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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS**

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**1. DIRECTORS****1.1 Profiles**

The profiles of the Directors of the Company, all of whom are Malaysian, are as follows:

**Datuk Ishak bin Imam Abas**, aged 58, was appointed to the Board of Directors of KLCCProperty on 7 February 2004 and designated as the Chief Executive Officer. He is also the Group Chief Executive Officer and Director of KLCCH since March 2003. He obtained his associateship of the Chartered Institute of Management Accountants, United Kingdom in 1970. He is a Fellow member of the Chartered Institute of Management Accountants, United Kingdom. Prior to joining PETRONAS in 1981, he had worked, amongst others, as Finance Director of Pfizer (M) Sdn Bhd, Bursar of the National University of Malaysia, Finance Director of Western Digital (M) Sdn Bhd and as an accountant in PERNAS International Holding Bhd. He joined PETRONAS in early 1981 and has held various senior positions including Deputy General Manager, Commercial of PETRONAS Dagangan Bhd, Senior General Manager, Finance of PETRONAS. He is currently the Senior Vice-President of PETRONAS. He is also a member of the board of directors of PETRONAS and several of its subsidiaries.

**Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya**, aged 75, was appointed to the Board of Directors of KLCCProperty on 16 June 2004. He obtained his Bachelor of Economics degree (Honours) from Bristol University, United Kingdom in 1955. He is a Fellow member of the Association of Chartered Certified Accountant, United Kingdom. He was the Group Chief Executive of the Sime Darby group of companies ("Sime Darby Group") from 1979 to 1993 and continues on the board of directors of several of the Sime Darby Group's public listed subsidiaries whilst retaining the post of Deputy Chairman. He was the Managing Director of Dunlop Malaysian Industries Berhad from 1973 to 1978 when he left to join Sime Darby Berhad. He was a director of BNM for 28 years before retiring in 1995 and was also the first Chairman of the Malaysia External Trade Development Corporation.

**Dato' Leong Ah Hin @ Leong Swee Kong**, aged 57, was appointed to the Board of Directors of KLCCProperty on 5 July 2004. He obtained his Bachelor of Economics degree (Honours) and Diploma in Business Administration from Universiti Malaya in 1971 and 1983 respectively. He also attended courses on Taxation at the University of Bath, United Kingdom in 1986; Senior Management Programme at Mount Eliza, Melbourne, Australia in 1989; and on Public Sector Budgeting at Harvard University, Boston, United States of America in 1997. He served the Malaysian Civil Service since 1971, and has held a number of positions including Secretary General of the Ministry of Science, Technology and the Environment, State Financial Officer of Pulau Pinang and Deputy Director of the Ministry of Finance.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

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**Manharlal a/l Rafilal**, aged 45, was appointed to the Board of Directors of KLCCProperty on 16 June 2004. He is currently the Vice-President (Finance) of PETRONAS and a member of its management committee. He obtained his degree of Bachelors of Arts (Honours) in Accountancy from the City of Birmingham Polytechnic, United Kingdom in 1982 and Master in Business Administration from the University of Aston in Birmingham, United Kingdom in 1984. Prior to joining PETRONAS in 2003, he was attached with a local merchant bank for 18 years, concentrating in corporate finance where he was involved in advisory work in mergers and acquisitions, equity and debt offerings and corporate restructuring. He left the merchant bank as Managing Director, a position he held for 5 years. He also previously served as Council Member of the Institute of Bankers Malaysia and Association of Merchant Banks, Malaysia.

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## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

### 1.2 Shareholdings in the Company

The Directors of KLCCProperty and their respective shareholdings in the Company, based on the Register of Directors' Shareholdings of the Company as at 7 July 2004, before and after the Acquisitions II, Debt Settlement and Public Issue, are as follows:

Directors	Designation	Nationality	As at 7 July 2004			After Acquisitions II, Debt Settlement and Public Issue		
			Direct	Indirect	Indirect	Direct	Indirect	Indirect
			No. of Shares	Percentage of share capital %	No. of Shares	Percentage of share capital %	No. of Shares	Percentage of share capital %
Datuk Ishak bin Imam Abas	Chief Executive Officer	Malaysian	-	-	50,000*	#	-	-
Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya	Independent Non-Executive Director	Malaysian	-	-	50,000*	#	-	-
Dato' Leong Ah Hin @ Leong Swee Kong	Independent Non-Executive Director	Malaysian	-	-	50,000*	#	-	-
Manharlat a/l Ratilal	Non-Independent Non-Executive Director	Malaysian	-	-	50,000*	#	-	-

#### Notes:

\* Represents the number of Shares to be allocated pursuant to the issue of 15,568,000 Issue Shares reserved for Directors and eligible Malaysian employees of KLCCProperty and KLCCProperty and eligible Malaysian employees of the subsidiaries of KLCCProperty and KLCCProperty pursuant to the Public Issue and on the assumption that the Directors of KLCCProperty will subscribe in full the Issue Shares allocated to them. The Directors of KLCCProperty do not have any shareholdings in KLCCProperty prior to the Public Issue.

# Negligible.

As at 7 July 2004, Tan Sri Dato' Seri Azizan bin Zaimul Abidin was a Director of KLCCProperty. He passed away on 14 July 2004. He did not have any shareholdings in KLCCProperty.

## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

### 1.3 Previous or Existing Directorships and Substantial Shareholdings in all Other Public Corporations

Save as disclosed below, the Directors of the Company do not have any previous or existing directorships and/or substantial shareholdings (representing 5% or more of the issued and paid-up share capital) in all other public corporations for the two (2) years preceding the date of this Prospectus:

Name	Company	← Directorship →		← Shareholdings as at 7 July 2004 →			
		Date appointed	Date resigned	← Direct →		← Indirect →	
				No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
Datuk Ishak bin Imam Abas	PETRONAS	01.04.00	-	-	-	-	-
	KLCCH	28.06.95	-	-	-	-	-
	KLCC Projekts Bhd	28.08.96	-	-	-	-	-
	PETRONAS Dagangan Bhd	20.05.95	-	-	-	-	-
	Kuala Lumpur City Park Bhd	24.07.03	20.01.04	-	-	-	-
Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya	KLCCH	16.04.90	-	-	-	-	-
	Kuala Lumpur City Centre Development Bhd	25.09.92	-	-	-	-	-
	Kuala Lumpur City Park Bhd	11.09.92	-	-	-	-	-
	KLCC Projekts Bhd	11.09.92	-	-	-	-	-
	Sime Darby Berhad	04.01.79	-	-	-	-	-
	Sime Trust (Labuan) Berhad (in members' voluntary liquidation)	17.01.98	-	-	-	-	-
	Tractors Malaysia Holdings Berhad	21.11.78	-	-	-	-	-
	DMIB Berhad	12.04.85	28.08.03	-	-	-	-
Dato' Leong Ah Hin @ Leong Swee Kong	SIRIM Berhad	13.04.02	31.05.04	-	-	-	-
	MIMOS Berhad	21.01.02	31.05.04	-	-	-	-

## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

Name	Company	←---Directorship---→		←-----Shareholdings as at 7 July 2004-----→			
		Date appointed	Date resigned	←---Direct---→		←---Indirect---→	
				No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
Manharlal a/l Ratilal	RHB Sakura Merchant Bankers Berhad	01.01.98	31.01.03	-	-	-	-
	RHB Unit Trust Management Berhad	13.03.98	31.01.03	-	-	-	-

**Note:**

N/A Not applicable.

### 1.4 Directors' Remuneration

There were no remuneration and benefits paid by the Company to the Directors of the Company for services rendered to the Group in any capacities for the financial year ended 31 March 2004. For the financial year ending 31 March 2005, the remuneration and benefits forecast to be paid by the Company to the Directors of the Company for services rendered to the Group in all capacities is approximately RM400,000.

The following are the remuneration bands payable in respect of the financial year ending 31 March 2005 for the Directors of KLCCProperty appointed as at 7 July 2004 (including a Director who has since deceased):

Remuneration band	←---Financial year ending 31 March 2005---→		
	Executive Director	Non-Executive Directors	Total
Below RM25,000	-	-	-
Between RM25,000 and RM100,000	-	3	3
Above RM100,000	-	1	1

One of the Directors of the Company is not paid any remuneration by the Company.

### 1.5 Involvement in other Business/Corporations

Datuk Ishak bin Imam Abas is a director of several public and private limited companies, namely those companies as set out in Section 1.3 above, subsidiaries of PETRONAS, and iPerintis Sdn Bhd. However, he spends a substantial part of his normal working hours on the affairs of the KLCCProperty Group.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**


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**2. AUDIT COMMITTEE**

The composition of the Audit Committee is as follows:

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya	Chairman of the Committee	Non-Executive and Independent
Dato' Leong Ah Hin @ Leong Swee Kong	Member of the Committee	Non-Executive and Independent
Manharlal a/l Ratilal	Member of the Committee	Non-Executive and Non-Independent

**3. KEY MANAGEMENT**
**3.1 Profiles**

The profiles of the key management of the KLCCProperty Group are as follows:

**Mohd Yusof bin Johor Ali**, aged 52, is the Senior General Manager, General Counsel Division of the KLCCProperty Group. He obtained his LLB (Hons) from Universiti Malaya in 1977. He served as a judicial and legal service officer from 1977 until 1990 in various positions including as Magistrate for Magistrate Court and President for Session Court and Deputy Public Prosecutor. In 1986, he was appointed as State Legal Adviser, Melaka and served among others as a council member of Majlis Perbandaran Melaka and member of the board of the State Economic Development Corporation. From 1989 to 1990, he was a Senior Federal Counsel, Civil Division, Attorney General Chamber to represent the Government in all civil proceedings. In 1990, he joined PETRONAS as Senior Manager (Legal) mainly responsible for providing legal advice, drafting and vetting legal documentation and participate in contract negotiations. In 1993, he was appointed as Senior Manager, Legal Department of KLCC Projekts Bhd and in 1997, he was appointed the General Manager, General Counsel Division, KLCCH providing legal advice, with responsibilities including managing the tender secretariat, company secretariat and land matters.

**Md Akhir bin Mohd Sharif**, aged 51, was appointed as General Manager, Finance of the KLCCProperty Group. He obtained a Master Degree in Finance and a Bachelor Degree (cum laude) in Business Administration (International Finance and Marketing) from the University of Miami, Florida, United States of America in 1983 and 1981 respectively. He served PETRONAS in various capacities in finance and accounts for 28 years since 1976. This included positions in holding company accounts, petrochemical, exploration and refining. In his tenure, he had also been attached to mainly joint-venture companies of PETRONAS with partners like Sarawak Shell Berhad, Idemitsu of Japan, Neste Oy of Finland, State Petroleum of Canada, Statoil of Norway, Talisman Energy, ConocoPhillips, Sudan Petroleum (Sudapet) and China National Petroleum Company (CNPC). From 1996 to 1999, he served as a Finance Manager of Greater Nile Petroleum Company, based in Khartoum, Sudan. His last posting prior to joining the KLCCProperty Group was as Senior Finance Manager, Petronas Penapisan Melaka Sdn Bhd. As General Manager, Finance of the KLCCProperty Group, he is responsible in providing financial, treasury, information technology, budget and accounts, taxation, investment analysis and financial system and control.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

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**Christian Hassing**, aged 50, is the General Manager of Asas Klasik, overseeing the operations of Mandarin Oriental Kuala Lumpur. He obtained his Diploma in Hotel Administration from Cornell University, New York, United States of America in 1983. Prior to his employment with Asas Klasik, he was the General Manager of Sheraton Towers, Singapore from 1995 to 1997 and Conrad Hotel & Casino in Istanbul, Turkey from 1994 to 1995. He was also previously the Managing Director of SAS Scandinavia Hotel in Oslo, Norway from 1993 to 1994.

**Teh Gaik Hong**, aged 43, is the Financial Controller of Asas Klasik. She obtained her Master in Business Administration from Masstricht School of Management, Netherlands in 1998 and a Bachelor of Business Degree majoring in Accounting & Finance from Edith Cowan University, Perth, Australia in 1991. She is also a Chartered Accountant of the Malaysian Institute of Accountants, a Certified Public Accountant (Australia) and a Fellow member of the Chartered Institute of Management Accountants, United Kingdom. She has held positions in several multinational companies, including General Electric Co. and AMP Incorporated.

**Martin Schneider**, aged 36, is the Executive Assistant Manager of Asas Klasik. He obtained his Diploma in Hotel Management from the Hotel Management School of Luzern, Switzerland in 1995. Prior to his employment with Asas Klasik, he was the Assistant Food & Beverage Manager in Mandarin Oriental, Manila, the Philippines.

**Robert Hauck**, aged 38, is the Director of Food & Beverage of Asas Klasik. He graduated with an American Hotel & Motel Association Diploma in Hospitality Management from Hotel Institute Montreux, Switzerland in 1993. He was previously the Director of Operations in Paulaner Braeuhaus, Shanghai, China and the Food & Beverage Director of Pudong Shangri-La, Shanghai, China. He also previously held the position of Food & Beverage Director in The Fairmont Hamilton Princess, Bermuda, prior to joining Asas Klasik.

**Rachel Wong**, aged 42, is the Director of Sales & Marketing of Asas Klasik. She obtained her Certification in Hotel Marketing from Cornell University, New York, United States of America in 2002. Prior to her employment with Mandarin Oriental Kuala Lumpur, she was with Conrad International Centennial Singapore, Century Plaza Hotel, Shenzhen, China and New World Inya Lake Hotel in Yangon, Myanmar. She has had almost 9 years of experience in sales and marketing.

**Andrew Brien**, aged 41, is the General Manager of Suria, who oversees the operations of Suria KLCC. He obtained a Bachelor of Commerce from University of Wollongong, New South Wales, Australia in 1986. His first role was with Coles Myer Ltd as a management trainee before moving to Colgate Palmolive Pty Ltd, Australia in 1987 and then to Lend Lease Corporation Ltd, Australia in 1992. He held various state and national marketing and management roles with these organisations. He joined Westfield Limited in 2000. He was seconded to Suria in 2003 pursuant to the advisory agreement entered into between Suria and Westfield Shopping Centre Management Co Pty Ltd of Australia.

**Muralidaran Menon**, aged 40, is the Senior Manager (Retail) of Suria. He graduated with a Business Administration degree from the University of Montana, United States of America in 1989. He was previously with Lot 10 Shopping Centre, Royal Department Store and Metrojaya. He has had over 15 years of experience in the retail industry.

**Francis Tan Chee Way**, aged 36, is the Senior Manager (Leasing) of Suria. He graduated with a Master in Business Administration and a Bachelor of Science in Marketing from the University of Nebraska, Lincoln, United States of America in 1994 and 1991 respectively. Prior to joining Suria, he was attached with Mid Valley City Sdn Bhd and the Lion group of companies.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

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**Datin Rafidah binti Abdul Jalil**, aged 51, is the Senior Manager (Marketing) of Suria. She obtained a Bachelor of Science from Universiti Sains Malaysia in 1979. She has held positions as Advertising & Public Affairs Manager in Standard Chartered Bank Malaysia Sdn Bhd and Brand Manager with Lever Brothers Malaysia Sdn Bhd.

**Ir. Hashimah Hashim**, aged 42, is the General Manager of KLCC Parking and is responsible for the business development, operation and management as well as consultancy services of parking facilities. She graduated in 1985 from the University of Nottingham, England, with a degree in Civil Engineering. She has more than 19 years of experience working in design consultancy, construction, property and operation management offices in Malaysia, including 6 years in London and New York. She joined KLCC Projekts Bhd in 1992 and was involved in the PETRONAS Twin Towers project and in the management and construction of the Phase One buildings within the KLCC Development, the PETRONAS Training Centre in Terengganu Darul Iman and University Teknologi PETRONAS in Perak Darul Ridzuan.

**Ab Hadi Muhamad Zin**, aged 51, is the General Manager of KLCCUH since June 2003. He obtained a Bachelor Degree in Mechanical Engineering from the University of Sunderland, United Kingdom in 1995. Prior to his employment with KLCCUH, he was the Section Head of PETRONAS Gas Bhd's workshop services and Gas Transmission Operation. He joined KLCCUH as a senior manager in 1996 and was instrumental in the setting up of the company. Subsequently, he was appointed Head of Operations of KLCCUH's Putrajaya Division.

**Shamsudin Ishak**, aged 48, is the General Manager (Operation and Maintenance, Putrajaya) of KLCCUH since March 2004. He obtained a Bachelor Degree (Hons) in Mechanical Engineering from the University of Wales, United Kingdom in 1981. He is responsible for the running of KLCCUH's office in Putrajaya which manages the operation and maintenance of various facilities located within Putrajaya. Prior to this, he had served in the Standard and Industrial Research Institute of Malaysia (SIRIM), the Engineers Corp of the Malaysian Army, Tooltronic Sdn Bhd and Subang Jaya Medical Centre. He was appointed as the General Manager of KLCC Projekts Bhd in 2000.



## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

### 3.2 Shareholdings in the Company

The key management of the KLCCProperty Group, other than the Chief Executive Officer, and their respective shareholdings in the Company, as at 7 July 2004, before and after the Acquisitions II, Debt Settlement and Public Issue, are as follows:

Key management	Designation	As at 7 July 2004			After Acquisitions II, Debt Settlement and Public Issue		
		Direct	Indirect	Percentage of share capital %	Direct	Indirect	Percentage of share capital %
		No. of Shares	No. of Shares	%	No. of Shares	No. of Shares	%
Mohd Yusof bin Johor Ali	Senior General Manager, General Counsel Division	-	-	-	20,000*	-	#
Md Akhir bin Mohd Sharif	General Manager, Finance	-	-	-	5,000*	-	#
Christian Hassing	General Manager, Asas Klasik	-	-	-	-	-	-
Teb Gaik Hong	Financial Controller, Asas Klasik	-	-	-	5,000*	-	#
Martin Schneider	Executive Assistant Manager, Asas Klasik	-	-	-	-	-	-
Robert Hauck	Director of Food & Beverage, Asas Klasik	-	-	-	-	-	-
Rachel Wong	Director of Sales & Marketing, Asas Klasik	-	-	-	10,000*	-	#
Andrew Brien	General Manager, Suria	-	-	-	-	-	-
Muralidaran Menon	Senior Manager (Retail), Suria	-	-	-	10,000*	-	#
Francis Tan Chee Way	Senior Manager (Leasing), Suria	-	-	-	5,000*	-	#
Datin Raifidah binti Abdul Jahlil	Senior Manager (Marketing), Suria	-	-	-	10,000*	-	#
Ir. Hashimah Hashim	General Manager, KLCCParking	-	-	-	20,000*	-	#

## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

Key management	Designation	As at 7 July 2004		After Acquisitions II, Debt Settlement and Public Issue	
		Direct	Indirect	Direct	Indirect
		No. of Shares	Percentage of share capital %	No. of Shares	Percentage of share capital %
Ab Hadi Muhammad Zin	General Manager, KLCCUHU	-	-	10,000*	#
Shamsudin Ishak	General Manager (Operation and Maintenance, Putrajaya), KLCCUHU	-	-	20,000*	#

## Notes:

\* Represents the number of Shares to be allocated pursuant to the issue of 15,568,000 Issue Shares reserved for Directors and eligible Malaysian employees of KLCCProperty and KLCCCH, and eligible Malaysian employees of the subsidiaries of KLCCProperty and KLCCCH pursuant to the Public Issue and on the assumption that the key management of the KLCCProperty Group will subscribe in full the Issue Shares allocated to them. The key management of the KLCCProperty Group do not have any shareholdings in KLCCProperty prior to the Public Issue.

# Negligible.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)****3.3 Involvement in Other Business/Corporations**

As at the date of this Prospectus, none of the key management of the KLCCProperty Group is involved in the activities or operations of any other business or corporations.

**4. PROMOTERS****4.1 Profiles**

The profiles of the Promoters, namely KLCCH and PETRONAS are set out in Section 5.1 of this Part of the Prospectus.

**4.2 Shareholdings in the Company**

The Promoters and their respective shareholdings in the Company, based on the Register of Members of the Company as at 7 July 2004, before and after the Acquisitions II, Debt Settlement and Public Issue, are as follows:

Promoters	As at 7 July 2004		After Acquisitions II, Debt Settlement and Public Issue	
	Direct	Indirect	Direct	Indirect
	No. of Shares	Percentage of share capital %	No. of Shares	Percentage of share capital %
KLCCH	189,276,671	100.00	-	-
PETRONAS	-	-	189,276,671 <sup>1</sup>	31.73
			296,380,000	19.27
			180,000,000	31.73
			296,380,000	19.27
			180,000,000	31.73

**Note:**

<sup>1</sup> Deemed interested through KLCCH.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

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**4.3 Previous or Existing Directorships and Substantial Shareholdings in all Other Public Corporations**

The details of the Promoters' previous or existing directorships and/or substantial shareholdings (representing 5% or more of the issued and paid-up share capital) in all other public corporations for the two (2) years preceding the date of this Prospectus are set out in Section 5.3 of this Part of the Prospectus.

**4.4 Changes in Promoters and their Direct Shareholdings**

The changes in the direct shareholdings of the Promoters since the date of incorporation of KLCCProperty are set out in Section 5.4 of this Part of the Prospectus.

**5. SUBSTANTIAL SHAREHOLDERS**

**5.1 Profiles**

The profiles of the substantial shareholders of the Company, namely KLCCH and PETRONAS, are set out as follows:

**5.1.1 KLCCH**

KLCCH was incorporated on 30 January 1989 in Malaysia under the Companies Act, 1965 as a private company limited by shares under the name Seri Kuda Sdn Bhd. It changed its name to KLCC (Holdings) Sdn Bhd on 2 March 1993. On 14 July 1997, it converted to a public company and assumed its present name.

The principal activities of KLCCH are investment holding and property development management. KLCCH is the developer of the renowned premier real estate development popularly known as KLCC. KLCC is strategically located in the heart of the Golden Triangle of Kuala Lumpur, the business capital city of Malaysia. Conceived to be the national icon and thus the pride of the Nation, this 40-hectare (100-acre) KLCC Development ranks among the largest real estate developments in the world. The integrated mixed-use development is a landmark providing more than 1.6 million sq. m. (18.3 million sq. ft.), when fully developed, of commercial, retail, hotel, residential, entertainment convention and exhibition facilities within a park setting. Among the completed developments in KLCC are the PETRONAS Twin Towers, Menara Maxis, Menara ExxonMobil, Suria KLCC, a world-class shopping centre and Mandarin Oriental Kuala Lumpur, a five-star international class hotel.

KLCCH is currently developing within KLCC Development, the Kuala Lumpur Convention Centre, the Traders Hotel and a luxury high rise condominium to be known as The Binjai.

## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

The details of the directors and substantial shareholders of KLCCH and their respective shareholdings in KLCCH as at 7 July 2004 are as follows:

Directors	←-----Direct----->		←-----Indirect----->	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
Ananda Krishnan Tatparanandam	-	-	-	-
Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya	-	-	-	-
Tan Sri Dato Sri Mohd Hassan bin Marican	-	-	-	-
Tan Sri Dato' Ir. Hj Omar bin Ibrahim	-	-	-	-
Datuk Ishak bin Imam Abas	-	-	-	-
Augustus Ralph Marshall	-	-	-	-
Ooi Boon Leong @ Law Weng Leun ( <i>alternate to Ananda Krishnan Tatparanandam</i> )	-	-	-	-

**Note:**

*As at 7 July 2004, Tan Sri Dato' Seri Azizan bin Zainul Abidin was a director of KLCCH. He passed away on 14 July 2004. He did not have any shareholdings in KLCCH.*

**Substantial shareholders**

PETRONAS	1,335,897,316	100.00	-	-
MoF Inc.	-	-	1,335,897,316*	100.00

**Note:**

\* *Deemed interested through PETRONAS.*

## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

### 5.1.2 PETRONAS

PETRONAS was incorporated on 17 August 1974 in Malaysia under the Companies Act, 1965 as a public company limited by shares under its present name.

The principal activities of PETRONAS are exploitation of oil and gas through production sharing contracts and marketing of petroleum and petroleum products. PETRONAS is Malaysia's national petroleum corporation. Since its incorporation, PETRONAS has grown to be an integrated international oil and gas company with business interests in more than 30 countries. The PETRONAS group is engaged in a wide spectrum of petroleum activities, including upstream exploration and production of oil and gas to downstream oil refining; marketing and distribution of petroleum products; trading; gas processing and liquefaction; gas transmission pipeline network operations; marketing of liquefied natural gas; petrochemical manufacturing and marketing; shipping; automotive engineering; and property investment.

The details of the directors and substantial shareholders of PETRONAS and their respective shareholdings in PETRONAS as at 7 July 2004 are as follows:

	←-----Direct-----→		←-----Indirect-----→	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
<b>Directors</b>				
Tan Sri Dato Sri Mohd Hassan bin Marican	-	-	-	-
Tan Sri Dato' Dr. Samsudin Hitam	-	-	-	-
Tan Sri Dato Zaki Tun Azmi	-	-	-	-
Raja Dato' Zaharaton Raja Zainal Abidin	-	-	-	-
Datuk Ishak bin Imam Abas	-	-	-	-
Dato' Shamsul Azhar Abbas	-	-	-	-
Datuk Anuar Ahmad	-	-	-	-
Tuan Haji Mohd Zarif bin Mohd Zaman ( <i>alternate director to Raja Dato' Zaharaton Raja Zainal Abidin</i> )	-	-	-	-
Datin Hajjah Safiah Basrah ( <i>alternate director to Tan Sri Dato' Dr. Samsudin Hitam</i> )	-	-	-	-

**Note:**

As at 7 July 2004, Tan Sri Dato' Seri Azizan bin Zainul Abidin was a director of PETRONAS. He passed away on 14 July 2004. He did not have any shareholdings in PETRONAS.

**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

	<-----Direct----->		<-----Indirect----->	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
<b>Substantial shareholders</b>				
MoF Inc.	99,990	99.99	-	-

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## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

## 5.2 Shareholdings in the Company

The substantial shareholders of KLCCProperty and their respective shareholdings in the Company, based on the Register of Substantial Shareholders and Register of Members of the Company as at 7 July 2004, before and after the Acquisitions II, Debt Settlement and Public Issue, are as follows:

Substantial shareholders	Designation	Place of incorporation	As at 7 July 2004			After Acquisitions II, Debt Settlement and Public Issue		
			Direct	Indirect	Percentage of share capital %	Direct	Indirect	Percentage of share capital %
			No. of Shares	No. of Shares	%	No. of Shares	No. of Shares	%
KLCCH	N/A	Malaysia	189,276,674	-	100.00	296,380,000	-	31.73
PETRONAS	N/A	Malaysia	-	189,276,674 <sup>1</sup>	-	180,000,000	296,380,000 <sup>1</sup>	19.27
MoF Inc.	N/A	Malaysia	-	189,276,674 <sup>2</sup>	-	-	476,380,000 <sup>2</sup>	-
								51.00

## Notes:

N/A Not applicable.

1 Deemed interested through KLCCH.

2 Deemed interested through PETRONAS.



## VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)

### 5.3 Previous or Existing Directorships and Substantial Shareholdings in all Other Public Corporations

Save as disclosed below, the substantial shareholders of the Company do not have any previous or existing directorships and/or substantial shareholdings (representing 5% or more of the issued and paid-up share capital) in all other public corporations for the two (2) years preceding the date of this Prospectus:

Name	Company	Directorship		Shareholdings as at 7 July 2004			
		Date appointed	Date resigned	Direct		Indirect	
				No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
KLCCH	KLCC Projekts Bhd	N/A	N/A	2,000,000	100.00	-	-
	Kuala Lumpur City Centre Development Bhd	N/A	N/A	2	100.00	-	-
	Kuala Lumpur City Park Bhd	N/A	N/A	50,000	100.00	-	-

**Note:**

N/A Not applicable.

### 5.4 Changes in Substantial Shareholders and their Direct Shareholdings

The changes in the direct shareholdings of the Promoters and substantial shareholders of the Company since the date of incorporation of KLCCProperty, based on the Register of Substantial Shareholders of the Company as at 7 July 2004 are as follows:

Substantial shareholders	<-As at 7 February 2004 <sup>1</sup> ->		<-As at 31 May 2004 <sup>2</sup> ->		<-As at 13 August 2004 <sup>3</sup> ->	
	No. of Shares	Percentage of share capital %	No. of Shares	Percentage of share capital %	No. of Shares	Percentage of share capital %
KLCCH	3	100.00	189,276,674	100.00	296,380,000	31.73
PETRONAS	-	-	-	-	180,000,000	19.27

**Notes:**

1 Being the date of incorporation of KLCCProperty.

2 Being the date of completion of the Acquisitions I.

3 Being the date of allotment of Shares pursuant to the Acquisitions II, Debt Settlement and Public Issue which is estimated to be completed by 13 August 2004.

## 6. SERVICE AGREEMENTS

There are no existing or proposed service agreements which are terminable by the employing company without payment or compensations (other than statutory compensation), between the Directors of the Company and key management of the KLCCProperty Group with the Company and/or its subsidiaries.

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**VII. INFORMATION ON DIRECTORS, KEY MANAGEMENT, PROMOTERS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

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**7. RELATIONSHIPS AND ASSOCIATIONS**

Save as disclosed below, there is no relationship or association between the Directors and substantial shareholders of the Company, Promoters, and the key management of the KLCCProperty Group:

- (i) Datuk Ishak bin Imam Abas, a Director of KLCCProperty, is also a director of KLCCH and PETRONAS, and of certain subsidiaries of KLCCH and PETRONAS. KLCCH and PETRONAS are the Promoters and substantial shareholders of KLCCProperty. However, he does not have any shareholdings in KLCCH and PETRONAS;
- (ii) Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya, a Director of KLCCProperty, is also an independent director of KLCCH, which is a Promoter and substantial shareholder of KLCCProperty. However, he does not have any shareholdings in KLCCH;
- (iii) Manharlal a/l Ratilal, a Director of KLCCProperty, is an employee of PETRONAS and a director of certain subsidiaries of PETRONAS. PETRONAS is a Promoter and substantial shareholder of KLCCProperty. However, he does not have any shareholdings in PETRONAS. He is also one of the trustees of PRBS, which will be a shareholder of KLCCProperty upon completion of the Acquisitions II, Debt Settlement and Public Issue; and
- (iv) KLCCH, a Promoter and substantial shareholder of KLCCProperty, is a subsidiary of PETRONAS, which is also a Promoter and substantial shareholder of KLCCProperty.

Datuk Ishak bin Imam Abas represents KLCCH on the Board of Directors of KLCCProperty, whereas Manharlal a/l Ratilal represents PETRONAS on the Board of Directors of KLCCProperty.

**8. DECLARATION FOR DIRECTORS AND KEY MANAGEMENT**

None of the Directors of the Company and key management of the Group or person nominated to become a director of the Company or key management of the Group 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 was filed (and not struck out) against such person or any partnership in which he was or is a partner or any corporation of which he was or is a director or key management;
- (ii) was or is charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- (iii) being the subject of any order, judgement or ruling of any court, tribunal or government body of competent jurisdiction permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY**


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**1. SUBSIDIARIES**

The details of the subsidiaries of KLCCProperty as at the date of this Prospectus are as follows:

<b>Name of company</b>	<b>Date and country of incorporation</b>	<b>Effective equity interest %</b>	<b>Principal activities</b>	<b>Issued and paid-up share capital RM</b>
Arena Johan	27.12.90; Malaysia	100.00	Property investment	85,715,000
KLCCUH	13.08.96; Malaysia	100.00	Facilities management	2,000,000
KLCCParking	08.03.93; Malaysia	100.00	Management of car park operations	2,000,000
Impian Cemerlang	04.02.91; Malaysia	100.00	Property investment	15,033,023
Arena Merdu	13.12.90; Malaysia	100.00	Property investment	33,070,717
Kompleks Dayabumi	18.02.93; Malaysia	100.00	Property investment	2
Asas Klasik	22.01.91; Malaysia	75.00	Property investment in a hotel	130,000,000
Suria	04.12.90; Malaysia	60.00	Ownership and management of a shopping centre and the provision of business management services	341,666,670
Midciti	02.01.91; Malaysia	50.50	Property investment	433,292,105

**2. ASSOCIATE COMPANY**

The details of the associate company of KLCCProperty as at the date of this Prospectus are as follows:

<b>Name of company</b>	<b>Date and country of incorporation</b>	<b>Effective equity interest %</b>	<b>Principal activity</b>	<b>Issued and paid-up share capital RM</b>
Impian Klasik	31.12.90; Malaysia	33.00	Property investment	130,303,036

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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**3. FURTHER DETAILS**

Further details of the subsidiaries and associate company of KLCCProperty are as follows:

**3.1 Arena Johan**

Arena Johan was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 27 December 1990. The principal activity of Arena Johan is property investment. It owns Menara ExxonMobil.

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Arena Johan is RM100,000,000 comprising 100,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Arena Johan is RM85,715,000 comprising 85,715,000 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Arena Johan since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
27.12.90	2	Subscribers' shares	2
12.12.91	8,712,316	Other than cash <sup>1</sup>	8,712,318
20.01.95	33,287,682	Bonus issue	42,000,000
20.01.95	43,715,000	Cash	85,715,000

***Note:***

<sup>1</sup> Shares issued in settlement of debt.

***Substantial Shareholder***

As at the date of this Prospectus, Arena Johan is a wholly-owned subsidiary of KLCCProperty.

***Subsidiary and Associate Company***

As at the date of this Prospectus, Arena Johan does not have any subsidiary or associate company.

***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, Arena Johan does not have any outstanding warrants, options, convertible securities and uncalled capital.

**3.2 KLCCUH**

KLCCUH was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 13 August 1996. The principal activity of KLCCUH is facilities management.

## VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)

### *Share Capital*

As at the date of this Prospectus, the authorised share capital of KLCCUH is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of KLCCUH is RM2,000,000 comprising 2,000,000 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of KLCCUH since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
13.08.96	2	Subscribers' shares	2
04.06.97	1,999,998	Cash	2,000,000

### *Substantial Shareholder*

As at the date of this Prospectus, KLCCUH is a wholly-owned subsidiary of KLCCProperty.

### *Subsidiary and Associate Company*

As at the date of this Prospectus, KLCCUH does not have any subsidiary or associate company.

### *Outstanding Warrants, Options, Convertible Securities and Uncalled Capital*

As at the date of this Prospectus, KLCCUH does not have any outstanding warrants, options, convertible securities and uncalled capital.

### 3.3 KLCCParking

KLCCParking was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 8 March 1993 under the name of Kuala Lumpur Retail Centre Sdn Bhd and changed to its present name on 1 July 1996. The principal activity of KLCCParking is the management of car park operations.

### *Share Capital*

As at the date of this Prospectus, the authorised share capital of KLCCParking is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of KLCCParking is RM2,000,000 comprising 2,000,000 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of KLCCParking since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
08.03.93	2	Subscribers' shares	2
18.02.99	1,999,998	Cash	2,000,000

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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***Substantial Shareholder***

As at the date of this Prospectus, KLCCParking is a wholly-owned subsidiary of KLCCProperty.

***Subsidiary and Associate Company***

As at the date of this Prospectus, KLCCParking does not have any subsidiary or associate company.

***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, KLCCParking does not have any outstanding warrants, options, convertible securities and uncalled capital.

**3.4 Impian Cemerlang**

Impian Cemerlang was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 4 February 1991. The principal activity of Impian Cemerlang is property investment. It owns a piece of vacant land held under Geran No. 43701, Lot 173, Section 58, Town and District of Kuala Lumpur, Wilayah Persekutuan (also referred to as Lot D1 in KLCC, adjacent to Mandarin Oriental Kuala Lumpur).

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Impian Cemerlang is RM25,000,000 comprising 25,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Impian Cemerlang is RM15,033,023 comprising 15,033,023 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Impian Cemerlang since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
04.02.91	2	Subscribers' shares	2
30.03.95	15,033,021	Other than cash <sup>1</sup>	15,033,023

***Note:***

*1* Shares issued in settlement of debt.

***Substantial Shareholder***

As at the date of this Prospectus, Impian Cemerlang is a wholly-owned subsidiary of KLCCProperty.

***Subsidiary and Associate Company***

As at the date of this Prospectus, Impian Cemerlang does not have any subsidiary or associate company.

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, Impian Cemerlang does not have any outstanding warrants, options, convertible securities and uncalled capital.

**3.5 Arena Merdu**

Arena Merdu was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 13 December 1990. The principal activity of Arena Merdu is property investment. It owns a piece of vacant land held under Geran No. 43699, Lot 171, Section 58, Town and District of Kuala Lumpur, Wilayah Persekutuan (also referred to as Lot C in KLCC, adjoining Suria KLCC).

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Arena Merdu is RM40,000,000 comprising 40,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Arena Merdu is RM33,070,717 comprising 33,070,717 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Arena Merdu since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
13.12.90	2	Subscribers' shares	2
12.12.91	33,070,715	Other than cash <sup>1</sup>	33,070,717

***Note:***

*1* Shares issued in settlement of debt.

***Substantial Shareholder***

As at the date of this Prospectus, Arena Merdu is a wholly-owned subsidiary of KLCCProperty.

***Subsidiary and Associate Company***

As at the date of this Prospectus, Arena Merdu does not have any subsidiary or associate company.

***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, Arena Merdu does not have any outstanding warrants, options, convertible securities and uncalled capital.

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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**3.6 Kompleks Dayabumi**

Kompleks Dayabumi was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 18 February 1993 under the name of Neasden Green Sdn Bhd and changed to its present name on 20 January 2004. The principal activity of Kompleks Dayabumi is property investment. It owns Dayabumi.

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Kompleks Dayabumi is RM25,000 comprising 25,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Kompleks Dayabumi is RM2 comprising 2 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Kompleks Dayabumi since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
18.02.93	2	Subscribers' shares	2

***Substantial Shareholder***

As at the date of this Prospectus, Kompleks Dayabumi is a wholly-owned subsidiary of KLCCProperty.

***Subsidiary and Associate Company***

As at the date of this Prospectus, Kompleks Dayabumi does not have any subsidiary or associate company.

***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, Kompleks Dayabumi does not have any outstanding warrants, options, convertible securities and uncalled capital.

**3.7 Asas Klasik**

Asas Klasik was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 22 January 1991. The principal activity of Asas Klasik is property investment in a hotel. It owns Mandarin Oriental Kuala Lumpur.

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Asas Klasik is RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Asas Klasik is RM130,000,000 comprising 130,000,000 ordinary shares of RM1.00 each.



## VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)

The changes in the issued and paid-up share capital of Asas Klasik since its incorporation up to the date of this Prospectus are as follows:

Date of allotment	No. of ordinary shares of RM1.00 each	Type of issue/Consideration	Issued and paid-up share capital RM
22.01.91	2	Subscribers' shares	2
12.12.91	37,704,861	Other than cash <sup>1</sup>	37,704,863
05.07.96	47,295,139	Bonus issue	85,000,002
05.07.96	28,333,333	Cash	113,333,335
21.01.97	3,790,225	Cash	117,123,560
18.08.98	12,876,440	Cash	130,000,000

**Note:**

*1 Shares issued in settlement of debt.*

**Substantial Shareholders**

According to the Register of Members of Asas Klasik as at the date of this Prospectus, the substantial shareholders' shareholdings in Asas Klasik are set out below:

Substantial shareholders	←-----Direct----->		←-----Indirect----->	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
KLCCProperty	97,500,000	75.00	-	-
Mandarin Oriental Asia Ltd	32,500,000	25.00	-	-
KLCCCH	-	-	97,500,000 <sup>1</sup>	75.00
PETRONAS	-	-	97,500,000 <sup>2</sup>	75.00
MoF Inc.	-	-	97,500,000 <sup>3</sup>	75.00
Mandarin Oriental Hotels Limited	-	-	32,500,000 <sup>4</sup>	25.00
Mandarin Oriental International Limited	-	-	32,500,000 <sup>5</sup>	25.00

**Notes:**

*1 Deemed interested through KLCCProperty.*

*2 Deemed interested through KLCCCH.*

*3 Deemed interested through PETRONAS.*

*4 Deemed interested through Mandarin Oriental Asia Ltd.*

*5 Deemed interested through Mandarin Oriental Hotels Limited.*

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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***Subsidiary and Associate Company***

As at the date of this Prospectus, Asas Klasik does not have any subsidiary or associate company.

***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, Asas Klasik does not have any outstanding warrants, options, convertible securities and uncalled capital.

**3.8 Suria**

Suria was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 4 December 1990 under the name of Amalan Kreatif Sdn Bhd and changed to its present name on 28 March 1996. The principal activities of Suria are ownership and management of a shopping centre and the provision of business management services. It owns Suria KLCC shopping centre.

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Suria is RM342,000,000 comprising 342,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Suria is RM341,666,670 comprising 341,666,670 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Suria since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
04.12.90	2	Subscribers' shares	2
30.03.95	59,153,822	Other than cash <sup>1</sup>	59,153,824
06.05.96	145,846,178	Bonus issue	205,000,002
06.05.96	136,666,668	Cash	341,666,670

***Note:***

*1* Shares issued in settlement of debt.

## VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)

### *Substantial Shareholders*

According to the Register of Members of Suria as at the date of this Prospectus, the substantial shareholders' shareholdings in Suria are set out below:

Substantial shareholders	←-----Direct----->		←-----Indirect----->	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
KLCCProperty	205,000,002	60.00	-	-
Rodamco (Malaysia) City Retail Centre Sdn Bhd	102,500,001	30.00	-	-
Port Moresby Investments Ltd	34,166,667	10.00	-	-
KLCCH	-	-	205,000,002 <sup>1</sup>	60.00
PETRONAS	-	-	205,000,002 <sup>2</sup>	60.00
MoF Inc.	-	-	205,000,002 <sup>3</sup>	60.00
Good Shepherd International Inc.	-	-	102,500,001 <sup>4</sup>	30.00
Rodamco Malaysia B.V.	-	-	136,666,668 <sup>5</sup>	40.00
Rodamco Pacific B.V.	-	-	136,666,668 <sup>6</sup>	40.00
Rodamco Asia N.V.	-	-	136,666,668 <sup>7</sup>	40.00

#### *Notes:*

- 1 *Deemed interested through KLCCProperty.*
- 2 *Deemed interested through KLCCH.*
- 3 *Deemed interested through PETRONAS.*
- 4 *Deemed interested through Rodamco (Malaysia) City Retail Centre Sdn Bhd.*
- 5 *Deemed interested through Good Shepherd International Inc. and Port Moresby Investments Ltd.*
- 6 *Deemed interested through Rodamco Malaysia B.V..*
- 7 *Deemed interested through Rodamco Pacific B.V..*

### *Subsidiary and Associate Company*

As at the date of this Prospectus, Suria does not have any subsidiary or associate company.

### *Outstanding Warrants, Options, Convertible Securities and Uncalled Capital*

As at the date of this Prospectus, Suria does not have any outstanding warrants, options, convertible securities and uncalled capital.

## VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)

## 3.9 Midciti

Midciti was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 2 January 1991. The principal activity of Midciti is property investment. It owns PETRONAS Twin Towers.

*Share Capital*

As at the date of this Prospectus, the authorised share capital of Midciti is RM500,000,000 comprising 500,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Midciti is RM433,292,105 comprising 433,292,105 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Midciti since its incorporation up to the date of this Prospectus are as follows:

Date of allotment	No. of ordinary shares of RM1.00 each	Type of issue/Consideration	Issued and paid-up share capital RM
02.01.91	2	Subscribers' shares	2
12.12.91	88,892,835	Other than cash <sup>1</sup>	88,892,837
12.12.91	123,420,268	Bonus issue	212,313,105
30.01.92	220,979,000	Cash	433,292,105

*Note:*

1 Shares issued in settlement of debt.

*Substantial Shareholders*

According to the Register of Members of Midciti as at the date of this Prospectus, the substantial shareholders' shareholdings in Midciti are set out below:

Substantial shareholders	←-----Direct----->		←-----Indirect----->	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
KLCCProperty	218,813,105	50.50	-	-
KLCCH	-	-	218,813,105 <sup>1</sup>	50.50
PETRONAS	214,479,000	49.50	218,813,105 <sup>2</sup>	50.50
MoF Inc.	-	-	433,292,105 <sup>3</sup>	100.00

*Notes:*

1 Deemed interested through KLCCProperty.

2 Deemed interested through KLCCH.

3 Deemed interested through PETRONAS.

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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***Subsidiary and Associate Company***

As at the date of this Prospectus, Midciti does not have any subsidiary or associate company.

***Outstanding Warrants, Options, Convertible Securities and Uncalled Capital***

As at the date of this Prospectus, Midciti does not have any outstanding warrants, options, convertible securities and uncalled capital.

**3.10 Impian Klasik**

Impian Klasik was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 31 December 1990. The principal activity of Impian Klasik is property investment. It owns Menara Maxis.

***Share Capital***

As at the date of this Prospectus, the authorised share capital of Impian Klasik is RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital of Impian Klasik is RM130,303,036 comprising 130,303,036 ordinary shares of RM1.00 each.

The changes in the issued and paid-up share capital of Impian Klasik since its incorporation up to the date of this Prospectus are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares of RM1.00 each</b>	<b>Type of issue/Consideration</b>	<b>Issued and paid-up share capital RM</b>
31.12.90	2	Subscribers' shares	2
12.12.91	8,877,066	Other than cash <sup>1</sup>	8,877,068
11.07.96	87,303,034	Cash	96,180,102
11.07.96	34,122,934	Bonus issue	130,303,036

***Note:***

*1 Shares issued in settlement of debt.*

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**VIII. INFORMATION ON THE SUBSIDIARIES AND ASSOCIATE COMPANY (CONT'D)**


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**Substantial Shareholders**

According to the Register of Members of Impian Klasik as at the date of this Prospectus, the substantial shareholders' shareholdings in Impian Klasik are set out below:

Substantial shareholders	←-----Direct----->		←-----Indirect----->	
	No. of ordinary shares	Percentage of share capital %	No. of ordinary shares	Percentage of share capital %
KLCCProperty	43,000,002	33.00	-	-
Tanjong City Centre Properties Sdn Bhd	61,242,427	47.00	-	-
Gagasan Prisma Sdn Bhd	26,060,607	20.00	-	-
KLCCH	-	-	43,000,002 <sup>1</sup>	33.00
PETRONAS	-	-	43,000,002 <sup>2</sup>	33.00
MoF Inc.	-	-	43,000,002 <sup>3</sup>	33.00
Tanjong Asset Holdings Sdn Bhd	-	-	87,303,034 <sup>4</sup>	67.00
Tanjong Public Limited Company	-	-	87,303,034 <sup>5</sup>	67.00

**Notes:**

- 1 Deemed interested through KLCCProperty.
- 2 Deemed interested through KLCCH.
- 3 Deemed interested through PETRONAS.
- 4 Deemed interested through Tanjong City Centre Properties Sdn Bhd and Gagasan Prisma Sdn Bhd.
- 5 Deemed interested through Tanjong Asset Holdings Sdn Bhd.

**Subsidiary and Associate Company**

As at the date of this Prospectus, Impian Klasik does not have any subsidiary or associate company.

**Outstanding Warrants, Options, Convertible Securities and Uncalled Capital**

As at the date of this Prospectus, Impian Klasik does not have any outstanding warrants, options, convertible securities and uncalled capital.

## IX. APPROVALS AND CONDITIONS

The approvals for the Transfer of Asas Klasik, Acquisitions, Debt Settlement, Issuance of RCULS, Public Issue and Listing were obtained from the SC and SC (on behalf of FIC) on 27 May 2004, 23 June 2004 and 15 July 2004, and MITI (for recognition of approved Bumiputera shareholders) on 22 April 2004. The approval for the exemption for KLCCProperty from the obligation to undertake a mandatory offer under Practice Note 2.9.6 of the Code for the remaining shares in Midciti, Suria and Asas Klasik not already owned by KLCCProperty after the Acquisition of Midciti, Acquisition of Suria and Acquisition of Asas Klasik was obtained from the SC on 12 May 2004. The conditions imposed by the SC, SC (on behalf of FIC) and MITI, and the status of compliance are set out as follows:

Authority	Details of Conditions Imposed	Status of Compliance
SC and SC (on behalf of FIC)	(i) The remaining Directors of KLCCProperty, once appointed, should submit their respective declarations to the SC based on Schedule 16.02(3) of the SC Guidelines;	Complied. The respective declarations by the remaining Directors of KLCCProperty have been submitted to the SC on 9 July 2004.
	(ii) With regard to trade debtors, KLCCProperty should -	
	(a) make full disclosure in the listing prospectus of the debtors' position, the ageing analysis and, for amounts exceeding the credit period (if any), comments by directors on the recoverability of the amounts;	Complied. Refer to section 9.8 of the Accountants' Report set out in Part XII of this Prospectus.
	(b) make full provision for all overdue trade debtors which are in dispute or under legal action, or for which the amounts have been outstanding for more than six (6) months (if any). The Directors of KLCCProperty should confirm to the SC that this condition has been complied with prior to the issuance of the prospectus; and	SC has waived this condition via its letter dated 23 June 2004.
	(c) submit a declaration by its Directors to the SC confirming that trade debts exceeding the credit period which have not been provided for as doubtful debts, excluding those under paragraph (b) above, are recoverable;	Complied. A declaration by its Directors dated 9 July 2004 has been submitted to the SC on 9 July 2004.
	(iii) With regard to the RCULS, CIMB and KLCCProperty should comply with the following conditions:	
	(a) CIMB and KLCCProperty should obtain the SC's prior approval should there be any change to the terms and conditions of the RCULS; and	Not applicable (there are no changes to the terms and conditions of RCULS).
	(b) Prior to the issue of the RCULS, CIMB should submit the following information/documents to the SC:	
	- Borang FMF/JPB ("Facility Maintenance File");	To be complied prior to the issuance of RCULS.
	- Ratification to the declaration submitted by KLCCProperty on 9 March 2004 by its new Board of Directors upon it being constituted and an extract of the Board resolution evidencing the ratification;	Complied.
- Directors' declaration with respect to the additional directors to be appointed prior to the listing of KLCCProperty; and	Complied.	
- A hard copy and diskette (in "PDF" format, Arial font, font size 11, margin (top, down, right, left) of 1.25" and single spacing) of the complete Principal Terms and Conditions;	Complied.	

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

Authority	Details of Conditions Imposed	Status of Compliance
	(iv) KLCCProperty should fully disclose in its listing prospectus the following:	
	(a) Risks associated with the dependence on key tenants and steps taken/to be taken to mitigate such risks;	Complied. Refer to Section 9 of Part IV of this Prospectus.
	(b) Risks regarding the breach of the restrictive covenants under the borrowing facility agreements;	Complied. Refer to Section 13 of Part IV of this Prospectus.
	(c) Risks regarding the non-renewal of private parking licences by Dewan Bandaraya Kuala Lumpur; and	Complied. Refer to Section 14 of Part IV of this Prospectus.
	(d) No underwriting agreement would be extended for the Institutional Offering until the bookbuilding exercise is completed and the institutional price is determined;	Complied. Refer to Section 4 of Part III of this Prospectus. The need to enter into an underwriting agreement for the Institutional Offering has been waived by the SC via its letter dated 23 June 2004.
	(v) With regard to the compliance under the Guidelines for the Acquisition of Assets, Mergers and Take-Overs issued by the FIC ("FIC Guidelines") on the proposed equity structure of KLCCProperty and its acquiree companies pursuant to the implementation of the flotation proposal:	
	(a) Impian Klasik should increase its Bumiputera equity holding by 13.17% within one (1) year from the date of the implementation of the flotation exercise; and	The SC (on behalf of FIC) has, via its letter dated 23 June 2004, extended the time frame to comply with this condition to two (2) years. Nevertheless, the Company has submitted an appeal to the FIC to remove/waive an equity condition imposed by the FIC in 1996. Refer to Section 15 of Part IV of this Prospectus for details.
	(b) CIMB/KLCCProperty should inform the SC the status of compliance with the National Development Policy requirement upon completion of the flotation exercise;	The SC has, via its letter dated 23 June 2004, waived this condition.
	(vi) KLCCProperty should disclose the status of utilisation of proceeds raised from the flotation proposal in its quarterly and annual reports until the proceeds are fully utilised; and	To be complied in due course.
	(vii) KLCCProperty should comply with all the other relevant requirements relating to the implementation of the flotation exercise as stipulated in the SC Guidelines.	Complied/to be complied.
MITI	The approval of the SC is obtained for the Listing and compliance with the FIC Guidelines.	Complied. The approval of the SC and SC (on behalf of FIC) was obtained on 27 May 2004.



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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS**

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**1. RELATED PARTY TRANSACTIONS**

As at 7 July 2004, save as disclosed below, there are no transactions, existing or proposed, entered or to be entered by KLCCProperty or its subsidiaries, which involved the interest, direct or indirect, of Directors and substantial shareholders of the Company and/or persons connected to them as defined under Section 122A of the Companies Act, 1965:

**1.1 Non-Recurrent Related Party Transactions****(i) KLCCProperty**

- (a) Share Purchase Agreement dated 28 May 2004 between KLCCProperty and KLCCH as detailed in Section 8 (iv) of Part XV of this Prospectus;
- (b) Tenancy Agreement dated 7 July 2004 between KLCCProperty and PETRONAS for the rental of the office space located at Level 36, Tower 2, PETRONAS Twin Towers for a monthly rental of RM128,195.20 together with the monthly service charge of RM39,110.40 for a period of three (3) years commencing 1 June 2004;
- (c) Novation of Shareholders Agreement dated 7 July 2004 between KLCCProperty, KLCCH, Rodamco Asia N.V. ("Rodamco Asia"), Rodamco (Malaysia) City Retail Centre Sdn Bhd ("Rodamco City") and Port Moresby Investment Limited ("Port Moresby") whereby KLCCProperty undertakes and covenants with KLCCH, Rodamco Asia, Rodamco City and Port Moresby that, as at 1 June 2004 ("Novation Date"), KLCCProperty shall be bound to and observe all terms and conditions and perform the obligations under the Shareholders Agreement dated 7 March 2000 between KLCCH, Rodamco Asia, Rodamco City and Port Moresby ("Shareholders Agreement") as if KLCCProperty was a party to the Shareholders Agreement in lieu of KLCCH. Pursuant thereto, KLCCH is released from its obligations under the Shareholders Agreement with effect from the Novation Date ("Novation of Shareholders Agreement of Suria");
- (d) Novation of Shareholders Agreement dated 7 July 2004 between KLCCProperty, KLCCH and Mandarin Oriental Asia Limited ("MOAL") whereby KLCCProperty undertakes and covenants with KLCCH and MOAL that, as at 1 June 2004 ("Novation Date"), KLCCProperty shall be bound to and observe all terms and conditions and perform the obligations under the Shareholders Agreement dated 8 July 1994 between KLCCH and MOAL ("Shareholders Agreement") as if KLCCProperty was a party to the Shareholders Agreement in lieu of KLCCH. Pursuant thereto, KLCCH is released from its obligations under the Shareholders Agreement with effect from the Novation Date ("Novation of Shareholders Agreement of Asas Klasik");

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**

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- (e) Novation of General Management Services Agreement dated 24 June 2004 between KLCCProperty, Asas Klasik and KLCCH whereby KLCCH agreed to sell and assign absolutely to KLCCProperty all the title, rights, interest, benefits, advantage, obligation and liabilities whatsoever in the General Management Services Agreement dated 5 July 1996 between Asas Klasik and KLCCH, as referred to in (iii)(e) below, with effect from 1 June 2004 (“Novation of General Management Services Agreement of Asas Klasik”);
- (f) Novation of Advances Agreement dated 24 June 2004 between KLCCProperty, Asas Klasik and KLCCH whereby KLCCH agreed to assign absolutely to KLCCProperty all the title, rights, interest, benefits, advantage, obligation and liabilities (if any) whatsoever in the Advances Agreement dated 6 May 1996 between Asas Klasik and KLCCH, as referred to in (iii)(f) below, with effect from 22 June 2004 (“Novation of Advances Agreement of Asas Klasik”);
- (g) Novation of Shareholders Advances Agreement dated 24 June 2004 between KLCCProperty, Suria and KLCCH whereby KLCCH agreed to assign absolutely to KLCCProperty all the title, rights, interest, benefits, advantage, obligation and liabilities (if any) whatsoever in the Shareholders Advances Agreement dated 8 April 1998, as referred to in (iv)(c) below, with effect from 22 June 2004 (“Novation of Shareholders Advances Agreement of Suria”);
- (h) Novation of Advances Agreement dated 24 June 2004 between KLCCProperty, Arena Merdu, Impian Cemerlang and KLCCH whereby KLCCH agreed to novate absolutely to KLCCProperty all the title, rights, interest and benefits whatsoever in the Advances Agreement dated 2 October 1997 between KLCCH, Arena Merdu, Impian Cemerlang and other owners of the lots within KLCC, as referred to in (ix) below, with effect from 22 June 2004 (“Novation of Advances Agreement”);
- (i) Novation of General Management Services Agreement dated 1 June 2004 between KLCCProperty, Midciti and KLCCH whereby KLCCH agreed to sell and assign absolutely to KLCCProperty all the title, rights, interest, benefits, advantage, obligation and liabilities whatsoever in the General Management Services Agreement dated 24 February 2004 between Midciti and KLCCH, as referred to in (ii)(a) below, with effect from 1 June 2004 (“Novation of General Management Services Agreement of Midciti”);
- (j) Novation of General Management Services Agreement dated 1 June 2004 between KLCCProperty, Arena Johan and KLCCH whereby KLCCH agreed to sell and assign absolutely to KLCCProperty all the title, rights, interest, benefits, advantage, obligation and liabilities whatsoever in the General Management Services Agreement dated 24 February 2004 between Arena Johan and KLCCH, as referred to in (vii)(a) below, with effect from 1 June 2004 (“Novation of General Management Services Agreement of Arena Johan”);

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**


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- (k) Novation of General Management Services Agreement dated 1 June 2004 between KLCCProperty, Kompleks Dayabumi and KLCCH whereby KLCCH agreed to sell and assign absolutely to KLCCProperty all the title, rights, interest, benefits, advantage, obligation and liabilities whatsoever in the General Management Services Agreement dated 24 February 2004 between Kompleks Dayabumi and KLCCH, as referred to in (viii)(f) below, with effect from 1 June 2004 (“Novation of General Management Services Agreement of Kompleks Dayabumi”);
- (l) General Management Services Agreement dated 1 June 2004 between KLCCProperty and KLCCH whereby KLCCH appointed KLCCProperty to provide general management services from 1 June 2004 until terminated by mutual agreement between the parties at a monthly fixed rate of RM3,000;
- (m) General Management Services Agreement dated 1 June 2004 between KLCCProperty and Layar Intan Sdn Bhd (“LISB”) whereby LISB appointed KLCCProperty to provide general management services from 1 June 2004 until terminated by mutual agreement between the parties at a monthly fixed rate of RM3,000;
- (n) General Management Services Agreement dated 1 June 2004 between KLCCProperty and KLCC Projek Bhd (“KPB”) whereby KPB appointed KLCCProperty to provide general management services from 1 June 2004 until terminated by mutual agreement between the parties at a monthly fixed rate of RM5,000; and
- (o) General Management Services Agreement dated 1 June 2004 between KLCCProperty and Kuala Lumpur Convention Centre Sdn Bhd (“KLCCSB”) whereby KLCCSB appointed KLCCProperty to provide general management services from 1 June 2004 until terminated by mutual agreement between the parties at a monthly fixed rate of RM3,000.

**(ii) Midciti**

- (a) General Management Services Agreement dated 24 February 2004 between Midciti and KLCCH whereby KLCCH has been appointed to provide management services from 2 January 1991 until terminated by mutual agreement between them, at a monthly fixed fee of RM3,000.

This agreement has been novated to KLCCProperty via the Novation of General Management Services Agreement of Midciti as referred to in (i)(i) above;

- (b) Common Facilities Agreement Northwest Development dated 17 January 2003 between Suria, Midciti and Impian Klasik pertaining to the design, development, construction, maintenance and cost allocation of the common facilities on the parties’ lands which form the northwest development of KLCC (“Common Facilities Agreement”). Pursuant to the terms of the Common Facilities Agreement, the parties to the agreement jointly appointed KLCCUH as the manager of the said common facilities, for a yearly fee of RM850,000 including reimbursement of salaries; and

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**

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- (c) Letter dated 8 May 1998 from Midciti to PETRONAS for the lease of the PETRONAS Twin Towers (inclusive of podium and concert hall) for an irrevocable period of at least fifteen (15) years from 1 October 1997 ("Commencement Date"). The rental is RM245 million per annum for the period of three (3) years from the Commencement Date. The rent shall be reviewed every three (3) years on the anniversary of the Commencement Date based on the formula of 3% increase per annum compounded for the preceding three (3) years.

**(iii) Asas Klasik**

- (a) Agreement for supply of chilled water dated 1 June 1998 between Asas Klasik and Gas District Cooling (M) Sdn Bhd for the supply of chilled water to be used in the provision of air-conditioning to the building called Mandarin Oriental Kuala Lumpur, for a period of twenty (20) years commencing from 1 June 1998;
- (b) Offshore Management Agreement dated 5 July 1996 between Asas Klasik and Mandarin Oriental Overseas Management Limited ("MOOML") in relation to the appointment of MOOML as its sole and exclusive agent outside Malaysia to manage and operate Mandarin Oriental Kuala Lumpur ("Hotel") for a period of not exceeding twenty (20) years commencing from the opening date of the Hotel to public i.e. 1 November 1999 ("Initial Period"). The agreement provides for an option to renew for a period not exceeding ten (10) years commencing on the expiration of the Initial Period with a further extension of another period of not exceeding ten (10) years. As consideration for the services provided, MOOML shall be paid the following fee:
- (aa) a basic management fee for the first 48 months of the Initial Period of an amount equal to 0.7% of Gross Revenue (as defined in the Agreement) in respect of the Fiscal Year (as defined in the Agreement) (or part thereof) in question and thereafter of an amount equal to 1.2% of Gross Revenue in respect of the Fiscal Year (or part thereof) in question; and
- (bb) an incentive management fee for the first 48 months of the Initial Period of an amount equal to 6.2% of Gross Operating Profit (as defined in the Agreement) in respect of the Fiscal Year (or part thereof) in question and thereafter of an amount equal to 7.2% of the Gross Operating Profit in respect of the Fiscal Year (or part thereof) in question;

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**


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(c) Onshore Management Agreement dated 5 July 1996 between Asas Klasik and MOHG Management (Singapore) Pte Limited ("MOHG") in relation to the appointment of MOHG as its sole and exclusive agent in Malaysia to manage and operate the Hotel for a period not exceeding twenty (20) years commencing from the opening date of the Hotel to public i.e. 1 November 1999 ("Initial Period"). The agreement provides for an option to renew for a period of not exceeding ten (10) years commencing on the expiration of the Initial Period with a further extension of another period of not exceeding ten (10) years. As consideration for the services provided, MOHG shall be paid with a basic management fee of an amount equal to 0.3% of Gross Revenue (as defined in the Agreement) of the Fiscal Year (as defined in the Agreement) in question and an incentive management fee of an amount equal to 1.8% of Gross Operating Profit (as defined in the Agreement) of the fiscal year;

(d) Licence Agreement dated 5 July 1996 between Asas Klasik and Mandarin Oriental Services B.V. in respect of the grant of a non-exclusive licence to Asas Klasik to use the MOHG Marks (as defined in the Agreement) as trademarks, services marks or trade names in connection with the ownership, management and the operation of the Hotel for a period not exceeding twenty (20) years commencing from the opening date of the Hotel to public i.e. 1 November 1999 ("Initial Period") for a royalty fee of 1% of the Gross Revenue (as defined in the Agreement). The agreement provides for an option to renew for a period of not exceeding ten (10) years commencing on the expiration of the Initial Period with a further extension of another period of not exceeding ten (10) years;

(e) General Management Services Agreement dated 5 July 1996 between Asas Klasik and KLCCH whereby KLCCH has been appointed to provide general management services for a fee of RM36,000 per annum.

This agreement has been novated to KLCCProperty via the Novation of General Management Services Agreement of Asas Klasik as referred to in (i)(e) above; and

(f) Advances Agreement dated 6 May 1996 between Asas Klasik and KLCCH whereby KLCCH agreed to make advances to Asas Klasik up to an aggregate principal sum of RM65 million, free from interest.

This agreement has been novated to KLCCProperty via the Novation of Advances Agreement of Asas Klasik as referred to in (i)(f) above.

**(iv) Suria**

(a) Common Facilities Agreement as referred to in (ii)(b) above;

(b) Agreement for supply of chilled water dated 8 September 1998 between Suria and Gas District Cooling (M) Sdn Bhd for the supply of chilled water to be used in the provision of air-conditioning to the retail centre called Suria KLCC, for a period of twenty (20) years deemed to have commenced on 8 May 1998;

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**

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- (c) Shareholders Advances Agreement dated 8 April 1998 between Suria, KLCCH, Rodamco (Malaysia) City Retail Centre Sdn Bhd, and Westfield R.S.C.F Management Limited (collectively referred to as "Shareholders"), whereby each Shareholder agreed to grant interest free advances to Suria up to an aggregate principal sum of RM50 million to partly finance the construction and completion of the retail centre known as Suria KLCC. The advances shall be repaid in one lump sum free of interest to each Shareholder, on such date as Suria may decide.

This agreement has been novated to KLCCProperty via the Novation of Shareholders Advances Agreement of Suria as referred to in (i)(g) above; and

- (d) An arrangement between Suria, PETRONAS and Tanjong City Centre Property Management Sdn Bhd ("Tanjong City") in relation to the profit distribution of North-West Development Car Park ("NWD Car Park") operated by KLCCParking as follows:

- (aa) in relation to the revenue of the NWD Car Park ("Total Revenue"):

- Suria is entitled to 44.0% of the Total Revenue ("Suria Revenue");
- PETRONAS is entitled to 47.5% of the Total Revenue ("PETRONAS Revenue"); and
- Tanjong City is entitled to 8.5% of the Total Revenue ("Tanjong City Revenue");

- (bb) in relation to the expenditure of the NWD Car Park ("Total Expenditure"):

- Suria is to pay 40.0% of the Total Expenditure;
- PETRONAS is to pay 50.5% of the Total Expenditure; and
- Tanjong City is to pay 9.5% of the Total Expenditure; and

- (cc) in relation to the fees payable to KLCCParking:

- Suria is to pay a fee of 6.0% of Suria Revenue plus an incentive fee of 8% of its net profit to KLCCParking;
- PETRONAS is to pay 55.0% of PETRONAS Revenue to KLCCParking; and
- Tanjong City is to pay a fee of 6.0% of Tanjong City Revenue plus an incentive fee of 8% of its net profit to KLCCParking;

("Profit Distribution Arrangement").

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**


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**(v) KLCCUH**

- (a) Agreement for the Provision of the General Building Maintenance Works at Kompleks Dayabumi dated 1 April 2003 between KLCCUH and PETRONAS, whereby KLCCUH is engaged as the building maintenance contractor to provide general building operation and maintenance works for the building known as Menara Dayabumi and other related works/services for a period of ten (10) years from 1 October 1997 and may be extended for another five (5) years upon expiry of the contract period.

This agreement has been novated to Kompleks Dayabumi via the Novation of General Building Maintenance Agreement dated 1 July 2004, between KLCCUH, Kompleks Dayabumi and PETRONAS whereby PETRONAS agreed to assign absolutely to Kompleks Dayabumi, all the title, rights, interest, benefits, advantage, obligation and liabilities whatsoever in the above agreement with effect from 1 July 2004 ("Novation of General Building Maintenance Agreement of Kompleks Dayabumi");

- (b) Agreement for Management, Operation and Maintenance of PETRONAS Off-Site Document Storage Facilities and Data Centre at Bangi, Selangor Darul Ehsan dated 20 May 2002 between KLCCUH and PETRONAS, whereby KLCCUH is engaged as a manager to undertake the management, operation and maintenance of PETRONAS off-site documents storage facilities and data centre in Bangi, Selangor Darul Ehsan and to perform other related services for a period of five (5) years from 15 June 2001; and
- (c) Agreement for Provisions of the General Building Maintenance Works at the PETRONAS Twin Towers and Related Areas (as defined in the Agreement) dated 26 November 2001 between KLCCUH and PETRONAS, whereby KLCCUH is appointed as the building maintenance contractor to undertake some works for a period of five (5) years until 31 March 2002. Pursuant to the letter dated 20 January 2003 from PETRONAS to KLCCUH, the agreement was further extended for another five (5) years until 30 March 2007.

**(vi) KLCCParking**

Profit Distribution Arrangement as referred to in (iv)(d) above.

**(vii) Arena Johan**

- (a) General Management Services Agreement dated 24 February 2004 between Arena Johan and KLCCCH whereby KLCCCH has been appointed to provide management services, deemed to have commenced on 20 May 2003, until terminated by mutual agreement between them, at a monthly fixed fee of RM3,000.

This agreement has been novated to KLCCProperty via the Novation of General Management Services Agreement of Arena Johan as referred to in (i)(j) above; and

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**


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- (b) Agreement for Supply of Chilled Water dated 6 July 2000 between Arena Johan and Gas District Cooling (M) Sdn Bhd ("Gas District") wherein Gas District agreed to supply to Arena Johan Chilled Water (as defined in the Agreement) for a period of twenty (20) years, from 1 February 1997 or such date as the parties may agree until 31 January 2017 for the purpose of providing Chilled Water for the air-conditioning system of Menara Esso (now known as Menara ExxonMobil).

**(viii) Kompleks Dayabumi**

- (a) Novation of General Building Maintenance Agreement of Kompleks Dayabumi as referred to in (v)(a) above;
- (b) Tenancy Agreement dated 7 July 2004 between Kompleks Dayabumi and Malaysia International Shipping Corporation Bhd for the tenancy of Levels 14, 15 (Section 12), 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 28 (Section 48) (Menara Dayabumi), and Lot F-17A (City Point) for a period of three (3) years from 1 July 2004 to 30 June 2007 for the monthly rental of RM568,956.70;
- (c) Tenancy Agreement dated 1 July 2004 between Kompleks Dayabumi and PETRONAS Dagangan Berhad for the tenancy of Level 12, Menara Dayabumi for a period of three (3) years from 1 July 2004 to 30 June 2007 for the monthly rental of RM52,152;
- (d) Tenancy Agreement dated 1 July 2004 between Kompleks Dayabumi and Petrofibre Network (M) Sdn Bhd for the tenancy of part of Level 29, Menara Dayabumi for a period of three (3) years from 1 July 2004 to 30 June 2007 for the monthly rental of RM33,009;
- (e) Share Purchase Agreement dated 27 May 2004 between Kompleks Dayabumi and KLCCH as detailed in Section 8(iii) of Part XV of this Prospectus;
- (f) General Management Services Agreement dated 24 February 2004 between Kompleks Dayabumi and KLCCH whereby KLCCH has been appointed to provide management services, deemed to have commenced on 18 February 1993 at a monthly fixed fee of RM3,000, until terminated by mutual agreement between them.

This agreement has been novated to KLCCProperty via the Novation of General Management Services Agreement of Kompleks Dayabumi as referred to in (i)(k) above; and

- (g) Sale and Purchase Agreement dated 20 January 2004 between Kompleks Dayabumi and PETRONAS as detailed in Section 8 (ii) of Part XV of this Prospectus.



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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**

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**(ix) Arena Merdu**

Advances Agreement dated 2 October 1997 between KLCCH, and Arena Merdu and Impian Cemerlang, amongst others, ("Owners") whereby KLCCH has obtained financial accomodation required for the execution of the construction and development of the external and internal infrastructure works and KLCCH has agreed to advance moneys to the Owners ("Advances Agreement"). As at 31 December 2003, the sum owing by Arena Merdu to KLCCH is RM49,150,695.

This agreement has been novated to KLCCProperty via the Novation of Advances Agreement as referred to in (i)(h) above.

**(x) Impian Cemerlang**

Advances Agreement as referred to in (ix) above. As at 31 December 2003, the sum owing by Impian Cemerlang to KLCCH is RM45,532,785.

This agreement has been novated to KLCCProperty via the Novation of Advances Agreement as referred to in (i)(h) above.

**(xi) Impian Klasik**

Common Facilities Agreement as referred to in (ii)(b) above.

**1.2 Recurrent Related Party Transactions**

As at the date of this Prospectus, there are no proposed recurrent related party transactions, existing or potential, entered or to be entered into, of a revenue or trading nature, which is necessary for the day-to-day operations with related parties of KLCCProperty.

As at the date of this Prospectus, there are no transactions, existing or potential, entered or to be entered by KLCCProperty or its subsidiaries which involved the interest, direct or indirect, of the key management of the Group.

**2. CONFLICT OF INTERESTS**

There is no conflict of interest between the KLCCProperty Group and its Adviser, Sole Lead Manager, Sole Lead Arranger, Sole Bookrunner and Managing Underwriter, Auditors and Reporting Accountants, Solicitors for the Listing, Registrar and Valuers as set out in Part I of this Prospectus.

**3. INTEREST IN A SIMILAR TRADE**

Save as disclosed below, as at 7 July 2004, none of the Directors or substantial shareholders of the Company or its subsidiaries has any interest, direct or indirect, in any business or corporations carrying on a similar trade as the Company or its subsidiaries:

The properties owned by KLCCProperty, through its subsidiaries and the associate company, comprise only part of the entire KLCC Development. The remaining properties are held by KLCCH, a substantial shareholder of KLCCProperty, through its subsidiaries. These remaining properties consist of vacant lands which will be developed in the future. Some of the current developments by KLCCH within KLCC Development are the Kuala Lumpur Convention Centre with the Traders Hotel and a luxury high rise condominium to be known as The Binjai.

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**X. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (CONT'D)**

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The Directors of KLCCProperty nevertheless are of the opinion that there is no conflict of interest.

**4. OTHER TRANSACTIONS**

As at 7 July 2004, there are no transactions that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets, to which KLCCProperty or its parent or its subsidiaries was a party in respect of the last financial year and the subsequent financial year immediately preceding the date of this Prospectus.

As at 7 July 2004, there are no outstanding loans (including guarantees of any kind) made by KLCCProperty or its parent or its subsidiaries to or for the benefit of a related party.

Save as disclosed in Section 1 of this Part of the Prospectus, none of the Directors or substantial shareholders of KLCCProperty has any interest in any contract or arrangement, which is significant in relation to the business of KLCCProperty and its subsidiaries taken as a whole subsisting at the date of this Prospectus.

Save as disclosed below, none of the Directors or substantial shareholders of KLCCProperty has any interest, direct or indirect, in the promotion of or in any material assets which have been, within the two (2) years preceding the date of this Prospectus, acquired or disposed of by or leased to the Company or its subsidiaries, or proposed to be acquired, disposed of by or leased to the Company or its subsidiaries:

- (i) the material contracts disclosed in Sections 8 (vi) and (vii) of Part XV of this Prospectus; and
- (ii) the related party transactions disclosed in Section 1.1 of this Part of the Prospectus.

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