical and general workers, comprising 85 employees.

The employees of the Group do not belong to any labour union and enjoy a cordial relationship with the management. There have been no instances of strike action by the employees since the Group started operations.

**10.6 Family Relationships**

Save as disclosed below, none of the Directors and key management of the Group are related to each other.

Khoo Yek San who is the Group General Manager-Financial Controller of Plenitude and Toh Kiom Hoo who is the General Manager of PHSB are wife and husband.

**10.7 Declaration**

No Director, senior executive officer or person nominated to become a Director or senior executive officer is or was involved in the following events:

- (a) A petition under any bankruptcy laws or insolvency laws filed against such person or any partnership in which he is or was a partner or any corporation of which he is or was a director or key management;
- (b) Conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; and
- (c) The subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or governmental body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

**10. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)****10.8 Service Contracts**

Save as disclosed below, none of the Directors of Plenitude have any existing or proposed service contracts with Plenitude or its subsidiaries, excluding contracts expiring or terminable by the employing company without payment or compensation (other than statutory compensation).

An employment contract dated 23 December 1998 between Zukarnine Shah bin Zainal Abidin and SYD, for a period of up to Zukarnine Shah bin Zainal Abidin attaining the age of retirement of fifty five (55) years unless otherwise terminated. Termination of the employment contract may be done by either party giving one (1) month's notice or one (1) month's salary in lieu.

**10.9 Directors' Fees, Remuneration and Benefits**

The aggregate remuneration paid to the Directors for services rendered to the Company and its subsidiaries for the financial year ended 30 June 2003 was RM267,901. For the current financial year ending 30 June 2004, the forecast amount payable to the Directors under the arrangement in force with the Company and its subsidiaries is approximately RM400,000.

The number of Directors of the Company and its subsidiaries in the various remuneration bands are set out below:

<b>Range of remuneration per annum</b>	<b>Financial year ended 30 June 2003 No. of Directors</b>	<b>Financial year ending 30 June 2004 No. of Directors</b>
Less than RM100,000	4	7
RM100,000 to RM200,000	2	2

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## 11. APPROVALS AND CONDITIONS

In conjunction with and as an integral part of the listing of and quotation for the entire issued and paid-up share capital of Plenitude on the Main Board of KLSE, the Company undertook a restructuring exercise as discussed in Section 9.2 of this Prospectus, which was approved by the SC, FIC and MITI on 3 June 2002 and 25 July 2002, 21 February 2001 and 10 April 2001 respectively. The conditions set down by the SC, FIC and MITI in their approvals of the restructuring exercise and the listing of Plenitude on the Main Board of the KLSE are as follows:

### (i) SC

**Conditions imposed by SC**  
(via its letter dated 3 June 2002)

**Company responses**

- |   |  |
|---|--|
| <p>1. Conditions that must be complied for the utilisation of proceeds arising from the Proposed Listing are as follows:</p> <p>(i) The approval of the SC must be obtained for any changes to the original utilisation of proceeds if the changes involve any utilisation other than for the core-business activities of Plenitude;</p> <p>(ii) The approval of shareholders of Plenitude must be obtained for any deviation of 25% or more from the original utilisation of proceeds. If the deviation is less than 25% an appropriate disclosure must be made to the shareholders of Plenitude via KLSE;</p> <p>(iii) Any extension of time from the date determined earlier should be approved by a final resolution by the Board of Directors of Plenitude and full disclosure should be made to KLSE; and</p> <p>(iv) An appropriate disclosure on the status of the utilisation of proceeds should be made in the quarterly reports and the annual reports of Plenitude until the proceeds have been fully utilised.</p> <p>2. Moratorium shall be imposed on 60,750,000 Shares representing 45% of the enlarged issued and paid-up share capital of Plenitude, that are held by the Promoters and/or substantial shareholders of Plenitude. Hence, the Promoters and/or substantial shareholders of Plenitude will not be allowed to sell, transfer or assign their respective shareholdings under moratorium for one (1) year from the date of listing of Plenitude on the KLSE.</p> | <p>Will be complied, if necessary.</p> <p>Will be complied, if necessary.</p> <p>Will be complied, if necessary.</p> <p>Will be complied.</p> <p>Noted and will be complied.</p> |
|---|--|

Thereafter, they are allowed to sell, transfer or assign up to one-third ( $1/3^{\text{rd}}$ ) per annum (on a straight line basis) of their respective shareholdings under moratorium in every subsequent year. Based on the foregoing, the SC has approved the proposed moratorium to be imposed on the Promoters and/or substantial shareholders as disclosed below:

## 11. APPROVALS AND CONDITIONS (CONT'D)

Conditions imposed by SC (via its letter dated 3 June 2002) (Cont'd)			Company responses
Shareholders	No. of Shares	%	
Ikatanbina	54,827,390	40.61	
Ong Bee Kuan	<u>5,922,610</u>	<u>4.39</u>	
	<u>60,750,000</u>	<u>45.00</u>	
3.	PHSB is required to pay dividends amounting to RM3,545,000 to PHSB's existing shareholders before the Company completes the acquisition.		Noted and paid.
4.	Plenitude needs to ensure that the ownership of the following properties have to be transferred to the Group before the prospectus of Plenitude is issued:		SC via its letter dated 25 July 2002, agreed to waive this condition.
	(i) Taman Putra Prima, HS(D)7612 and HS(D)7622, Lot PT14876-PT14886, Mukim Dengkil, Daerah Sepang, Selangor ("Sepang Land"); and		Additional conditions imposed by SC are disclosed in items 9 and 10 herein.
	(ii) Lot PT23537, Bandar Amanjaya, Sungai Petani, Kedah ("Kedah Land").		
5.	At least 30% of the shares to be issued by Plenitude as part of the private placement should, where possible, be placed to Bumiputera investors.		Noted and will be complied.
6.	Plenitude needs to focus on its existing core business and is not allowed to venture into other activities that are not related to its present core business for three (3) years after the date of listing of Plenitude on the KLSE.		Noted and will be complied.
	The Promoters, Directors and substantial shareholders of Plenitude are not allowed to carry out any business that would compete directly or indirectly and be in conflict of interest with the business operations of the Group in the future so long as they still hold shares in Plenitude and/or hold a directorship in Plenitude.		
7.	All future transactions between the Group and parties or companies related to the Promoters, Directors and substantial shareholders of Plenitude must be on "arm's length" basis, on commercial terms without any special terms that are disadvantageous to the Group. Full disclosure must be made in the Prospectus regarding related-party transactions. The audit committee of Plenitude has to monitor the terms of such transactions and the Directors of Plenitude has to report such transactions, if any, in the annual reports of Plenitude on a yearly basis.		Noted and will be complied.

11. APPROVALS AND CONDITIONS (CONT'D)

**Conditions imposed by SC**

(via its letter dated 3 June 2002) (Cont'd)

8. The management of Plenitude has to fully comply with the requirements of the SC's Policies and Guidelines for the Issue and Offer of Securities, especially Chapter 7, 10, 11 and 25 of the SC's Policies and Guidelines as mentioned above.

**Company responses**

Noted and will be complied.

**Conditions imposed by SC**

(via its letter dated 25 July 2002)

9. Plenitude is required to furnish a written undertaking to the SC that the Company will do everything within its capabilities ("best endeavour") to effect the transfer of seven (7) blocks of land in the Sepang Land and the Kedah Land before the prospectus of Plenitude is issued.

SC via its letter dated 3 October 2003, agreed to waive this condition. Additional conditions imposed by SC are disclosed in items 11 and 12 herein.

10. Plenitude must disclose the following in the Prospectus:

- (a) Status of the Group's interest/ownership, rights and obligations on the four (4) block titles of the Sepang Land and the risks associated with the interest, rights and obligations of the said land; and
- (b) Status of the Group's interest/ownership on the remaining seven (7) block titles of the Sepang Land and the Kedah Land and steps taken/intended to be taken by the management of the Group for the transfer of the legal title of the said land, the contribution of the said land to the financial position of Plenitude that is expected from these properties and the risks expected to arise therefrom.

SC via its letter dated 3 October 2003, agreed to waive this condition. Additional conditions imposed by SC are disclosed in items 11 and 12 herein.

**Conditions imposed by SC**

(via its letter dated 3 October 2003)

11. Plenitude is required to furnish a written undertaking to the SC that the Company will do everything within its capabilities ("best endeavour") to effect the transfer of four (4) blocks of land in the Sepang Land before the prospectus of Plenitude is issued.

On behalf of Plenitude, CIMB has furnished such undertaking to SC via its letter dated 7 October 2003

12. Plenitude must disclose the following in the Prospectus:

- (a) Status of the Group's interest/ownership, rights and obligations on the three (3) block titles of the Sepang Land that were subdivided and the risks associated with the interest, rights and obligations of the said land; and

Done. Disclosed in Section 9.3.2(ii) and Section 13.2 of this Prospectus.

## 11. APPROVALS AND CONDITIONS (CONT'D)

<b>Conditions imposed by SC</b> (via its letter dated 3 October 2003) (Cont'd)	<b>Company responses</b>																																			
(b) Status of the Group's interest/ownership on the remaining four (4) block titles of the Sepang Land which were not subdivided, steps taken/intended to be taken for the transfer of the legal title of the said land and the contribution of the said land to the financial position of Plenitude that is expected from these properties and the risks expected to arise therefrom if the said transfer is not completed before the prospectus of Plenitude is issued.	Done. Disclosed in Section 9.3.2(ii) and Section 13.2 of this Prospectus.  The title of the Kedah Land has been transferred to the Group in November 2002																																			
<b>(ii) FIC</b> <b>Conditions imposed by FIC</b> (via its letter dated 21 February 2001)	<b>Company responses</b>																																			
1. Plenitude is to obtain the approval of the MITI for the listing exercise.	Complied.																																			
2. 50% of the shares involving in the placement is to be offered to Bumiputera investors	FIC via its letter dated 20 June 2001 agreed to waive this condition.																																			
<b>(iii) MITI</b> <b>Conditions imposed by MITI</b> (via its letter dated 10 April 2001)	<b>Company responses</b>																																			
1. Plenitude is to obtain the approval of the FIC and SC for the listing exercise.	Complied.																																			
2. MITI recognised the shareholdings of the following Bumiputera:	Noted.																																			
<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: center;">No. of shares in the original structure</th> <th style="text-align: center;">%</th> <th style="text-align: center;">No. of Shares in the new structure</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td>Ikatanbina</td> <td style="text-align: right;">90,000,000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">54,827,390</td> <td style="text-align: center;">40.61</td> </tr> <tr> <td>Abdul Khalid bin Abdul Karim</td> <td style="text-align: right;">5,000,000</td> <td style="text-align: center;">8.33</td> <td style="text-align: right;">2,425,769</td> <td style="text-align: center;">1.80</td> </tr> <tr> <td>Zukarnine Shah bin Zainal Abidin</td> <td style="text-align: right;">9,569,300</td> <td style="text-align: center;">50.55</td> <td style="text-align: right;">8,600,426</td> <td style="text-align: center;">6.37</td> </tr> <tr> <td>Che Pen bin Abu</td> <td style="text-align: right;">65,000</td> <td style="text-align: center;">0.34</td> <td style="text-align: right;">58,419</td> <td style="text-align: center;">0.04</td> </tr> <tr> <td>Khalid bin Md. Jusi</td> <td style="text-align: right;">20,000</td> <td style="text-align: center;">0.11</td> <td style="text-align: right;">17,975</td> <td style="text-align: center;">0.01</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;"><b>65,929,979</b></td> <td style="text-align: center; border-top: 1px solid black;"><b>48.83</b></td> </tr> </tbody> </table>	Name	No. of shares in the original structure	%	No. of Shares in the new structure	%	Ikatanbina	90,000,000	100	54,827,390	40.61	Abdul Khalid bin Abdul Karim	5,000,000	8.33	2,425,769	1.80	Zukarnine Shah bin Zainal Abidin	9,569,300	50.55	8,600,426	6.37	Che Pen bin Abu	65,000	0.34	58,419	0.04	Khalid bin Md. Jusi	20,000	0.11	17,975	0.01	<b>Total</b>			<b>65,929,979</b>	<b>48.83</b>	
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Ikatanbina	90,000,000	100	54,827,390	40.61																																
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As the 48.83% Shares above is the existing MITI recognised Bumiputera shareholdings, the above Shares cannot be sold or transferred without prior written approval from MITI.																																				

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**12. RELATED-PARTY TRANSACTIONS**

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**12.1 Related-party transactions**

Save as disclosed below, there are no transactions, existing or potential, between the Group and Directors, Substantial Shareholders and/or persons connected with such Directors or substantial shareholder of Plenitude as defined under Section 122A of the Companies Act, 1965.

- (i) Persons relating to Khadijah binti Abdul Khalid have acquired houses in Taman Putra Prima amounting to RM0.574 million within two (2) preceding years from the date of this Prospectus. The transactions were arms-length in nature and the houses were acquired at market prices.
- (ii) Hashimah binti Ismail is deemed as a substantial shareholder of Plenitude via her interest in Ikatana. She is also a Director of KLCS and held the position as the Executive Director of Dealing of KLCS and KLCS is the Placement Agent for the Placement Shares. As at 31 August 2003, Hashimah binti Ismail does not hold any shares in KLCS and Kuala Lumpur City Corporation Berhad ("KLCCB"), the holding company of KLCS.
- (iii) Khadijah binti Abdul Khalid is deemed as a substantial shareholder of Plenitude via her interest in Ikatana. She also holds directorships in KLCS and its subsidiary, KLCS Asset Management Sdn Bhd ("KLCSAM"). KLCS is the Placement Agent for the Placement Shares and a subsidiary of KLCCB. As at 31 August 2003, Khadijah binti Abdul Khalid holds 6,331,734 ordinary shares of RM1.00 each representing 2.84% of the issued and paid-up share capital of KLCCB.
- (iv) Lee Kin Soon, a non-independent non-executive Director of Plenitude is a principal of JUB Prima which provide quantity surveying services to SPSB, a subsidiary of Plenitude. JUB Prima rendered services to SPSB amounting to RM30,000 for the financial year ended 30 June 2003. The Directors of Plenitude are of the opinion that the above transaction has been carried out at arm's length and estimate that SPSB will have recurrent related party transactions with JUB Prima in the financial year ending 30 June 2004 at an estimated value of RM200,000.

**12.2 Conflict of interest**

None of the Directors or substantial shareholders of Plenitude or its subsidiaries have any interest, direct or indirect, in any business carrying on a similar trade as Plenitude or its subsidiaries and which is not quoted on a recognised stock exchange.

Notwithstanding the above, Khadijah binti Abdul Khalid who is deemed as a substantial shareholder of Plenitude via her interest in Ikatana, holds directorships in KLCS. She also holds 2.84% equity interest in the issued and paid-up share capital of KLCCB. KLCS is the Placement Agent for the Placement Shares and a subsidiary of KLCCB. The placement fees are up to 1.5% of the placement price of RM1.60 per Share which may amount up to RM672,000. The Directors of Plenitude believed that this transaction has been carried out at arms-length as Khadijah binti Abdul Khalid will abstain from voting on all decisions relating to the placement exercise and she has given a statutory declaration to that effect.

Hashimah binti Ismail who is also deemed as a substantial shareholder of Plenitude via her interest in Ikatana, is the Executive Director of Dealing of KLCS and she also sits on the Board of Directors of KLCS. Since she does not hold shares in both KLCCB and KLCS, the Directors of Plenitude believed that there is no conflict of interest issue on her part in respect of KLCS being the Placement Agent for the Placement Shares.

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**12. RELATED-PARTY TRANSACTIONS (CONT'D)**

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**12.3 Declaration**

CIMB hereby confirms that there are no existing or potential conflicts of interest in its capacity either as the Adviser, Managing Underwriter and Underwriter for the Public Issue.

KLCS hereby confirms that there are no existing or potential conflicts of interest in its capacity as Underwriter for the Public Issue and Placement Agent for the Placement Shares.

Messrs. Jeff Leong, Poon & Wong have given their confirmation that there are no existing or potential conflicts of interest in their capacity as the Solicitors for the Public Issue.

Messrs. Deloitte & Touche have given their confirmation that there are no existing or potential conflicts of interest in their capacity as Reporting Accountants and Auditors.

Henry Butcher, Lim & Long Sdn Bhd, Henry Butcher, Lim, Long & Teoh (South) Sdn Bhd and Henry Butcher, Lim & Long (Kedah) Sdn Bhd have given their confirmations that there are no existing or potential conflicts of interest in their capacity as valuers for the Group's properties.

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**13. OTHER INFORMATION CONCERNING THE GROUP**


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**13.1 Licenses and Permits**

The Group has obtained licenses and permits to conduct sales and advertising for every on-going phase of its development projects and its hotel operations. The licenses and permits granted to the Group which are still applicable as at the date of this Prospectus are as follows:

**(a) Developer's licenses****(i) PHSB**

<b>Phase</b>	<b>License No.</b>	<b>Licensing Period</b>
Phase 2	6418/3-2004/177	22 March 1999 to 21 March 2004
Phase 3A	6418-9/01-2005/1263	5 January 2003 to 4 January 2005
Phase 4B	6418-4/2-2004/171	10 February 2002 to 9 February 2004
Phase 5B	6418/6-2004/445	15 June 1999 to 14 June 2004
Phase 6B	6418/7-2004/810	18 July 2001 to 17 July 2004
Phase 6C	6418/7-2004/811	18 July 2001 to 17 July 2004
Phase 7A	6418-10/01-2005/7	5 January 2003 to 4 January 2005
Phase 10A	6418/7-2004/812	18 July 2001 to 17 July 2004
Phase 10B	6418/7-2004/813	18 July 2001 to 17 July 2004
Phase 11A	6418/7-2004/814	18 July 2001 to 17 July 2004
Phase 12	6418/7-2004/815	18 July 2001 to 17 July 2004
Phase 15	6418/7-2004/816	18 July 2001 to 17 July 2004

**(ii) SPSB**

<b>Phase</b>	<b>License No.</b>	<b>Licensing Period</b>
Phase 2B	7521/11-2004/1371	30 November 2001 to 29 November 2004
Phase 2E(3)	7521/12-2003/1393	21 December 2000 to 20 December 2003
Phase 3A	7521-7/11-2005/1446	18 November 2002 to 17 November 2005
Phase 3B	7521-8/08-2006/860	9 August 2003 to 8 August 2006

**(iii) SYD**

<b>Phase</b>	<b>License No.</b>	<b>Licensing Period</b>
Phases 2, 3 & 4	3850-3/04-2005/242	20 April 2003 to 19 April 2005
Phase 1	3850-2/12-2005/118	28 December 2002 to 27 December 2005

**(iv) CK**

<b>Phase</b>	<b>License No.</b>	<b>Licensing Period</b>
Phase 1	8934-1/06-2006/589	16 June 2003 to 15 June 2006

**(b) Sales and advertising permits****(i) PHSB**

<b>Phase</b>	<b>Permit No.</b>	<b>Period</b>
Phase 3A	6418-9/2153/2004(10)	11 October 2003 to 10 October 2004
Phase 5B	6418-6/652/2004(4)	15 April 2003 to 14 April 2004
Phase 6C	6418-12/1764/2004(7)	6 September 2003 to 17 September 2004
Phase 7A	6418-10/653/2004(4)	15 April 2003 to 14 April 2004
Phase 10A	6418-13/2715/2003(12)	10 December 2002 to 9 December 2003

## 13. OTHER INFORMATION CONCERNING THE GROUP (CONT'D)

## (ii) SPSB

Phase	Permit No.	Period
Phase 3A	7521-7/2617/2003(11)	25 November 2002 to 24 November 2003
Phase 3B	7521-8/1730/2004(8)	11 August 2003 to 10 August 2004

## (iii) SYD

Phase	Permit No.	Period
Phase 2, 3 & 4	3850-3/2073/2004(9)	23 September 2003 to 22 September 2004

## (iv) CK

Phase	Permit No.	Period
Phase 1	8943-1/1947/2004(9)	8 September 2003 to 7 September 2004

## (c) Hotel's licenses

Type of License	License No.	Licensing Period
Services Tax License	49317	29 December 2002 until hotel ceases operations
Hotel License	748407614141	18 November 2002 to 31 December 2003
Food Establishment License	748407614141	18 November 2002 to 31 December 2003
LPG License	748407614141	18 November 2002 to 31 December 2003
Public House License/Beer House License	116509	1 July 2003 to 30 June 2004
Music Copyright License	00017944	1 September 2003 to 31 August 2004
Halal Certificate	0169	1 September 2003 to 31 August 2004

## 13.2 Properties

A summary of the details of the Group's properties as at 30 June 2003 are as follows:

## (i) Properties which valuation was conducted

Registered /Beneficial Owner/Title and Location	Tenure	Description of existing/ proposed use	<sup>1</sup> Audited net book value RM'000	<----As stated in the ----> valuation certificates		Updated information
				Land area	Open market value RM'000	<sup>2</sup> Land area
<b>PHSB</b>						
Lot 295 Mukim Tebrau, District of Johor, Johor Darul Takzim <sup>3</sup>	Freehold	Residential plots, commercial plots, apartment plots, petrol station plots and reserve for public facilities	56,837	965.73 acres (3.91 million sq.m.)	263,000	<sup>4</sup> 803.63 acres (3.25 million sq.m.)

## 13. OTHER INFORMATION CONCERNING THE GROUP (CONT'D)

Registered /Beneficial Owner/Title and Location	Tenure	Description of existing/ proposed use	<sup>1</sup> Audited net book value RM'000	<-----As stated in the -----> valuation certificates		Updated information
				Land area	Open market value RM'000	<sup>2</sup> Land area
<b>SPSB</b>						
HS(D) 7612 to HS(D) 7622, (PT 14876 to PT14886) Mukim of Dengkil, District of Sepang, Selangor Darul Ehsan <sup>5</sup>	Freehold	Residential plots, commercial plots, apartment plots, condominium plot, club house, petrol station, schools, masjid, sewerage treatment plant, reservoir, electrical sub- stations	56,288	451.63 acres (1.83 million sq.m.)	57,100	308.92 acres (1.25 million sq.m.)
<b>SYD</b>						
PT 14554-14607, 14620-14659, 14662-14705, 14722-15186, 15190-16907, 17108-17445, 17961-19065, 19087, 21027- 21506 Mukim of Sungai Pasir, District of Kuala Muda, Kedah Darul Aman	Freehold	Residential plots, commercial plots, apartment site, club house site and petrol station site	44,888	994.5 acres (4.02 million sq.m.)	152,000	819.91 acres (3.32 million sq.m.)
Lots 7600 to 7604, 7613 to 7620 and PT 5594 to PT 5608, Mukim of Sungai Pasir, District of Kuala Muda, Kedah Darul Aman	Freehold	28 units of single-storey shophouses on Burniputera lot	1,350	1.03 acres (4,168 sq.m.)	3,800	N/A (held as investment by SYD)
PT 23537 HS(D) 256/94, Bandar of Sungai Petani, District of Kuala Muda, Kedah Darul Aman	Freehold	Commercial plot	9,345	6.43 acres (26,021 sq.m.)	9,350	6.43 acres (26,021sq.m.)
<b>Subtotal</b>			168,708	2,419.32 acres (9.79 million sq.m.)	485,250	1,938.89 acres (7.85 million sq.m.)

## 13. OTHER INFORMATION CONCERNING THE GROUP (CONT'D)

## (ii) Properties acquired within the last two (2) years (no valuation was conducted)

Registered /Beneficial Owner/Title and Location	Tenure	Description of existing/ proposed use	Purchase consideration RM'000	<sup>**</sup> Land area
<b>SYD</b>				
Geran No. 38102, No. Lot 88, Mukim of Sungai Petani, District of Kuala Muda, Kedah Darul Aman	Freehold	Residential plot	<sup>*6</sup> 3,070	58.74 acres (237,712 sq.m.)
<b>CK</b>				
Geran 43728, Lot No. 55334, Mukim Batu, Daerah Kuala Lumpur, Wilayah Persekutuan (K7)	Freehold	Condominiums	<sup>*6</sup> 11,450	8.09 acres (32,739sq.m.)
Geran 43726, Lot No. 55328 (K9) & Geran 43725, Lot No. 55326 (K10), Mukim Batu, Daerah Kuala Lumpur, Wilayah Persekutuan	Freehold	Landed properties	<sup>*6</sup> 12,970	9.07 acres (36,705 sq.m.)
Geran 43724, Lot 55327, Mukim Batu, Daerah Kuala Lumpur, Wilayah Persekutuan (K11)	Freehold	Landed properties	<sup>*6</sup> 5,690	4.02 acres (16,268sq.m.)
<b>Subtotal</b>			33,180	79.92 acres (323,424 sq.m.)
<b>Total land area</b>				2,018.81 acres (8.17 million sq.m.)

## Notes:

- <sup>\*1</sup> The audited net book values for the lands owned by PHSB, SPSB and SYD for the financial years ended 30 June 2000, 30 April 2000 and 31 January 2000 respectively. These dates represent the latest year end prior to the valuation was made on the said lands.
- <sup>\*2</sup> Representing land bank as at 30 June 2003.
- <sup>\*3</sup> The master title has been subdivided into numerous individual titles.
- <sup>\*4</sup> If the proposed one-off sale of land is completed (as mentioned in Section 3.6(iv) Note\*1), the land area will be reduced by approximately 30 acres.
- <sup>\*5</sup> SPSB completed the acquisition of the land on 23 April 1999. The master titles of the land have been further subdivided. The land is still registered under the name of Inai Perkasa Sdn Bhd which has granted an irrevocable power of attorney to SPSB with respect to the land. With the power of attorney, SPSB has the rights to develop and sell the land, including to sign any document of transfer to the ultimate purchaser.
- <sup>\*6</sup> The amounts were based on the purchase consideration stated in the respective sales and purchase agreements. These transactions were completed after the SC approved Plenitude's listing application.

The open market valuations of the above properties belonging to PHSB, SPSB and SYD were carried out by the Valuers. The properties of PHSB, SPSB and SYD were valued using the comparison method, contractor's method of valuation and residual method of valuation on the following dates.

Properties	Date of Valuation
PHSB	25 October 2000
SPSB	11 October 2000
SYD	10 November 2000, 25 September 2000 and 2 October 2000

**13. OTHER INFORMATION CONCERNING THE GROUP (CONT'D)**

Valuation certificates pertaining to the abovementioned properties are disclosed in Section 16 of this Prospectus. The revaluation surplus of the aforesaid properties of RM316.54 million will not be incorporated into the accounts of the respective companies.

No valuation was carried out on the hotel in Penang and the land in Changkat Kiara, Kuala Lumpur because the Group only acquired these properties/land in year 2001 and 2002 respectively.

It should be noted that although the Group has the beneficial ownership and the Power of Attorney on the landbank in Sepang, Selangor Darul Ehsan, registered owner of the pieces of land is still held by the previous owner of the said land. Such arrangements are not unusual in the housing development industry. Apart from those units in the said land which have been sold/to be sold in the near future, the Group is in the midst of transferring the legal titles of the rest of the said land to SPSB. Although the Company has provided a written undertaking to effect the transfer of the legal titles and SPSB holds a power of attorney of giving it rights to execute any document of transfer, no assurance can be given that the transfer of titles to the Plenitude Group and/or the Group's property purchasers will be successfully effected. Details of the transfer are disclosed in Section 9.3.2 of this Prospectus.

**13.3 Hotel Property**

Registered /Beneficial Owner/Title and Location	Tenure	Description of existing/ proposed use	Land area	Purchase consideration RM'000
Geran No. 66418, Lot No. 4089, Geran No. 66420, Lot No. 4091, Geran No. 66421, Lot No. 4092, Geran No. 66422, Lot No. 4090, Geran No. 28209, Lot No. 625, Geran No. 27386, Lot No. 1287, all in Bandar Tanjung Bunga, Dacrah Timur Laut, Penang	Freehold	Hotel	1.64 acres (6,622 sq. m.)	*19,100

**Note:**

\*1 Based on the purchase consideration stated in the sales and purchase agreement. The transaction was completed after the SC approved Plenitude's listing application.

**13.4 Acquisition of Properties within the last two (2) years**

Save as disclosed below, the Group has not acquired any properties in the two (2) years preceding the date of this Prospectus.

- (i) On 28 December 2001, CK, a wholly-owned subsidiary of SYD and ultimately owned by Plenitude, entered into a sale and purchase agreement with Mawar Tiara Sdn Bhd (Special Administrators Appointed) to acquire four (4) pieces of land held under Geran No. 43728 Lot No. 55334, Geran No. 43726 Lot No. 55328, Geran No. 43725 Lot No. 55326 and Geran No. 43724 Lot No. 55327 at Mukim of Batu, Kuala Lumpur, for RM30,109,715.50. The said acquisition was completed on 10 September 2002; and
- (ii) On 18 March 2003, SYD, a wholly-owned subsidiary of Plenitude, entered into a sale and purchase agreement with Daishu Corporation Sdn Bhd to acquire a piece of land held under Geran No. 38102, No. Lot 88, Mukim of Sungai Petani, District of Kuala Muda, Kedah Darul Aman, for RM3,069,999.90. The said acquisition is expected to be completed within twenty-four (24) months from 18 March 2003.