

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL

### 9.1 Information on Promoters and Substantial Shareholders

#### 9.1.1 Promoters

The promoters of SIB and their shareholdings in SIB after the Public Issue, based on their shareholdings as at 7 November 2003 are set out as follows:

##### Ordinary Shares

Promoters	Date / Country of Incorporation	Before exercise of the Warrants				Assuming full exercise of the Warrants			
		<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
		No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%
SunInc	26.1.1978 Malaysia	60,000,002	33.33	-	-	60,000,002	28.57	-	-
Petroforcec	16.10.1985 Malaysia	<sup>a</sup> 30,600,001	17.00	-	-	30,600,001	14.57	-	-
LFE	31.12.1975 Malaysia	<sup>a,b</sup> 25,800,001	14.33	-	-	25,800,001	12.29	-	-
Viable Bond	27.06.1995 Malaysia	<sup>a</sup> 3,600,000	2.00	-	-	3,600,000	1.71	-	-

Notes:

- a Shareholding to be held upon completion of the Barisan Minda Share Transfer  
b Shareholding held through EB Nominees (Tempatan) Sdn Bhd

##### CN-RPS

Promoters	Date / Country of Incorporation	<-----Direct----->		<-----Indirect----->	
		No. of CN-RPS held	%	No. of CN-RPS held	%
SunInc	26.1.1978 Malaysia	10,000,000	50.00	-	-
Petroforcec	16.10.1985 Malaysia	-	-	<sup>a</sup> 10,000,000	50.00
LFE	31.12.1975 Malaysia	-	-	<sup>a</sup> 10,000,000	50.00
Viable Bond	27.06.1995 Malaysia	-	-	-	-

Note:

- a Deemed interested through its shareholdings in Barisan Minda pursuant to Section 6A of the Companies Act, 1965

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## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

### 9.1.2 Substantial Shareholders

The substantial shareholders of SIB and their shareholdings in SIB after the Public Issue based on their shareholdings as at 7 November 2003 are set out as follows:

#### Ordinary Shares

Substantial Shareholder	Date / Country of Incorporation	Before exercise of the Warrants				Assuming full exercise of the Warrants			
		<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
		No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%
SunInc	26.1.1978 Malaysia	60,000,002	33.33	-	-	60,000,002	28.57	-	-
Petroforce	16.10.1985 Malaysia	<sup>a</sup> 30,600,001	17.00	-	-	30,600,001	14.57	-	-
LFE	31.12.1975 Malaysia	<sup>a,b</sup> 25,800,001	14.33	-	-	25,800,001	12.29	-	-

Notes:

- a Shareholding to be held upon completion of the Barisan Minda Share Transfer  
 b Shareholding held through EB Nominees (Tempatan) Sdn Bhd

#### CN-RPS

Substantial Shareholder	Date / Country of Incorporation	<-----Direct----->		<-----Indirect----->	
		No. of CN-RPS held	%	No. of CN-RPS held	%
SunInc	26.1.1978 Malaysia	10,000,000	50.00	-	-
Barisan Minda	1.8.1995 Malaysia	10,000,000	50.00	-	-
Petroforce	16.10.1985 Malaysia	-	-	<sup>a</sup> 10,000,000	50.00
LFE	31.12.1975 Malaysia	-	-	<sup>a</sup> 10,000,000	50.00

Note:

- a Deemed interested through its shareholdings in Barisan Minda pursuant to Section 6A of the Companies Act, 1965

### 9.1.3 Profile of the Promoters and the substantial shareholders

- *SunInc*

SunInc was incorporated in Malaysia on 26 January 1978 and was listed on the KLSE on 16 February 1984. It has an authorised share capital of RM1,000,000,000 comprising 1,000,000,000 ordinary shares of RM1.00 each. Its issued and paid-up capital as at 7 November 2003 is RM409,567,879 comprising 409,567,879 ordinary shares of RM1.00 each.

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

SunInc's principal activities are investment holding and the provision of management services. Its subsidiary companies are involved in property and housing development; property investment; construction of building and civil works; manufacturing and sales of concrete block, pavers, pre-cast concrete, pre-mix concrete, ready-mixed concrete products, micro concrete, concrete piles and curo tiles; undertaking of piling and precast concrete building contracts; production of vitrified clay pipes and other similar clay products; manufacturing and trading of construction related products; hotel operation; lease and hire-purchase financing; general insurance underwriting; share registration and secretarial services.

As at the 7 November 2003, the Board of SunInc comprises the following members:

Director	Nationality	Designation
Tan Sri Dato' Seri (Dr) Cheah Fook Ling	Malaysian	Executive Chairman
Dato' Chew Chee Kin	Malaysian	President
Yau Kok Seng	Malaysian	Managing Director
Mark Victor Rozario	Malaysian	Finance Director
Dato' Tan Kia Loke	Malaysian	Non-Independent Non-Executive Director
Wong Chin Mun	Malaysian	Senior Independent Non-Executive Director
Tan Sri Dato' Seri Dr Md Noordin Bin Md Sopiie	Malaysian	Independent Non-Executive Director
Datuk Low Seng Kuan	Malaysian	Independent Non-Executive Director
Tan Ler Chin	Malaysian	Non-Independent Non-Executive Director

The substantial shareholders of SunInc and their respective shareholdings in SunInc as at 7 November 2003 are as follows:

Shareholder	Nationality/Place of Incorporation	<---- No. of ordinary shares of RM1.00 each held ---->			
		Direct	%	Indirect	%
Tan Sri Dato' Seri (Dr) Cheah Fook Ling	Malaysian	4,692,094	1.15	<sup>1</sup> 187,937,577	45.89
Sungei Way Corporation Sdn Bhd	Malaysia	185,605,293	45.32	-	-
Timah Dunia Dredging Sdn Bhd	Malaysia	-	-	<sup>1</sup> 185,605,293	45.32
Active Equity Sdn Bhd	Malaysia	-	-	<sup>1</sup> 185,605,293	45.32
Employees Provident Fund Board	Malaysia	<sup>4</sup> 40,008,300	9.77	-	-
HSBC Holdings Plc	United Kingdom	<sup>6</sup> 28,715,000	7.01	-	-

### Notes:

- Deemed interested through Active Equity Sdn Bhd, Timah Dunia Dredging Sdn Bhd, Sungei Way Corporation Sdn Bhd and his spouse, Puan Sri Datin Seri (Dr) Susan Cheah Seok Cheng
- Deemed interested through Sungei Way Corporation Sdn Bhd
- Deemed interested through Timah Dunia Dredging Sdn Bhd and Sungei Way Corporation Sdn Bhd
- Inclusive of shares held through Alliance Merchant Bank Berhad, SBB Asset Management Sdn Bhd and Rashid Hussain Asset Management Sdn Bhd
- Inclusive of shares held through HSBC (Malaysia) Trustee Berhad and HSBC International Trustee Limited, Hong Kong

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

- *Petroforce*

Petroforce was incorporated in Malaysia on 16 October 1985. It has an authorised share capital of RM25,000 comprising 25,000 ordinary shares of RM1.00 each and an issued and paid-up share capital of RM100 comprising 100 ordinary shares of RM1.00 each as at 7 November 2003.

Petroforce and its subsidiary companies are principally investment holding companies.

As at 7 November 2003, the Board of Petroforce comprises the following members:

Director	Nationality	Designation
Datuk Razman Md Hashim Bin Che Din Md Hashim	Malaysian	Company Director
Abdul Rahim Bin Achmed	Malaysian	Company Director

The substantial shareholders of Petroforce and their respective shareholdings in Petroforce as at 7 November 2003 are as follows:

Shareholders	Nationality	<---No. of ordinary shares of RM1.00 each held--->			
		Direct	%	Indirect	%
Datuk Razman Md Hashim Bin Che Din Md Hashim	Malaysian	50	50.00	-	-
Abdul Rahim Bin Achmed	Malaysian	50	50.00	-	-

For the past two (2) years preceding the date of this Prospectus, Petroforce has no substantial shareholdings in public companies other than SIB.

- *LFE*

LFE was incorporated in Malaysia on 31 December 1975. It has an authorised share capital of RM5,000,000 consisting of 4,000,000 ordinary shares of RM1.00 each and 1,000,000 preference shares of RM1.00 each as at 7 November 2003. Its issued and paid-up share capital is RM1,445,000 comprising 900,000 ordinary shares of RM1.00 each and 545,000 irredeemable convertible preference shares of RM1.00 each as at 7 November 2003.

LFE and its subsidiary companies are engaged in the provision of general and specialised electrical and mechanical engineering services and maintenance works.

As at 7 November 2003, the Board of LFE comprises the following members:

Director	Nationality	Designation
Liew Meow Nyeon	Malaysian	Executive Chairman
Lew Mew Choi	Malaysian	Managing Director
Liew Kiam Woon	Malaysian	Executive Director
Randi Bin Abu Kasim	Malaysian	Director

The substantial shareholders of LFE and their respective shareholdings in LFE as at 7 November 2003 are as follows:

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL. (Cont'd)

Shareholders	Place of Incorporation / Nationality	<--No. of ordinary shares of RM1.00 each held-->			
		Direct	%	Indirect	%
LFE Corporation Berhad	Malaysia	900,000	100.00	-	-
Ramli Bin Abu Kasim	Malaysian	-	-	<sup>a</sup> 900,000	100.00
Soong Moi @ Song Mou	Malaysian	-	-	<sup>b</sup> 900,000	100.00
Kekal Jaya Holdings Sdn Bhd	Malaysia	-	-	<sup>b</sup> 900,000	100.00
Lew Mew Choi	Malaysian	-	-	<sup>b</sup> 900,000	100.00

Notes:

- a Deemed interested through his/her shareholdings in Kekal Jaya Holdings Sdn Bhd and LFE Corporation Berhad by virtue of Section 6A of the Companies Act, 1965
- b Deemed interested through its/his shareholdings in LFE Corporation Berhad by virtue of Section 6A of the Companies Act, 1965

For the two (2) years preceding the date of this Prospectus, LFE has no substantial shareholdings in public companies other than SIB.

- *Viable Bond*

Viable Bond was incorporated in Malaysia on 27 June 1995. It has an authorised share capital of RM100,000 comprising 100,000 ordinary shares of RM1.00 each and an issued and paid up share capital of RM10,000 comprising 10,000 ordinary shares of RM1.00 each as at 7 November 2003. Its principal activity is investment holding.

As at 7 November 2003, Board of Viable Bond comprises the following members:

Director	Nationality	Designation
Datuk Razman Md Hashim Bin Che Din Md Hashim	Malaysian	Company Director
Abdul Rahim Bin Achmed	Malaysian	Company Director

The substantial shareholders of Viable Bond and their respective shareholdings in Viable Bond as at 7 November 2003 are as follows:

Shareholders	Nationality	<-----No. of ordinary shares of RM1.00 each held----->			
		Direct	%	Indirect	%
Abdul Rahim Bin Achmed	Malaysian	9,950	99.50	-	-

For the two (2) years preceding the date of this Prospectus, Viable Bond has no substantial shareholdings in any public companies.

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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**


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**9.1.4 Promoters' and substantial shareholders' shareholdings in other public companies for the past two (2) years**

Save for the substantial shareholdings of SunInc in other public companies as disclosed below, none of the promoters and substantial shareholders of SIB has any substantial shareholdings (holding five percent (5%) shareholding or more) in other public companies incorporated in Malaysia for the two (2) years preceding the date of this Prospectus.

Company	<-No. of ordinary shares of RM1.00 each held -->				Principal activities
	Direct	%	Indirect	%	
SunCon	112,967,000	60.99	-	-	Construction of building and civil works
Gopeng Bethad	-	-	34,662,000	19.33	Production and processing of natural rubber, cultivation of oil palm and investment holding

Note:

a Deemed interested through Fortuna Gembira Enterpris Sdn Bhd pursuant to Section 6A of Companies Act, 1965

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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**

**9.1.5 Changes in the substantial shareholders/promoters shareholdings in SIB for the past three (3) years**

The changes in the substantial shareholders/promoters of SIB and their shareholdings for the past three (3) years are as follows:

Name of Shareholders	As at 31 December 2001		As at 31 December 2002		As at 7 November 2003	
	Direct	Indirect	Direct	Indirect	Direct	Indirect
	No. of SIB Shares	%	No. of SIB Shares	%	No. of SIB Shares	%
Sunline	1	50.00	60,000,002	50.00	60,000,002	46.87
Barisan Minda	1	50.00	60,000,002	50.00	60,000,002	46.87
Petroforce	-	-	#1 60,000,002	50.00	#60,000,002	46.87
*LFE	-	-	#1 50.00	50.00	#60,000,002	46.87
Viable Bond	-	-	-	-	-	-
Tan Sri Dato' Seri' Cheah Fook Ling	-	-	#1 50.00	50.00	#60,000,002	46.87
Sungei Way Corporation Sdn Bhd	-	-	#1 50.00	50.00	#60,000,002	46.87
Timah Dunia Dredging Sdn Bhd	-	-	#1 50.00	50.00	#60,000,002	46.87
Active Equity Sdn Bhd	-	-	#1 50.00	50.00	#60,000,002	46.87
Datuk Razman Md Hashim Bin Che Din	-	-	#1 50.00	50.00	#60,000,002	46.87
Md Hashim	-	-	-	-	-	-
Abdul Rahim Bin Achmed	-	-	#1 50.00	50.00	#60,000,002	46.87
Liew Kiam Woot	-	-	#1 50.00	50.00	#60,000,002	46.87
Liew Meow Nyeau Realty Sdn Bhd	-	-	#1 50.00	50.00	#60,000,002	46.87
M.C. Lew Realty Sdn Bhd	-	-	#1 50.00	50.00	#60,000,002	46.87
Ramil Bin Abu Kasim	-	-	#1 50.00	50.00	#60,000,002	46.87
Liew Meow Nyeau	-	-	#1 50.00	50.00	#60,000,002	46.87
Chang Lau Hoi @ Chan Sow Lan	-	-	#1 50.00	50.00	#60,000,002	46.87
Soong Moi @ Song Mou	-	-	#1 50.00	50.00	#60,000,002	46.87
LFE Corporation Berhad	-	-	-	-	-	-
Kekal Jaya Holdings Sdn Bhd	-	-	-	-	-	-
Low Mew Choi	-	-	#1 50.00	50.00	#60,000,002	46.87

Notes:

- a Deemed interested through its shareholdings in Barisan Minda pursuant to Section 6A of the Companies Act, 1965
- b Deemed interested through its shareholdings in Active Equity Sdn Bhd, Timah Dunia Dredging Sdn Bhd, Sungei Way Corporation Sdn Bhd and Sunline pursuant to Section 6A of the Companies Act, 1965
- c Deemed interested through its shareholdings in Sunline pursuant to Section 6A of the Companies Act, 1965
- d Deemed interested through its shareholdings in Sungei Way Corporation Sdn Bhd and Sunline pursuant to Section 6A of the Companies Act, 1965
- e Deemed interested through its shareholdings in Timah Dunia Dredging Sdn Bhd, Sungei Way Corporation Sdn Bhd and Sunline pursuant to Section 6A of the Companies Act, 1965
- f Deemed interested through its shareholdings in Petroforce and Barisan Minda pursuant to Section 6A of the Companies Act, 1965
- g Deemed interested through its/their shareholdings in LFE and Barisan Minda pursuant to Section 6A of the Companies Act, 1965
- h Deemed interested through its/their shareholdings in Kekal Jaya Holdings Sdn Bhd, LFE Corporation Berhad, LFE and Barisan Minda pursuant to Section 6A of the Companies Act, 1965
- i Deemed interested through its/their shareholdings in LFE Corporation Berhad, LFE and Barisan Minda pursuant to Section 6A of the Companies Act, 1965
- \* Shareholdings held through EB Nominees (Temprant) Sun Bhd

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## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL *(Cont'd)*

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### 9.1.6 Promoters' Expertise

The SunInc Group has wide experience in the management of large scale infrastructure projects. Its expertise includes civil and structural engineering, construction and project management. The SunInc Group has been involved in the Project from the bidding stage of the Concession and has been able to draw technical expertise in construction and project management from within the SunInc group of companies. The LFE group of companies is involved in the business of provision of general and specialised electrical and mechanical engineering services and maintenance works. LFE is the sub-contractor of SunCon in providing specialised electrical and mechanical engineering construction works for the Ring Road including service utilities and toll equipment.

Petroforce and Viable Bond are investment holding companies. Datuk Razman Md Hashim Bin Che Din Md Hashim, a Director of Petroforce and Viable Bond and a substantial shareholder of Petroforce serves as a Director and Non-Executive Deputy Chairman of SIB and a Director of SILK.

## 9.2 Directors

### 9.2.1 Profiles of Directors

The profile of the Directors of SIB, all whom are Malaysians, are set out below:

***Tan Sri Dato' Seri (Dr) Cheah Fook Ling***, aged 58, is the Founder of the Sunway Group and the Chairman of Suncity, SunInc and SunCon which are a conglomerate of companies that are listed individually on the Main Board of the Kuala Lumpur Stock Exchange.

A Certified Public Accountant by profession, he was appointed a Board member of the Financial Reporting Foundation by the Minister of Finance in July 1997. He sits on the Board of The National Kidney Foundation and the Board of Trustees of the Malaysian Liver Foundation. In 1995, he was appointed a member of the Malaysian Business Council and, in 1996, he was honoured with the Chairmanship of the Malaysian Industry-Government Group for High Technology (MIGHT) for Construction and Housing. He was appointed an executive committee (EXCO) member to the Malaysian Tourism Action Council by the Minister of Tourism Malaysia. In recognition of his outstanding contribution to education, the Minister of Education appointed him to the Higher Education Council in 1998. He was also conferred Honorary Doctorates by eight (8) leading universities worldwide and was voted the Property Man of the Year (Malaysia) in 1993 as well as the CEO of the Year (Malaysia) in 1996. He was appointed to the Board of SILK on 12 February 1996 and to the Board of SIB as Non-Executive Chairman on 10 June 2002. He was appointed as Executive Chairman of SIB on 1 August 2003.

***Datuk Razman Md Hashim Bin Che Din Md Hashim***, aged 64, has more than 34 years of experience in the banking industry. He joined the Standard Chartered Bank in 1964 and served in various capacities, including secondments to the bank's branches in London, Europe, Hong Kong and Singapore. In 1994, he was appointed as Executive Director/Deputy Chief Executive of the Standard Chartered Bank. He was appointed a Director of O.Y.L. Industries Berhad on 21 August 2003. He was appointed to the Board of SILK on 12 February 1996 and to the Board of SIB as Non-Executive Deputy Chairman on 10 June 2002.

***Dato' Tan Kia Loke***, aged 53, attained a Bachelor of Science (Honours) degree in Civil Engineering from the University of Strathclyde, United Kingdom in 1977. He is a Registered Professional Engineer with the Board of Engineers, Malaysia, a Fellow Member of the Institute of Engineers, Malaysia and The Honorary Advisor to the Master Builders Association of Malaysia.

He has more than twenty-five (25) years' experience as an Engineer. He began his career with the Drainage and Irrigation Department of Malaysia in the field of hydrology in 1971.



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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**

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In 1974, he assisted in the development and installation of the new computer programme in the Hydrology Department of the Drainage and Irrigation Department in association with foreign experts.

In 1978, he joined the Ministry of Works, Head Office, Road Section as design and co-ordination engineer. He was involved in the design and supervision of roads associated with Federal Land Development Authority (FELDA) projects. Later in the year, he joined ESA Jurutera Perunding and was involved in the design and supervision of roads and bridges. He was the highway design engineer for part of the North-South Expressway from Bidor to Changkat Jering, Perak.

He joined SunCon in 1981 as Project Manager to spearhead the formation of the construction arm within the Sunway Group and was promoted to Senior General Manager in 1989.

He was appointed to the Board of SunInc in 1993 and was promoted to Managing Director in 1995 and subsequently appointed as Group Managing Director of SunInc Group in 2001. As part of SunInc Group's rationalisation exercise, he has relinquished his position as Group Managing Director but remains on SunInc's Board as a Non-Independent Non-Executive Director.

He was appointed to the Board of SILK on 12 February 1996. He was also appointed to the Board of SIB on 14 October 1996 and was subsequently appointed as Managing Director on 10 June 2002. As part of SunInc Group's rationalisation exercise, he has been redesignated to a Non-Independent Non-Executive Director of SIB on 31 December 2002.

**Yau Kok Seng**, aged 43, is an accountant by profession with more than twenty (20) years of experience in auditing, corporate finance and general management. Prior to joining the Sunway group of companies, he was with Ernst & Young, an international accounting firm, where he qualified as a Certified Public Accountant. In 1988, he was posted to its London office for three (3) years.

He joined the Sunway Group as Head of Corporate Finance in 1992 and was subsequently promoted to the position of Group Finance Director in 1995. In April 2001, he was promoted to Managing Director of SunInc. He was appointed to the Board of SILK on 1 June 2001 and to the Board of SIB on 17 June 2002. He was appointed as the Managing Director of SIB on 1 March 2003 and subsequently redesignated to Non-Independent Non-Executive Director on 10 April 2003.

**Liew Kiam Woon**, aged 40, graduated from the University of Oregon, United States of America in 1987, majoring in Business Administration. He started his career as a Business Development Executive with MBF Factors Sdn Bhd in 1987 for two (2) years. He then joined LFE in 1990 as a Project Coordinator to oversee the projects undertaken by Loong Fuat Engineering (JB) Sdn Bhd, a subsidiary of LFE located in Johor Bahru. In 2000, he was appointed Executive Director of LFE and assumed a more prominent and important role, that is, to secure more contracts for the LFE Group and to ensure the smooth running of the operations of the Group both at the Kuala Lumpur Head Office as well as in Johor Bahru. On 15 September 2003, he assumed the position of Executive Director of LFE Corporation Berhad, the holding company of the LFE Group. He was appointed to the Board of SILK and SIB on 17 June 2002.

**Dato' Seri Syed Zainol Rashid Jamalullail**, aged 50, studied Commerce and Marketing in Australia and in the United Kingdom. He also attained a Higher National Diploma in Business Studies, Marketing & Advertising from the College for the Distributive Trades, London.

Dato' Seri has more than ten years experience in International Business Development, being the Malaysian affiliate of the Larive Group BV, Netherlands. The company specialises in market research and business development.

Dato' Seri is the Executive Chairman of Enersave Water Sdn Bhd, a water and wastewater treatment company based in Shah Alam, Selangor Darul Ehsan.

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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**

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Dato' Seri is also the Executive Chairman of Tiara Johan Sdn Bhd, which has developed an Internet band bridging technology. He is also the Executive Chairman of CY Binaharta Sdn Bhd, a property development company with projects in Kuala Lumpur. Dato' Seri is a director of the Far East Offset & Engraving Sdn Bhd. Dato' Seri is the CEO and President of Semada (Thai) Co. Ltd, a vehicle which specialises in trade and business development between Malaysia and Thailand. He was appointed to the Board of SIB on 9 August 2002.

*Dato' Ir. Hj. Ibrahim Bin Hj. Yakub*, aged 57, graduated from Portsmouth Polytechnic, United Kingdom, with a Bachelor of Science degree majoring in Civil Engineering. He is a Member of the Institute of Engineers, Malaysia, the Board of Engineers, Malaysia and the Road Engineering Association of Malaysia. He is also a Senior Director of a major engineering consultancy firm in Malaysia.

He began his career with JKR, Kelantan as a Building Engineer in 1976. In 1978, he held the position of Deputy Superintendent Engineer for the East-West Highway, Jeli, Kelantan before being promoted to Senior Executive at JKR Seberang Prai, Penang. Subsequently, in 1983, he was promoted to Deputy Director of JKR Kelantan. He was a Director of Development of Universiti Kebangsaan Malaysia, Selangor from 1986 to 1991.

He was appointed Deputy Director of Federal Development Department, Sabah in 1991 and subsequently as Director of Planning of JKR headquarters, Kuala Lumpur in 1996. Subsequently in 1996, he was appointed Director of JKR, Selangor and held the position until his retirement in 2001. He was appointed to the Board of SIB on 9 August 2002.

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## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

### 9.2.2 Directors' Shareholdings in SIB

The shareholdings of the Directors in SIB, all of whom are Malaysian, after the Public Issue based on their shareholdings as at 7 November 2003 are set out below.

#### Ordinary Shares

	Before exercise of the Warrants				Assuming full exercise of the Warrants			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%
• <b>Directors</b>								
Tan Sri Dato' Seri (Dr) Cheah Fook Ling <i>(Executive Chairman)</i>	100,000	0.06	<sup>a</sup> 60,000,002	33.33	150,000	0.07	60,000,002	28.57
Datuk Razman Md Hashim Bin Che Din Md Hashim <i>(Non-Executive Deputy Chairman)</i>	75,000	0.04	<sup>b</sup> 30,600,001	17.00	112,500	0.05	30,600,001	14.57
Dato' Tan Kia Loke <i>(Non-Independent Non-Executive Director)</i>	1,075,000	0.60	-	-	1,612,500	0.77	-	-
Yau Kok Seng <i>(Non-Independent Non-Executive Director)</i>	1,075,000	0.60	-	-	1,612,500	0.77	-	-
Liew Kiam Woon <i>(Non-Independent Non-Executive Director)</i>	75,000	0.04	-	-	112,500	0.05	-	-
Dato' Seri Syed Zainol Rashid Jamalullail <i>(Independent Non- Executive Director)</i>	75,000	0.04	-	-	112,500	0.05	-	-
Dato' Ir. Hj. Ibrahim Bin Hj. Yakub <i>(Independent Non- Executive Director)</i>	75,000	0.04	-	-	112,500	0.05	-	-

#### Notes:

- a Deemed interested through his shareholdings in Active Equity Sdn Bhd, Timah Dunia Dredging Sdn Bhd, Sungei Way Corporation Sdn Bhd and SunInc pursuant to Section 6A of the Companies Act, 1965
- b Deemed interested through his shareholdings in Petroforce pursuant to Section 6A of the Companies Act, 1965
- c Shareholdings to be held upon completion of the Barisan Muda Share Transfer

**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**
**CN-RPS**

	<-----No. of CN-RPS held----->			
	<-----Direct----->		<-----Indirect----->	
	No. of CN-RPS held	%	No. of CN-RPS held	%
• <b>Directors</b>				
Tan Sri Dato' Seri (Dr) Cheah Fook Ling (Executive Chairman)	-	-	*10,000,000	50.00
Datuk Razman Md Hashim Bin Che Din Md Hashim (Non-Executive Deputy Chairman)	-	-	*10,000,000	50.00
Dato' Tan Kia Loke (Non-Independent Non-Executive Director)	-	-	-	-
Yau Kok Seng (Non-Independent Non-Executive Director)	-	-	-	-
Liew Kiam Woon (Non-Independent Non-Executive Director)	-	-	-	-
Dato' Seri Syed Zainol Rashid Jamalullail (Independent Non-Executive Director)	-	-	-	-
Dato' Ir. Hj. Ibrahim Bin Hj. Yakub (Independent Non-Executive Director)	-	-	-	-

**Notes:**

- a Deemed interested through his shareholdings in Active Equity Sdn Bhd, Timah Dunia Dredging Sdn Bhd, Sungei Way Corporation Sdn Bhd and SunInc pursuant to Section 6A of the Companies Act, 1965
- b Deemed interested through his shareholdings in Petroforce and Barisan Minda pursuant to Section 6A of the Companies Act, 1965

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## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

### 9.2.3 Directors' Directorships and/or Substantial Shareholdings in Other Public Companies for the Past Two (2) Years

Save as disclosed below, none of the other directors have any other directorships and/or substantial shareholdings (holding five percent (5%) shareholding or more) in other public companies for the two (2) years preceeding the date of this Prospectus:

Director	Company	-----No. of Shares held----->				Date of appointment	Date of resignation
		Direct	%	Indirect	%		
Tan Sri Dato' Seri (Dr) Cheah Fook Ling	SunInc	4,692,094	1.15	187,937,577	45.89	29.12.1979	-
	SunCon	10,000	"	112,967,000	60.99	8.4.1996	-
	Sunway City Berhad	10,823,251	2.70	152,177,017	38.03	1.7.1992	-
	Federation of Public Listed Companies Berhad	-	-	-	-	1.1.1993	-
Daruk Razman	Sunway City Berhad	30,000	"	-	-	28.03.1996	-
Md Hashim Bin Che Din	MBf Finance Berhad	-	-	-	-	1.6.1999	20.12.2001
Md Hashim	MUI Continental Insurance Berhad	-	-	-	-	2.5.2001	26.06.2002
	Sitt Tatt Berhad	-	-	-	-	13.1.2000	16.01.2001
	Malaysian Plantation Berhad	-	-	-	-	22.11.2000	18.01.2001
	Multi-Purpose Holdings Berhad	-	-	-	-	7.5.2002	-
	Georgetown Holdings Berhad	-	-	-	-	22.5.1995	28.03.2001
	Affin Bank Berhad	-	-	-	-	21.5.2002	-
	Ranhill Berhad	-	-	-	-	25.2.2002	-
	O.Y.L. Industries Berhad	-	-	-	-	21.8.2003	-
Dato' Tan Kia Loke	SunInc	265,000	0.06	-	-	15.2.1993	-
	SunCon	10,000	"	-	-	12.11.1983	-
	Dolomite Corporation Berhad (formerly known as Sunway Building Technology Berhad)	-	-	-	-	29.6.2001	17.7.2003
	Malaysian South-South Corporation Berhad	-	-	-	-	14.6.2002	-

Note:

a Negligible

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

Director	Company	<-----No. of shares held----->				Date of appointment	Date of resignation
		Direct	%	Indirect	%		
Yau Kok Seng	SunInc	500,000	0.12	-	-	1.9.1995	-
	Dolomite Corporation Berhad (formerly known as Sunway Building Technology Berhad)	-	-	-	-	1.9.1995	17.7.2003
	Gopeng Berhad	-	-	-	-	04.5.1999 31.1.2002 (re-appointed)	31.12.2001 -
	Federation of Public Listed Companies Berhad	-	-	-	-	6.9.1995	-
	Sunway Medical Centre Berhad	-	-	-	-	20.11.1996	-
Liew Kiam Woon	LFE Corporation Berhad	133,843	0.26	4,605,562	8.86	15.9.2003	-
Dato' Seri Syed Zainol Rashid Jamalullail	-	-	-	-	-	-	-
Dato' Ir. Hj. Ibrahim Bin Hj. Yakub	-	-	-	-	-	-	-

### 9.2.4 Involvement of Executive Directors in Other Corporations

Save for Tan Sri Dato' Seri (Dr) Cheah Fook Ling, who is the Executive Chairman of SIB, none of the Directors hold executive directorships in SIB.

Tan Sri Dato' Seri (Dr) Cheah Fook Ling is the Executive Chairman of SunInc and SIB and Non-Executive Chairman of SunCon and SunCity. In his role as the Executive Chairman and Non-Executive Chairman, Tan Sri sets the overall strategic direction and management of the aforesaid companies. In the day-to-day business operations, he is assisted by a dedicated team of senior managers who are experienced in the businesses the aforesaid companies are involved in.

### 9.2.5 Directors' Remuneration and Benefits

For the financial year ended 31 December 2002, no remuneration was paid to the Directors of the Group for services rendered in all capacities to the Company and its subsidiary companies. For the financial years ending 31 December 2003 and 2004, the amount payable to the Directors for services rendered to the Company and its subsidiary companies in the aforesaid capacities is estimated to be approximately RM200,000 and RM350,000 respectively.

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

The aggregate remuneration is summarised as follows:

Proposed Directors' remuneration and fees RM	Financial year ending 31 December 2003		Financial year ending 31 December 2004	
	Executive	Non-Executive	Executive	Non-Executive
0 – 100,000	-	6	-	6
100,000 – 200,000	1	-	-	-
Above 200,000	-	-	1	-

### 9.3 Audit Committee

The composition of the Audit Committee is as follows:

Name	Designation	Directorship
Dato' Seri Syed Zainol Rashid Jamalullail	Chairman of Committee	Independent Non-Executive Director
Dato' Ir. Hj. Ibrahim Bin Hj. Yakub	Committee member	Independent Non-Executive Director
Yau Kok Seng	Committee member	Non-Independent Non-Executive Director

The Audit Committee, comprising two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director, is responsible for the recommendations to the Board of SIB regarding the selection of the external auditors, reviewing the results and scope of the audit and other services provided by the Group's external auditor and reviews and evaluates the Group's internal audit and control functions. The Audit Committee is also responsible for the assessment of financial risk and matters relating to related party transactions and conflict of interests. The Audit Committee may obtain advice from independent parties and other professionals in the performance of its duties.

### 9.4 Senior Management and Senior Technical Personnel

#### 9.4.1 Profiles

The management team of SIB comprises the following senior management and senior technical personnel:

Name	Position
Ir. Khor Wei Moon	Chief Operating Officer
Lau Sam Toh	Chief Financial Officer
Ir. Ang Kew Chuan	General Manager
Ir. Lim Choon Lin	Senior Technical Manager
Ir. Mohd Lokman Hamid	Deputy Manager (Highway)
Ir. Tan Lin Choo	Senior Design Engineer (Civil/Structural)

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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**

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The profiles of the senior management and senior technical personnel of the SIB Group, all of whom are Malaysians, are as follows:

***Ir. Khor Wei Moon*** - Chief Operating Officer, aged 49, is an engineer by profession and holds a Bachelor of Engineering (Civil) degree with honours from the University of Melbourne, Australia obtained in 1977 and is also a registered professional engineer with the Board of Engineers Malaysia, Fellow of the Institution of Engineers Malaysia and a Member of the Institution of Engineers, Australia. Ir. Khor has over twenty-four (24) years of extensive working experience in civil/structural engineering and business development in the construction industry. He began his career as an engineer with the consulting firm of ESA Jurutera Perunding. Some of the projects he was involved in were INTAN Headquarters, Sports Complex for Universiti Putra Malaysia ("UPM"), infrastructural works for UPM Branch Campus in Bintulu, Administration Building for Majlis Agama Islam Terengganu, design and implementation of the North/South Expressway from Ipoh to Changkat Jering covering some 54 km of dual carriageway and two tunnels.

In 1988, he was the partner of SA Jurutera Perunding which was responsible for some of the projects which include the design and supervision of Sarawak Turf Club, Ampang Putri Specialist Hospital, College 10 and 11 of UPM food court and equestrian building for UPM, factories for Century Batteries (M) Bhd, Kovax (M) Sdn Bhd, Yamada Electric Mfg. (M) Sdn Bhd, Amrich Styrofoam Manufacturing (M) Sdn Bhd, Hartalega Sdn Bhd, headquarter for ESSO (Malaysia) Bhd Port Dickson and design check and co-ordinator for the Short Term Car Park at KLIA. Ir. Khor joined SunCon as Senior General Manager in 1997, a position he held until June 1999.

He was involved in the design and building of projects like the Sunway Medical Centre, Office/Shopping Complex at Subang Square and Government Offices at Putrajaya 2G1. In July 1999, Ir. Khor was a Technical Advisor of SunCon on a part-time basis providing advice on technical matters at company level in particular to design and build tender submissions which include Government Offices at Putrajaya 2G5 and 2G6. He was appointed as Technical Director of SILK in 1 May 2001 including liaison with turnkey contractors, trustee of funds, government authorities etc. On 1 August 2003 he was appointed as the Chief Operating Officer of SIB.

***Lau Sam Toh*** - Chief Financial Officer, aged 49, completed The Institute of Cost and Management Accountants (UK) Professional Accountancy course in May 1981. Currently, he is a Fellow Member of the Chartered Institute of Management Accountants (UK) and a Chartered Accountant of the Malaysian Institute of Accountants. He has more than ten (10) years of experience in the field of accountancy. Mr. Lau was employed by Genting Berhad between July 1981 to July 1983 as a Senior Assistant Accountant and served as Accountant with Raintree Club of Kuala Lumpur between July 1983 to August 1984. He joined the Sunway Group in August 1984 and served in the Finance and Administration Department between August 1984 to August 1991, where he was promoted from Deputy Manager to Senior Manager.

He was transferred to Operations and served in the capacity of Senior Manager of Operations to Senior General Manager of Operations for a period of ten (10) years, from August 1991 to July 2001. He is experienced both in finance and operations, including manufacturing, trading, construction and service industries and has also been a member of the Senior Management Team in Sunway Building Technology Bhd (now known as Dolomite Corporation Berhad) since its listing on the KLSE. He was appointed by SunInc as Senior General Manager - Finance and Administration on 1st August 2001 and was assigned to take charge of the finance and administration of SILK. On 1 August 2003, he was appointed as the Chief Financial Officer of SIB.



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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**

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**Ir. Ang Kew Chuan** - General Manager, aged 50, is a member of the Board of Engineers Malaysia, a member of the Institution of Engineers Malaysia, a Chartered Civil Engineer and a member of the Institution of Civil Engineers U.K. He has more than twenty-four (24) years of working experience as an engineer. He started his career with the Jabatan Kerja Raya ("JKR") as a Bridge Design Engineer at the Design and Research Department of the Federal Headquarters. In 1981, he left JKR to join the consulting firm of Hashim and NEH Sdn Bhd ("Hashim and NEH") as the Resident Engineer for the construction of Sultan Yahya Petra Boulevard in Gua Musang, Kelantan. He successfully completed that project from commencement to completion and subsequently spent the next four (4) years at Hashim and NEH's head office carrying out various design work mainly on civil infrastructure and housing schemes.

He was also the Project Engineer in charge of implementing the 417-acre Taman Tuanku Jaffar housing scheme in Seremban. After that, he was assigned by Hashim and NEH as the Chief Resident Engineer for the construction of the University Sains Malaysia Engineering campus at Sri Iskandar, Perak. His next posting was as the Senior Resident Engineer for the construction of Universiti Kebangsaan Malaysia's Engineering Faculty at Bangi, Selangor. Just after completion of the earthworks and civil infrastructure works, Ir Ang then left Hashim and NEH to join a civil engineering contractor, Bina Puri Sdn Bhd as the Project Manager for PLUS Toll Expressway from Alor Pongsu to Bukit Merah in Perak. This RM216,000,000 project was successfully completed ahead of schedule and also helped Bina Puri Sdn Bhd to secure a Main Board listing on KLSE. In 1996, Ir. Ang joined the Sunway Group as General Manager and was given the overall responsibility for the implementation of the Ring Road Project. His job entails liaising with the Turnkey Contractor, government authorities, as well as the establishment of technical and contract administration staff resources required for implementation of the highway project.

**Ir. Lim Choon Lin** - Senior Technical Manager, aged 45, is a professional engineer registered with the Board of Engineers, Malaysia. He was educated in the University of Edinburgh where he obtained a Bachelor of Science (Hons) degree, majoring in Civil Engineering.

He is currently the Senior Technical Manager of both SILK and Sistem Penyuraian Trafik Kotaraya Sdn Bhd. He has held the position since 1996. Prior to joining SILK, Mr Lim was with the consulting firm of Sepakat Setia Perunding Sdn. Bhd. where he gained extensive experience in civil and structural engineering projects, including being the assistant resident engineer for package 12 B-1 of the North South Expressway (1990), designing of bridges, wharfs and jetty construction, land reclamation, shore protection and its associated infrastructure works. His job in SILK entails liaising with the Turnkey Contractor, government authorities, as well as managing the technical department for implementation of the highway project.

**Ir. Mohd Lokman Hamid** - Deputy Manager (Highway), aged 37, holds a Bachelor of Science degree in Civil Engineering from the California State University, Long Beach, USA in 1988. He is a member as well as professional engineer registered with the Board of Engineers, Malaysia. He has more than ten (10) years of experience as an engineer. He began his career with HSS Integrated Sdn Bhd as a Civil Engineer in 1989 and was involved in the detailed design of Improvement to KL-Seremban Expressway and Improvement to Federal Route 11 Airport Interchange for Projek Lebuhraya Utara Selatan (PLUS). In 1991, he joined Petronas Carigali Sdn Bhd and was in the team undertaking the fabrication of new offshore structures ranging from living quarters, jackets to gas compression modules. He rejoined HSS Integrated Sdn Bhd in 1995 as Senior Engineer and was seconded to HSSI-Halcrow De Leuw Cather - the main consulting engineers for the Light Rail Transit System Two (PUTRA). Subsequently, he became the Assistant Resident Engineer for one of the packages. He joined SunCon in 1997 as Senior Highway Engineer. Amongst others, his responsibilities included establishing the preparatory works for the Ring Road. He was transferred to SILK effective 1 June 2001 to spearhead the Project namely to liaise with local authorities and consultants on matters pertaining to technical issues on the highway.

## 9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)

**Ir. Tan Lin Choo** - Senior Design Engineer (Civil/Structural), aged 36, holds a Bachelor of Engineering (Civil) with honours degree from Monash University, Australia in 1989. She is a member of the Board of Engineers Malaysia and member of the Institution of Engineers Malaysia. Upon graduation, she began her career with Jurutera Konsultant (S.E.A.) as a Design Engineer in the Bridge Section. She was involved in the design of superstructure and substructure of bridges in Packages 5 and 6 of the PLUS highway. She joined Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd, a subsidiary company of YTL Corporation Berhad, in 1990 as a Civil and Structural Engineer in the Technical Department. She was part of the turnkey design team undertaking the task of design and co-ordination of 12 Nucleus Concept Hospital Projects. In 1993, she joined a consulting firm, SY Perunding as a Senior Engineer undertaking the responsibilities of project planning and design of various development projects for residential and offices.

She joined SunCon in 2000 as Senior Design Engineer. She was involved in the design co-ordination for the construction of 2,200 units of Teachers' Quarters Project under the privatisation by Ministry of Education. She was transferred to SILK on 1 October 2001 to undertake all civil and structural design co-ordination works.

### 9.4.2 Senior Management and Senior Technical Personnel's Shareholdings in SIB

The shareholdings of the senior management and senior technical personnel of SIB after the Public Issue, based on their shareholdings as at 7 November 2003 are set out below:

Name	Position	Before exercise of the Warrants				Assuming full exercise of the Warrants			
		<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
		No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%	No. of SIB Shares held	%
Ir. Khor Wei Moon	Chief Operating Officer	675,000	0.37	-	-	1,012,500	0.48	-	-
Lau Sam Toh	Chief Financial Officer	75,000	0.04	-	-	112,500	0.05	-	-
Ir. Ang Kew Chuan	General Manager	300,000	0.17	-	-	450,000	0.21	-	-
Ir. Lim Choon Lin	Senior Technical Manager	40,000	0.02	-	-	60,000	0.03	-	-
Ir. Mohd Lokman Hamid	Deputy Manager (Highway)	35,000	0.02	-	-	52,500	0.02	-	-
Ir. Tan Lin Choo	Senior Design Engineer (Civil/Structural)	30,000	0.02	-	-	45,000	0.02	-	-

### 9.4.3 Involvement of Senior Management and Senior Technical Personnel in Other Corporations

None of the senior management and senior technical personnel of SIB are involved in other corporations.

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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**


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**9.5 Declaration by Directors, Senior Management and Senior Technical Personnel**

None of the directors, senior management or senior technical personnel is or has been involved in any of the following events (whether in or outside Malaysia):

- (i) a petition under any bankruptcy or insolvency laws filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or key personnel; or
- (ii) convicted 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 of competent jurisdiction 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.

**9.6 Family Relationships and Associations**

There are no relationships between the substantial shareholders, the Promoters, the Directors, the senior management and the senior technical personnel of the SIB Group.

**9.7 Existing or Proposed Service Agreements between SIB or any of its Subsidiary Companies and its Directors, Senior Management or Senior Technical Personnel**

None of the Directors, Senior Management or Senior Technical Personnel of the Company has any existing or proposed service agreement with the Company or any of its subsidiary companies.

**9.8 Employees**

As at 7 November 2003, the SIB Group has twenty (20) employees. The SIB Group has a good mix of professionals and its senior management team comes from various disciplines and backgrounds. The senior management team brings with them years of experience in the construction and civil engineering fields. Approximately three (3) of its employees are holding managerial positions in the Company, whilst seventeen (17) of the SIB Group's employees are at the technical, clerical and administration levels.

Generally, the SIB Group's employees as at 7 November 2003 can be categorised as follows:

Department	Number of employees	Average number of years in service
Management & Professional	3	7
Technical	5	5
Clerical and General Administration	12	2
Total	20	

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**9.0 INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, SENIOR MANAGEMENT AND SENIOR TECHNICAL PERSONNEL (Cont'd)**

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The management understands the importance of a smooth transition in the operations and management control of the SIB Group and has constantly trained and groomed its younger management team members to replace the more senior team members progressively. The SIB Group also appreciates the need for a well-rounded team of management professionals who are both dedicated and committed to the SIB Group as well as the need for specialised knowledge in construction and civil engineering. Accordingly, the Group conducts on-the-job training programmes and uses external training programmes for its employees which are focused on civil and mechanical engineering, construction, safety procedures, maintenance, information technology, toll road operations and leadership skills. Prior to the opening of the Ring Road, extensive training will be conducted for its employees on traffic management, toll collection, safety and security procedures, information technology and customer relations.

The employees of the SIB Group do not belong to any union. There has not been any industrial disputes in the past and, accordingly, the management believes it enjoys a cordial working relationship with its employees.

None of the employees of the Company has any existing or proposed service agreement with the Company or any of its subsidiary companies.

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## 10.0 APPROVALS AND MORATORIUM

### 10.1 Approvals of the Authorities

The Restructuring and Listing Exercise was approved by:

- (i) the SC on 22 May 2002, 25 July 2002, 29 August 2002, 14 January 2003, 25 July 2003 and 4 November 2003;
- (ii) the EPU on 9 May 2002, 4 June 2002 and 31 January 2003;
- (iii) the FIC on 28 March 2002, 14 May 2002 and 3 October 2002; and
- (iv) the MITI on 18 March 2002, 5 June 2002, 18 October 2002 and 7 November 2003.

The approval of the SC is subject to the following conditions:

Details of conditions imposed	Status of compliance
(i) The gross proceeds arising from the Renounceable Rights Issue and the Public Issue will be utilised for the purpose of the core business of SIB.	Will be complied
The conditions relating to the utilisation of the gross proceeds as stated above are as follows:	
(a) the approval of the SC shall be sought for any revision to the utilisation of the proceeds if the revision involves utilisation other than for the core business of SIB;	Will comply if applicable
(b) the approval of the shareholders of SIB has to be obtained for any revision in the utilisation of the proceeds of 25% or more of the original utilisation proposed. If the difference is less than 25%, appropriate disclosure should be made to the shareholders of SIB;	Will comply if applicable
(c) any extension of time in addition to the time frame fixed by SIB for the purpose of the utilisation of the proceeds must be approved by the Board of Directors of SIB through a resolution and must be fully disclosed to the KLSE; and	Will comply if applicable
(d) appropriate disclosures in respect of the status of utilisation of the proceeds should be made in the quarterly and annual reports of SIB until the proceeds are fully utilised.	Will be complied
(ii) SIB should comply with the moratorium on the sale of SIB Shares stipulated under paragraph 3.2 of the IPC Guidelines.	Will be complied
In the event the promoter/shareholder is a private limited company, the ultimate beneficial shareholders of the private limited company is required to provide an undertaking to the SC to comply with the conditions on the moratorium as required under the Issue/Offer Guidelines.	Complied (Disclosed in Section 10.2)
(iii) The promoters of SILK are required to be involved in the management of the SIB Group throughout the period the Moratorium on the Sale of SIB Shares applies.	Complied (Disclosed in Section 9.1.6 and 10.2)
(iv) SIB should ensure the shareholding spread requirements (i.e. at least 25% of the issued and paid-up share capital are held by the public) are complied with at all times including when the Warrants are exercised.	Will be complied
(v) SIB is required to make appropriate disclosures on the following in the Prospectus:	
(a) risks related to the project and industry, including but not limited to the revenue risks relating to the traffic flow projections which will be carried out by SILK;	Complied (Disclosed in Section 8.1)
(b) the terms and pertinent information pertaining the Concession Agreement, the Supplemental Concession Agreement, the Turnkey Contract and the BAIDS; and	Complied (Disclosed in Section 19.0)

**10.0 APPROVALS AND MORATORIUM (Cont'd)**

Details of conditions imposed	Status of compliance
(c) the effect of the issuance and exercise of the Warrants on the EPS and NTA and the rights attached to the Warrants.	Complied  (Disclosed in Section 12.4.1, 12.4.3, 12.5 and 6.2.6)
(vi) Full compliance with national policies relating to implementation of infrastructure projects.	Will be complied
(vii) Full compliance with the relevant requirements under the IPC Guidelines and the Issue/Offer Guidelines relating to the listing of companies.	Will be complied
(viii) Alliance and SIB are required to provide written confirmation to the SC on the compliance with the terms and conditions set out in the SC's letter upon completion of the Restructuring and Listing Exercise.	Will be complied
(ix) Full disclosure on the Rights Issue to be disclosed in the Prospectus	Complied (Disclosed in Section 6.2.3)
(x) SIB to obtain the approval of the relevant authorities for the revision of the listing proposals prior to implementation	Complied
(xi) To obtain approval from the respective shareholders of SIB, i.e. SunInc and Barisan Minda prior to the implementation of the Rights Issue	Complied
(xii) Messrs. Lee Hishammuddin is required to provide a written confirmation that it concurs with all opinions provided by Mr John Tong Hock Sen/Messrs Susie See, Norbaya & Cheah in relation to the documents submitted to the SC for the listing application including the opinion on Section 132G of the Companies Act, 1965	Complied
(xiii) To make appropriate disclosures on the following in the Prospectus:	
(i) The terms of the CN-RPS	Complied. (Disclosed in Section 6.2.2)
(ii) The list of recipients of the SIB Shares under the Renounceable Rights Issue to the Key Management	Complied. (Disclosed in Section 6.2.3)
(xiv) The Restructuring and Listing Exercise should be completed by 21 November 2003	An application was made on 3 November 2003 to seek extension of time from the SC for the completion of the proposals, the approval of which is pending as at the date of this Prospectus

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## 10.0 APPROVALS AND MORATORIUM (Cont'd)

The approval of the MITI is subject to the following conditions:

Details of conditions imposed	Status of compliance
The listing of all the 180,000,004 SIB Shares on the Main Board of the KLSE is subject to the following:	
(i) the allocation of 21,800,000 SIB Shares for subscription by Bumiputera Institutional Investors under the Institutional Issue is subject to the approval of MITI;	Complied
(ii) obtaining the approval of the FIC; and	Complied
(iii) obtaining the approval of the SC.	Complied
The MITI's recognition of the Bumiputera Institutional Investors is conditional upon 30% of the SIB Shares allocated to these investors may be sold within three (3) months from the Listing while the remaining 70% may be sold in stages with prior approval from the MITI.	Will be complied

## 10.2 Moratorium on the Sale of SIB Shares

Pursuant to the IPC Guidelines and as a condition of the SC's approval for the Listing Exercise, the Promoters of SIB have agreed not to sell, transfer or assign their SIB Shares totalling 91,800,000 SIB Shares placed, representing 51% of the Enlarged Share Capital, under moratorium until operating pre-tax profits are realised for at least two (2) consecutive years based on SIB's latest consolidated audited financial statements.

Once the SIB Group generates operating pre-tax profits for at least two (2) consecutive years, the Promoters may then sell, transfer or assign the ordinary shares placed under moratorium up to a maximum of 20% per annum on a straight line basis of their respective shareholdings in the Company which are under moratorium upon obtaining written approval of the SC.

In the case where the Promoter is a private limited company, the condition imposed is also applicable to the ultimate individual shareholders of the private limited company in respect of their beneficial shareholdings in the private limited company.

Promoters	Promoter's shareholdings after the Public Issue		SIB Shares placed under moratorium	
	No. of SIB Shares	% of the Enlarged Share Capital	No. of SIB Shares	% of the Enlarged Share Capital
SunInc	60,000,002	33.33	45,900,000	25.50
Petroforce	30,600,001	17.00	23,409,000	13.00
LFE	25,800,001	14.33	19,737,000	10.97
Viable Bond	3,600,000	2.00	2,754,000	1.53
Total	120,000,004	66.66	91,800,000	51.00

Note:

a Shareholding held through EB Nominees (Tempatan) Sdn Bhd

The restriction, which has been fully accepted by the Promoters, is specifically endorsed on the share certificates representing the respective shareholdings of the aforesaid Promoters which are under moratorium to ensure that the share registrar of SIB does not register any transfer which is not in compliance with the restrictions imposed by the SC and the KLSE.

The Promoters will be involved in the management of the SIB Group throughout the period of the Moratorium on the Sale of SIB Shares applies.

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**11.0 RELATED PARTY TRANSACTIONS AND/OR CONFLICTS OF INTEREST**

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**11.1 Related Party Transactions And/Conflict of Interest**

Save as disclosed below, other than in the ordinary course of business of the SIB Group, there are no existing or potential related party transactions and conflicts of interest between the SIB Group and its Directors, substantial shareholders and/or persons connected with such a director or substantial shareholder as defined under Section 122A of the Companies Act, 1965.

In relation to the Project, SILK had entered into the Turnkey Contract with SunCon on 31 July 2001 pursuant to which SunCon undertakes the design, construction, completion and commissioning of the Ring Road on a turnkey basis for a sum of RM830 million. SunCon is a 60.99%-owned subsidiary company of SunInc, a promoter of SIB.

Under the terms of the Turnkey Contract, SunCon assumes all risks associated with the adequacy of the design, the cost of materials and all other costs of construction. If there are any defects to the Construction Works during the defects liability period i.e. two (2) years from completion of the Construction Works, SunCon will perform the rectification works at its own cost. SunCon has also warranted that the approved detailed design of the Construction Works shall be free from design defects for a period of five (5) years from completion of the Construction Works. The completion risks are also mitigated by the performance bonds and the maintenance bond provided by SunCon to SILK.

The Directors of SILK are of the opinion that the lump sum price nature of the Turnkey Contract, as far as possible, reflects and mitigates the risks arising out of certain terms of the Concession Agreement. In addition, SILK has appointed Symonds, as the Independent Consulting Engineer, whose role includes extensive monitoring and reporting responsibilities on the progress of the construction works.

SILK, a wholly-owned subsidiary of SIB has issued the BAIDS, a series of secured bearer promissory notes on 8 August 2001 for a total face value of RM2,010 million. As at 7 November 2003, CIMB is one of the BAIDS holder for a total value of RM105.33 million while Bumiputra-Commerce Bank Berhad ("BCB") is a BAIDS holder for a total value of RM20 million. Both CIMB and BCB are one of the many BAIDS holders of SILK and the rights and entitlements of CIMB and BCB as BAIDS holders are no different from that of other BAIDS holders. Furthermore, the proceeds raised from the Public Issue will not be utilised to repay the BAIDS facility. Based on the above, CIMB is of the view that there are no circumstances which would give rise to a conflict of interest in its capacity as Joint Adviser for the Restructuring and Listing Exercise.

**11.2 Declaration by Professional Advisers and Experts**

Alliance hereby confirms that there are no existing or potential interests or conflicts of interest in its capacity as the Joint Adviser, Joint Lead Manager, Co-Managing Underwriter and Joint Placement Agent in connection with the Restructuring and Listing Exercise.

Save as disclosed in Section 11.1 of this Prospectus, CIMB hereby confirms that there are no existing or potential interests or conflicts of interest in its capacity as the Joint Adviser, Joint Lead Manager, Co-Managing Underwriter and Joint Placement Agent in connection with the Restructuring and Listing Exercise.

Messrs Ernst & Young has given its written confirmation that there are no existing or potential interests or conflicts of interest in its capacity as the Auditors/Reporting Accountants for the Restructuring and Listing Exercise.

Messrs Lee Hishammuddin has given its written confirmation that there are no existing or potential interests or conflicts of interest in its capacity as the Legal Advisers for the Restructuring and Listing Exercise.



**11.0 RELATED PARTY TRANSACTIONS AND/OR CONFLICTS OF INTEREST *Cont'd***

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MAG has given its written confirmation that there are no existing or potential interests or conflicts of interest in its capacity as the Principal Traffic Consultant in relation to the Restructuring and Listing Exercise.

Halcrow has given its written confirmation that there are no existing or potential interests or conflicts of interest in its capacity as the Independent Traffic Consultant in relation to the Restructuring and Listing Exercise.

Symonds has given its written confirmation that there are no existing or potential interests or conflicts of interest in its capacity as the Independent Consulting Engineer in relation to the Restructuring and Listing Exercise.

Ernst & Young Corporate Finance has given its written confirmation that there are no existing or potential interests or conflicts of interest in its capacity as the Independent Feasibility Consultant in relation to the Restructuring and Listing Exercise.

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