

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT

### 9.1 Substantial Shareholder and Promoter

#### 9.1.1. Substantial shareholder/Promoter

The substantial shareholder and Promoter of our Company as at 28 February 2006 is LTH. Details of our substantial shareholder and Promoter and its shareholdings in our Company before and after the IPO, are as follows:

Company	Nationality/ Place of incorporation	Before the IPO		After the IPO	
		Direct	Indirect	Direct	Indirect
		No. of shares held	% held	No. of shares held	% held
LTH	Malaysia	190,000,000	96.89	117,800,000	60.07

#### 9.1.2 Changes in our substantial shareholder and its shareholdings in our Company

Our Company's substantial shareholder and Promoter and its shareholdings in our Company for the past three (3) years are set out as follows:

Substantial Shareholder	As at 28.02.2004		As at 28.02.2005		As at 28.02.2006	
	No. of shares held	% held	No. of shares held	% held	No. of shares held	% held
LTH	50,000,000	100.00	50,000,000	100.00	190,000,000	96.89

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 9.1.3 LTH

LTH is the holding company and promoter of our Company. LTH was established under the Lembaga Urusan Tabung Haji, Act, 1969 as Lembaga Urusan dan Tabung Haji. It subsequently changed its name to Lembaga Tabung Haji pursuant to the Tabung Haji Act, 1995 (Act 535).

LTH has been entrusted under the Tabung Haji Act, 1995 to carry on a function as a Statutory Body in providing pilgrimage management services, saving and depository services, investment holding and rental of buildings. LTH has invested in the oil palm industry since 1972.

As LTH is enacted under the Tabung Haji Act, 1995, it has no shareholding structure.

The Directors of LTH as at 28 February 2006 are as follows:

<b>Name</b>	<b>Nationality</b>
Tan Sri Dato' Zainol bin Mahmood	Malaysian
Datuk Wira Haji Ahmad Rusli bin Joharie	Malaysian
Ismee bin Ismail	Malaysian
Datuk Dr Abdul Samad bin Haji Alias	Malaysian
Dato' Haji Muda bin Mamat	Malaysian
Dato' Dr Nik Norzrul Thani bin Nik Hassan Thani	Malaysian
Datuk Zamani bin Abdul Ghani	Malaysian
Prof. Dato' Dr Abdul Shukor bin Haji Husin	Malaysian
Dato' Paduka Haji Badruddin bin Amiruddin	Malaysian
Ibrahim Mahaludin bin Puteh	Malaysian

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 9.1.4 Other substantial shareholdings

Save as disclosed below, our promoter/substantial shareholder does not hold other substantial shareholdings in other public companies incorporated in Malaysia as at 28 February 2006.

#### (i) LTH

Company Name	Date and place of incorporation	<-----Direct----->		<---Indirect--->		Principal activities
		No. of shares held	%	No. of shares held	%	
Ajinomoto (Malaysia) Berhad	14.07.1961 Malaysia	3,214,700	5.29	-	-	Manufactures and sells monosodium glutamate (MSG) and other related products.
AKN Messaging Technologies Berhad	06.05.1999 Malaysia	8,482,100	5.25	-	-	Provision of mobile-internet solutions, Short Messaging Services, General Packet Radio Services and Wireless Application Protocol technology.
AKN Technology Berhad	08.09.1984 Malaysia	6,381,130	5.05	-	-	Investment holding company. Its subsidiaries design, develop application system and distribution of the related semiconductor products.
Ancom Berhad	03.03.1969 Malaysia	10,117,630	5.01	-	-	Investment holding company and provision of management services to its subsidiaries. Its subsidiaries manufacture, market and sell agricultural chemical products, supply of goods and services to oil and gas industry and information technology related services.
APM Automotive Holdings Berhad	26.03.1997 Malaysia	11,817,950	5.86	-	-	Investment holding and the provision of management and information technology services. Its subsidiaries are involved in manufacturing, trading and sale of automotive parts, components and related products and property investment.
Astral Supreme Berhad	11.08.1997 Malaysia	6,786,000	15.08	-	-	Investment holding company. Its subsidiaries manufacture, assemble and export electronic toys and games, electronic musical instruments, telecommunications and security products and printed circuit board assemblies.
BIMB Holdings Berhad	20.03.1997 Malaysia	167,167,373	29.69	-	-	Banking (Islamic), Insurance-Takaful, Stockbroking-BIMB Securities Sdn Bhd.
BSA International Berhad	02.02.2000 Malaysia	6,600,000	5.00	-	-	Investment holding company. Its subsidiaries manufacture and sell aluminium alloy wheels, distribute automotive wheels, tires and related accessories.

**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
(Continued)

Company Name	Date and place of incorporation	<-----Direct----->		<-----Indirect----->		Principal activities
		No. of shares held	%	No. of shares held	%	
Century Logistics Holdings Berhad	24.03.1997 Malaysia	4,444,000	8.66	-	-	Investment holding company. Its subsidiaries provide freight forwarding, warehousing, container haulage, transportation, open yard storage services, distribution services, invests in property and operates as shipping agent.
Chee Wah Corporation Berhad	07.04.1977 Malaysia	2,549,000	6.06	-	-	Provision of management services, investment holding and manufacture and sale of stationery and printing materials.
Computer Forms (Malaysia) Berhad	03.11.1961 Malaysia	10,435,000	25.45	-	-	Printing and distributing computer forms, stock forms and specialised forms.
Eastern Pacific Industrial Corporation Berhad	17.01.1981 Malaysia	34,400,000	20.86	-	-	Investment holding and provision of management services to its subsidiaries. Its subsidiaries manage petroleum supply base, provide and maintain port services and facilities, property development and environment management.
Ekowood International Berhad	27.05.1994 Malaysia	12,633,900	7.52	-	-	Manufactures and sells engineered solid hardwood flooring. Its subsidiaries supply and install engineered solid hardwood flooring as well as sub-licenses strip lock system for manufacturing engineered solid hardwood flooring.
Eng Teknologi Holdings Berhad	24.02.1992 Malaysia	5,994,860	5.06	-	-	Investment holding and provision of management services. Its subsidiaries rent properties, manufacture and sell mechanical components, automation system for computer peripherals and semiconductor services, specialised plating services and production stamping, trading in marketable equity and investment in unit trust.
Englotechs Holding Berhad	07.12.2000 Malaysia	34,091,250	25.73	-	-	Investment holding and provision of management services to its subsidiaries. Its subsidiaries manufacture gloves and trading in all kinds of industrial and household safety products.
Engtex Group Berhad	13.01.2001 Malaysia	4,483,400	5.43	-	-	Investment holding company. Its subsidiaries are manufacturer, stockist, specialist and distributor of all kinds of pipes, valves and fittings.

**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
(Continued)

Company Name	Date and place of incorporation	←-----Direct-----→		←-----Indirect-----→		Principal activities
		No. of shares held	%	No. of shares held	%	
Golsta Synergy Berhad	02.06.1999 Malaysia	2,600,000	6.19	-	-	Investment holding company and provision of management services. Its subsidiaries design, fabricate and install industrial plant, construct plant equipment for food manufacturing and related industrial products, provides engineering consultancy, project management and related maintenance services.
Hi-City Bioscience Group Berhad	17.06.2003 Malaysia	13,578,900	16.97	-	-	Investment holding company. Its subsidiaries manufacture and trade personal care, make-up preparation, professional skin care, hotel complimentary items and health care products.
Hubline Berhad	12.05.1975 Malaysia	7,768,100	5.01	-	-	Investment holding and provision of management services. Its subsidiaries provide shipping and related services as well as manufacture and sell industrial and commercial gases such as oxygen and carbon dioxide and also trade welding and medical equipment.
Johan Ceramics Berhad	22.04.1976 Malaysia	7,750,000	11.92	-	-	Manufactures and sells glazed ceramic wall and floor tiles.
Johore Tenggara Oil Palm Berhad	15.03.1974 Malaysia	8,000,000	5.00	-	-	Investment holding and provision of management services to its subsidiaries. Its subsidiaries market commodity products, cultivate oil palm, processing of palm oil and kernel, animal husbandry, agriculture contractors and investment holding.
Johor Port Berhad	07.12.1992 Malaysia	16,500,000	5.00	-	-	Operating, maintaining, managing and provision of port facilities and other related services under a licence issued by the Johor Port Authority.
Kai Peng Berhad	26.04.1977 Malaysia	6,182,154	5.52	-	-	Investment holding and procuring and subcontracting of steel fabrication and engineering contracts. Its subsidiaries manufacture reinforcement steel bars, marketing and distribution of steel bars and building materials, marketing and distribution of scrap iron, provide engineering services and supplies and provide network services and related information and communication technology businesses.

**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
(Continued)

Company Name	Date and place of incorporation	←-----Direct-----→		←-----Indirect-----→		Principal activities
		No. of shares held	%	No. of shares held	%	
KESM Industries Berhad	16.10.1972 Malaysia	8,462,000	19.68	-	-	Investment holding and provision of semiconductor burn-in services and assembly of electronic components. Its subsidiary companies provide semiconductor burn-in and testing of semiconductor integrated circuits and assembly of electronic components.
KFC Holdings (Malaysia) Bhd	22.12.1980 Malaysia	10,089,800	5.09	-	-	Investment holding and provision of management services. Its subsidiaries operate restaurants, poultry processing and further processing plant, breeder farms, hatchery, feedmill, trading in consumables, commissary, bakery, sauce manufacturing and seasoning mix plant, convenience food store chain, trading of poultry products, property holding and investment holding.
Lam Soon (M) Berhad	29.04.1982 Malaysia	21,000,000	9.78	-	-	Investment holding company. Its subsidiaries refine and process oil palm, manufacture, market, sale, trade and distribution of refined palm oil products, cooking oil, soap and detergent, fats, margarine and other consumer products, cultivate oil palm, process and sale of CPO and PK, manufacture soap chips, provide management services and property holding.
Lityan Holdings Berhad	30.03.1993 Malaysia	19,171,836	18.65	-	-	Investment holding company. Its subsidiaries provide maintenance services, leases computer equipments, peripherals, telecommunication equipment and other office equipment, develop systems, provide consultation in computers and invests in properties.
LKT Industrial Berhad	30.04.1994 Malaysia	15,597,143	23.51	-	-	Investment holding and provision of corporate services and product development.
MEMS Technology Berhad	14.11.2000 Malaysia	65,246,800	10.00	-	-	Investment holding company. Its subsidiaries design and manufacture MEMS based products including pressure sensors, accelerometers, thermopiles, binary lenses, thermopile arrays, application specific integrated circuits and microphones.
MIECO Chipboard Berhad	26.09.1972 Malaysia	10,978,600	5.23	-	-	Investment holding and the manufacturing of chipboards and related products.

**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

Company Name	Date and place of incorporation	<-----Direct----->		<-----Indirect----->		Principal activities
		No. of shares held	%	No. of shares held	%	
Minho (M) Berhad	16.07.1990 Malaysia	5,689,000	5.18	-	-	Investment holding company. Its subsidiaries are involved in kiln drying and chemical preservative treatment, exporting moulded and processed timber products, manufacture industrial paper bags and trade in log supply and exploit timber concessions.
Naim Cendera Holdings Berhad	05.07.2002	12,500,000	5.00	-	-	Investment holding and provision of management services to its subsidiaries. Its subsidiaries manufacture and sell reinforced concrete piles, bricks, trading of cement, steel bar and building contractor.
Omapaper Berhad	12.03.2002 Malaysia	14,268,545	18.96	-	-	Investment holding company. Its subsidiaries design, manufacture and sell corrugated boards and carton boxes.
P.I.E. Industrial Berhad	21.03.1997 Malaysia	4,800,000	7.74	-	-	Investment holding company. Its subsidiaries contract manufacturing services, manufacture raw wires and cables, and trade personal computer peripheral products and provide management services.
Palette Multimedia Berhad	19.02.1997 Malaysia	11,603,800	10.99	-	-	Investment holding and design, develop and market information technology related products and services.
Pentamaster Corporation Berhad	26.02.2002 Malaysia	7,299,000	5.48	-	-	Investment holding and provision of management services. Its subsidiaries design, manufacture and install automated, semi-automated machines and equipment as well as precision machinery components.
Perumahan Kinrara Berhad	30.06.1920 Malaysia	28,823,530	24.50	-	-	Property development.
Prolexus Berhad	15.10.1992 Malaysia	3,974,000	9.94	-	-	Investment holding and provision of management services. Its subsidiaries manufacture and market garments and children's apparels and provide advertising services on multimedia boards.
SDKM Fibres, Wires & Cables Berhad	20.11.1989 Malaysia	12,070,000	30.18	-	-	Manufacture and market of electronic component.

9. **INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
(Continued)

Company Name	Date and place of incorporation	<-----Direct----->		<-----Indirect----->		Principal activities
		No. of shares held	%	No. of shares held	%	
Southern Acids (M) Berhad	20.11.1980 Malaysia	17,864,605	13.05	-	-	Investment holding company and markets oleochemical products for commercial use. Its subsidiaries provide administrative services, operate private hospitals, cultivate oil palm, warehouses and property development.
Southern Plastic Holdings Berhad	04.11.1993 Malaysia	1,124,000	5.62	-	-	Investment holding and the provision of the procurement services on behalf of its Group. Its subsidiaries manufacture and trade plastic products, electrical appliances, sawn and moulded timber.
Spritzer Berhad	26.05.1993 Malaysia	4,140,250	8.45	-	-	Investment holding company. Its subsidiaries produce natural mineral water, carbonated flavoured water, distilled water, drinking water, manufacture and sell Polyethylene Terephthalate bottles, toothbrushes and plastic household goods.
Supermax Corporation Berhad	21.02.1997 Malaysia	6,636,625	5.87	-	-	Investment holding company. Its subsidiaries manufacture and sell latex gloves.
TAFI Industries Berhad	29.01.2004 Malaysia	12,446,000	15.56	-	-	Investment holding company. Its subsidiaries manufacture and market furniture, invest in property, trade furniture and hold investments.
Tasek Corporation Berhad	01.06.1962 Malaysia	11,944,000	6.50	-	-	Manufactures and sells cement and related products.
Techsteel Corporation Berhad	08.09.1969 Malaysia	5,444,000	29.97	-	-	Manufacture and distribution of steel door panels, steel frame and steel roller shutter.
TSH Resources Berhad	07.08.1979 Malaysia	28,646,400	7.85	-	-	Investment holding company. Its subsidiaries process and distribute cocoa beans and cocoa products, cultivate oil palm and palm oil mills, manufacture and supply wood and timber products and operate a power plant.
Weida (M) Berhad	03.02.2000 Malaysia	6,666,666	5.00	-	-	Investment holding company. Its subsidiaries manufacture and trade high density polyethylene (HDPE) engineering products and construct water supply, specialised systems involving the use of HDPE products, provide project management, trade HDPE septic tanks and installation services.



**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
(Continued)

Company Name	Date and place of incorporation	<-----Direct----->		<----Indirect----->		Principal activities
		No. of shares held	%	No. of shares held	%	
White Horse Berhad	12.12.1997 Malaysia	19,575,000	8.16	-	-	Investment holding company. Its subsidiaries manufacture and distribute ceramic and homogenous tiles such as ceramic floor tiles, ceramic wall tiles, inter changeable floor and wall tiles and multipipe series tiles.
Wonderful Wire & Cable Berhad	28.03.1988 Malaysia	3,980,000	9.12	-	-	Manufactures and trades of all kinds of electrical wires and cables.
Y.S.P. SouthEast Asia Holding Berhad	10.07.2001 Malaysia	6,289,690	10.40	-	-	Investment holding company. Its subsidiaries import, export, manufacture and trade pharmaceutical and veterinary products.
Yee Lee Corporation Berhad	10.01.1973 Malaysia	8,455,000	13.48	-	-	Investment holding company. Its subsidiaries market and distribute edible oil, mill and sell crude palm oil, manufacture cooking oil, margarine and shortening, cultivate oil palm, manufacture and sell corrugated paper cartons, manufacture plastic household goods and process tea.
YNH Property Bhd	25.03.1968 Malaysia	17,613,300	5.02	-	-	Investment holding company, property development and investment, as well as general contracting. Its subsidiaries cultivate oil palm and sell palm oil products.

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 9.2 Board of Directors

#### 9.2.1 Directors' shareholdings

Assuming our Directors were to accept the Offer Shares made available to them, their shareholdings before and after the IPO in our Company are as follows:

Name	Nationality	←-----Before the IPO-----→				←-----After the IPO <sup>#</sup> -----→			
		←--Direct--→		←--Indirect--→		←--Direct--→		←--Indirect--→	
		No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Tan Sri Datuk Dr Yusof bin Basiran	Malaysian	-	-	-	-	2,000	*	-	-
Dato' Che Abdullah @ Rashidi bin Che Omar	Malaysian	-	-	-	-	2,000	*	-	-
Datuk Dr Abdul Samad bin Haji Alias	Malaysian	-	-	-	-	2,000	*	-	-
Datuk Azizan bin Abd Rahman	Malaysian	-	-	-	-	2,000	*	-	-
Ismee bin Ismail	Malaysian	-	-	-	-	2,000	*	-	-
Dato' Wan Zakaria bin Abd Rahman	Malaysian	-	-	-	-	2,000	*	-	-
Md Yusof bin Hussin	Malaysian	-	-	-	-	2,000	*	-	-
Syed Hood bin Syed Edros	Malaysian	-	-	-	-	2,000	*	-	-

**Notes:**

\* *Negligible*

# *The shareholding of the Directors include the number of shares to be allocated to them under the Preferential Share Allocation assuming that they fully subscribe for their respective entitlement.*

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 9.2.2 Other Directorships and Substantial Shareholdings

Save as disclosed below, none of our Directors holds any other directorships or has substantial shareholdings in other public companies incorporated in Malaysia for the past two (2) years up to 28 February 2006.

Name	Date appointed	Date resigned	Directorship Company	Direct		Indirect	
				No. of shares held	% held	No. of shares held	% held
Tan Sri Datuk Dr Yusof bin Basiran	20.02.2006	-	CB Industrial Product Holding Berhad	-	-	-	-
Datuk Dr Abdul Samad bin Haji Alias	12.04.1983 23.04.2002 01.09.2001	01.05.2004	IGB Corporation Berhad Malaysia Debt Ventures Berhad Malaysian Venture Capital Management Bhd	-	-	-	-
Datuk Azizan bin Abd Rahman	21.11.1990 01.08.2000 03.09.2001 06.11.2003 01.08.2001 01.06.2002 01.07.2005	-	Apex Equity Holdings Berhad MBF Holdings Berhad TSH Resources Berhad Eastern & Oriental Bhd MBF Corporation Berhad Ekowood International Berhad Ayer Hitam Tin Dredging Malaysia Berhad	4,528,000 1,516,968 2,735,797 4,500,000 -	2.12 0.27 0.89 2.02 -	3,567,074	1.678
Ismee bin Ismail	14.12.2005	28.02.2006	Efficient E-Solutions Berhad	-	-	-	-
Dato' Wan Zakaria bin Abd Rahman	15.04.2004	-	TDM Berhad	-	-	-	-
Md Yusof bin Hussin	01.07.1988 03.01.2001 01.08.2001 18.04.2001 29.11.2004 29.09.2005	-	UMW Holding Berhad Glenealy Plantations (Malaya) Berhad AIC Corporation Berhad Mayban Unit Trust Berhad Tebrau Teguh Berhad Credit Guarantee Corporation Malaysia Berhad	-	-	-	-

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**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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**9.2.3 Profiles of our Directors**

**Tan Sri Datuk Dr Yusof bin Basiran**, aged 58, was appointed as our Chairman on 1 June 2005. He is currently the Chief Executive Officer of the Malaysian Palm Oil Promotion Council ("MPOPC"). He was formerly the Director-General of the MPOB from 20 June 2004 to 17 January 2006. Prior to being a Director-General of MPOB, he was the Director-General of Palm Oil Research Institute of Malaysia ("PORIM") since 1992.

He graduated in Chemical Engineering from the University of Canterbury in New Zealand, Associate of the National College of Rubber Technology (Hons) from North London Polytechnic in United Kingdom, Masters Degree in Industrial Management (M.E.), an MBA from Catholic University Leuven in Belgium and a Ph.D in Applied Economics and Management Science from the University of Stirling in Scotland. He worked for seven (7) years with the Rubber Research Institute/MRRDB as Rubber Technologist/Techno-Economist prior to him joining PORIM when it was formed in 1979. At PORIM, he had been involved in techno-economic analysis and technical advisory service work for palm oil. He had travelled extensively on various technical promotion missions for palm oil, conducted technical seminars, participated in conferences and provided technical advice to palm oil users. Tan Sri Datuk Dr Yusof had assisted in the establishment of PORIM and its facilities, and had held various posts during the nineteen (19) years including the Director of Techno-Economic and Technical Advisory Service, the Acting Director of Chemistry and Technology Division and the Deputy Director General before being appointed the Director-General of PORIM. His current interests include the development of Research Management Systems, implementation of Total Quality Management ("TQM") Models, Mechanisms for Transfer of Technology and Commercialisation of Research Results and Applications of Multimedia in R&D settings. He was the guest lecturer at many national seminars in TQM and Commercialisation of Research Findings. He is currently a fellow member of the Malaysian Scientific Association, Malaysian Oil Scientists' and Technologists' Association and Academy of Sciences Malaysia. He is also a Member of the National Science and Research Development Council of Malaysia. Save as disclosed in Section 9.2.2, he does not hold any directorship nor substantial shareholding in other public corporation for the past two (2) years.

**Dato' Che Abdullah @ Rashidi bin Che Omar**, aged 58, was appointed as our director on 1 January 2002. He graduated with a Diploma in Plantation Management from Universiti Teknologi Mara.

He began his career with FELDA as a Cadet Planter in 1968 and left as a Manager. In 1974, he joined Kuala Lumpur Kepong Berhad as an Assistant Manager and left as Senior Manager. In 1989, he joined Austral Enterprise Berhad as a Senior Manager. In 1990, he joined Tradewinds (M) Berhad as a Manager in the Plantation Division and was subsequently promoted to General Manager in 1993. In 1996, he was seconded to Tradewinds Plantation Services Sdn Bhd and promoted to the position of Senior General Manager. In 1999, he became the Executive Director of Tradewinds Plantation Services Sdn Bhd. In 2002, he joined LTH as its Plantation Director and in 2003, he was appointed the Managing Director of our Company. He does not hold any directorship nor substantial shareholding in other public corporations for the past two (2) years.

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**Datuk Dr Abdul Samad bin Haji Alias**, aged 63, was appointed as our director on 1 June 2005. He holds a Bachelor Degree in Commerce from the University of Western Australia. He is a Fellow of the Institute of Chartered Accountants, Australia, member of the Malaysian Institute of Accountants ("MIA") and member of the Malaysian Institute of Certified Public Accountants ("MICPA"). He was the President of MICPA from 1999 to 2002 and had served as a member of Malaysian Accounting Standards Board and Financial Reporting Foundation. He was the President of MIA from September 2000 to August 2005. He is also the first Malaysian to be elected to the twenty-two (22) member board of the International Federation of Accountants. Currently, Datuk Dr Abdul Samad sits on the Board of LTH and is the Chairman of Malaysian Venture Capital Management Bhd, Malaysia Debt Ventures Bhd and the Non-Executive Chairman of Ernst & Young, Malaysia. Save as disclosed in Section 9.2.2, he does not hold any directorship nor substantial shareholding in other public corporation for the past two (2) years.

**Datuk Azizan bin Abd Rahman**, aged 56, was appointed as our director on 1 June 2005. He holds a Bachelor of Arts Degree from University of Malaya. He started his career as a Shipping Executive in Harper Gilfillan (M) Sdn Bhd after graduating from University of Malaya in 1973. In 1975, he joined the MISC Group as a Branch Manager and later became Marketing Manager of their Tanker Division. In 1981, he was attached to Panocean Tankers Ltd in London in their Chartering Department.

He joined JF Apex Securities Berhad in 1982 as a Director and launched his career in stockbroking and finance. As a stockbroker, he was an active member of the stockbrokers fraternity and held the post of President of the Association of Stockbroking Companies of Malaysia until he left the industry. In 1995, he was appointed to the Board of Tongkah Holdings Berhad and Bina Darulaman Berhad to assist those companies in their debt restructuring plan and to identify new business strategies.

He joined the MBf Group in 2000 to help in the restructuring of the Group and was subsequently appointed the Managing Director of MBf Capital Berhad in 2001. Upon completion of the exercise, Datuk Azizan remains as the non-executive Chairman of MBf Corporation Berhad and a non-executive Director of MBf Holdings Berhad. Datuk Azizan is currently the Chairman and Business Development Advisor of Eastern & Oriental Berhad and also the Chairman of Ayer Hitam Tin Dredging Malaysia Berhad. He is also a member of the Investment Panel of LTH and sits on the board of Commerce Asset Ventures Sdn Bhd. Save as disclosed in Section 9.2.2, he does not hold any directorship nor substantial shareholding in other public corporation for the past two (2) years.

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**Ismee bin Ismail**, aged 41, was appointed as our director on 1 January 2006. He completed the professional stages of Chartered Institute of Management Accountants ("CIMA") at the London School of Accountancy in 1987. He is an associate member of CIMA and a member of MIA.

He started his career in 1987 with Arab Malaysian Development Berhad as a Management Accountant. In 1989, he joined the Shell group of companies in Malaysia and had held several positions including as the Head of Forex and Banking of Shell Malaysia Ltd and Group Accountant of Shell Malaysia Trading Sdn Bhd. In 1996, he joined the Arab Malaysian Development Bhd as a General Manager. Subsequently, in 1998, he joined Pengurusan Danaharta Nasional Berhad and was the Chief Accountant/Treasurer. He later joined Medical Online (M) Sdn Bhd in 2000 as Senior Vice President. In 2001, he joined LTH as the Senior General Manager (Finance). He served LTH for two (2) years and left in 2003 to join ECM Libra Securities Sdn Bhd as the Chief Executive Officer.

Currently, he is the Group Managing Director and Chief Executive Officer of LTH, a member of the Investment Panel of Permodalan BSN Bhd and a Director for a few subsidiaries of LTH. Save as disclosed in Section 9.2.2, he does not hold any directorship nor substantial shareholding in other public corporation for the past two (2) years.

**Dato' Wan Zakaria bin Abd Rahman**, aged 62, was appointed as our director on 1 June 2005.

He holds an honours degree in Malay Studies from the University of Malaya. In 1966, he began his career as a teacher with the Jabatan Pendidikan. Subsequent to this, in 1974, he was the Administrative Officer at the Terengganu State Government. From 1978 to 1982, he served the Terengganu State as Political Secretary to the Terengganu Chief Minister and from 1982 to 1995, he was an Executive Committee member in the Terengganu State Government. Save as disclosed in Section 9.2.2, he does not hold any directorship nor substantial shareholding in other public corporation for the past two (2) years.

**Md. Yusof bin Hussin**, aged 57, was appointed as our director on 1 June 2005. He graduated with a Bachelor of Economics from University of Tasmania, Australia in 1973 and was admitted as a member of the MIA in 1977. He is also a Certified Public Accountant with the MICPA since 1978.

Upon graduation, he started his career as an Accountant with Robur Tea Co. Ltd., Australia for one (1) year before joining Coopers & Lybrand Malaysia as an Audit Supervisor in 1975. Subsequently in 1978, he joined Utama Wardley Merchant Bank and was a Senior Manager, Banking when he resigned in 1982. He later joined Harper Gilfillan Group in 1982 as the Group Chief Accountant and subsequently promoted to Director of Corporate and Finance Division. In 1987, he joined Permodalan Nasional Berhad as the General Manager of the Corporate Services Division and served the company until 1992. He was the Managing Director of Island & Peninsular Berhad from 1993 to 1999.

Currently, he is a Non-Executive Chairman of TPPT Sdn Bhd (an associated company of Bank Negara Malaysia), Chairman of Debts Restructuring Committee for small and medium scale industries and Chairman of the Investment Panel for Mayban Unit Trust Berhad.

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**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
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He also holds directorships in UMW Holding Berhad, Glenealy Plantations (Malaya) Berhad, AIC Corporation Berhad, Tebrau Teguh Bhd, Mayban Unit Trust Berhad, Credit Guarantee Corporation Malaysia Berhad and several private limited companies. Save as disclosed in Section 9.2.2, he does not hold any directorship nor substantial shareholding in other public corporation for the past two (2) years.

**Syed Hood bin Syed Edros**, aged 37, was appointed as our director on 1 June 2005. He holds an Ijazah Undang-Undang (Kepujian) and Sijil Undang-Undang Pentadbiran from the International Islamic University. Prior to his university education, he obtained the Sijil 4 Thanawi from Kolej Islam Klang and Sijil Kelas Khas from Sekolah Agama Johor.

He began his career as a religious teacher in Sekolah Agama Johor in 1995 and was appointed as a Manager by the Chamber of Commerce and Professional Muslim Malaysia in the same year. From 1994 to 1995, he was the Administration and Diplomatic Officer of the Malaysian Government. In the two (2) subsequent years, he was appointed as the Legal Adviser by the Jabatan Perdana Menteri and Timbalan Pendakwaraya by the State Government of Johor. He then became the Information Bureau Secretary of UMNO Johor and Special Officer to Dato' Seri Hishammuddin Tun Hussein Onn in 1998 and 1999 respectively. On 23 October 1999, he was called to the Malaysian Bar. He was then appointed as the General Manager of Yayasan Gerakbakti Kebangsaan in 2000 before he became an Advocate and Solicitor in 2002. He became a Member of Parliament of Parit Sulong in 2004. He does not hold any directorship nor substantial shareholding in other public corporations for the past two (2) years.

**9.2.4 Involvement in other business and/or corporations**

Save as disclosed in Section 9.2.2 of this Prospectus, none of our Directors holds any other directorships nor has substantial shareholdings in other public companies incorporated in Malaysia for the past two (2) years up to 28 February 2006. Their involvement in the companies is not expected to have a material effect on the amount of time spent in their capacity as our Directors.

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 9.2.5 Directors' Remuneration and Benefits

The aggregate remuneration and benefits paid and proposed to be paid to our Directors for services rendered in all capacities to our Company and our subsidiaries for the financial years ended/ending 31 December 2005 and 31 December 2006 are approximately RM711,968 and RM791,400 respectively.

The number of our Directors in the various remuneration bands are set out below:

	<----- Aggregate Remuneration and Benefits ----->					
	Year ended 31 December 2005			Year ending 31 December 2006		
	Executive Director	Non- Executive Director	Total	Executive Director	Non- Executive Director	Total
Between RM1 and RM50,000	-	5	5	-	7	7
Between RM50,001 and RM500,000	-	-	-	-	-	-
Between RM500,001 and RM1,000,000	1	-	1	1	-	1

### 9.3 Audit Committee

Name	Designation	Directorship
Datuk Dr Abdul Samad bin Haji Alias	Chairman	Independent Non-Executive
Datuk Azizan bin Abd Rahman	Member	Independent Non-Executive
Syed Hood bin Syed Edros	Member	Independent Non-Executive

The main functions of the Audit Committee include the review of audit plans and audit reports with the auditors, the review of the auditors' evaluation of internal controls, the review of the scope of internal audit procedures, the review of balance sheet and profit and loss accounts and the nomination of external auditors and the recurrent related parties transactions.



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## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

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### 9.4 Senior Management

#### 9.4.1 Profiles

The senior management team in charge of the daily operations of our Group is headed by our Managing Director, Dato' Che Abdullah @ Rashidi bin Che Omar who is assisted by a team of experienced management and professional personnel.

The profile of the senior management team of our Company are as follows:

**Hassan Fikri bin Mohamad**, aged 48, is the Head of Operations (Domestic) of our Company. He obtained his Diploma in Agriculture from Universiti Putra Malaysia in 1979 and Associate Diploma from the Incorporated Society of Planters.

He began his career with our Company as an Estate Assistant Manager in 1980. He was subsequently promoted to the ranks of Estate Manager and Planting Advisor in 1990 and 1996 respectively. In 2001, he was seconded to THLSS as Acting Chief Executive Officer. Following the reorganisation of our Company and THLSS in 2002, he was appointed as Chief Operating Officer. In July 2003, he was designated as Head of Operations (Domestic) of our Company.

**Zainal Azwar bin Zainal Aminuddin**, aged 48, is the Head of Operations (Overseas) of our Company. He obtained his Bachelor of Agriculture Science from Universiti Putra Malaysia in 1983. He is a member of Malaysian Soil Science Society, Incorporated Society of Planters, Malaysian Plant Protection Society and International Society of Oil Palm Agronomist.

He began his career as an Agriculture Officer with the Agriculture Department in 1983. In 1990, he joined Zeenex Sdn Bhd as a Techno Commercial Executive and later joined Kumpulan Guthrie Berhad as a Technical Adviser in 1991. In 1998, he joined our Company as Senior Agronomist and in 2003, was promoted to Senior General Manager Estate Department. In July 2003, he was designated as Head of Operations (Overseas) of our Company.

**Azmi @ Sohaimi bin Mohd Salleh**, aged 56, is the Head of Audit. He obtained the Chartered Association of Certified Accountants ("CACA") in 1977 and enrolled as an Associated Member.

He began his career with Messrs. Coopers & Lybrand as an Audit Senior in 1974 and later in 1978, he joined Malaysian Mining Corporation Berhad as a Senior Accountant. In 1982, he joined Syarikat Permodalan Kebangsaan Berhad and was appointed as the Financial Controller. In 1984, he was seconded to SJ Kumpulan Berhad, the subsidiary of Syarikat Permodalan Kebangsaan Berhad, as the Group General Manager. In 1993, he joined Saujana Resort (M) Berhad as Group Senior Manager Finance and in 1996, joined Tradewinds Plantations Services Sdn Bhd as Deputy General Manager of Finance. He joined our Company in 2002 as a Senior General Manager and was immediately seconded to PTMGI as the Finance Director. Currently, he has returned to our Company as the Head of Internal Audit.

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**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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**Mohamed Azman Shah bin Ishak**, aged 40, is the Senior General Manager of Finance of our Company. He graduated with a Bachelor of Accountancy from Universiti Putra Malaysia in 1989. En Mohamad Azman Shah is a Chartered Accountant registered with the MIA.

He began his career with Island & Peninsular Berhad as an Audit Executive in 1989 and later became Senior Accounts Executive in 1991. Subsequently, he joined Jannik Metal Works Sdn Bhd, Damansara Realty Berhad and Mentiga Plantation Management Sdn Bhd in 1994, 1996 and 1997 respectively, all in the capacity of Finance Manager. In 1998, he joined TDM Berhad as Group Financial Controller and in 2001, joined Pasdec Resources Sdn Bhd as Group General Manager of Finance. He joined our Company in 2002 as General Manager of Finance and was promoted to Senior General Manager of Finance in 2004.

**Mhamod bin Mokhtar**, aged 43, is the Senior General Manager (General Administration) of our Company. He obtained his Diploma in Planting Industry and Management from Universiti Teknologi Mara and Master of Science in Plantation Management from Universiti Putra Malaysia in 1984 and 2000 respectively. He is a member of the Incorporated Society of Planters.

He began his career with our Company as Estate Assistant Manager in 1985 and was appointed as Manager of Estate Department in 1995. He was promoted to General Manager of Estate Department in 1997 and was seconded to PTMGI, Indonesia from 2000 to 2002 as Director of Operation. On his return to our Company in 2003, he was appointed as the General Manager of the Estate Department and was subsequently promoted as a Senior General Manager of the General Administration Department in 2004.

**Ilyas bin Sulaiman**, aged 54, is the Planting Advisor of our Company. He graduated with a Diploma in Planting Industry and Management from Universiti Teknologi Mara in 1974. He is a member of the Incorporated Society of Planters.

He began his career with Plantation Agencies Sdn Bhd as an Estate Assistant Manager in 1974. In 1980, he joined Ladang Mados Sermin as Estate Assistant Manager and in 1981, joined our Company as Estate Senior Assistant Manager. He was promoted to the position of Estate Manager and Planting Advisor in 1983 and 1997 respectively. He is currently in charge of all the estates in Peninsular Malaysia.

**Syed Ali bin Syed Idrus**, aged 51, is the Planting Advisor of our Company. He graduated with a Diploma in Planting and Industry Management from Universiti Teknologi Mara and a Bachelor in Business Administration (Honours) from Universiti Kebangsaan Malaysia in 1976 and 2002 respectively. He is a member of the Incorporated Society of Planters and obtained an Associate Diploma from the society in 1985.

He began his career with Bertam Consolidated Rubber Ltd as an Estate Assistant Manager in 1976 and later joined Eastern Plantation Agency (Johor) Sdn Bhd as Estate Assistant Manager in 1980. In 1982 he joined our Company as Estate Senior Assistant Manager and was subsequently promoted to Estate Manager in 1986. From 1999 to 2002, he was seconded to PTMGI, Indonesia as Estate General Manager. In February 2002, he was appointed as Planting Advisor and is currently in charge of estates in Sabah and Sarawak.

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**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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**Radin Rosli bin Radin Suhadi**, aged 50, is the Planting Advisor of our Company. He graduated with a Diploma in Planting and Industry Management from Universiti Teknologi Mara in 1978. He is a member of the Incorporated Society of Planters and obtained an Associate Diploma from the society in 1989.

He began his career with Plantations Agency as Cadet Assistant in 1978. In 1979, he joined United Plantations Berhad as Assistant Manager and was promoted to Estate Manager in 1989. In 1997, he joined Mentiga Plantation Management Sdn Bhd as Plantation Advisor. In 2002, he joined our Company as Planting Advisor and is currently in charge of estates in PTMGI, Indonesia.

**Mat Saad bin Ramli**, aged 52, is the Planting Advisor of our Company. He graduated with a Diploma in Planting Industry and Management from Universiti Teknologi Mara in 1976. He is a member of the Incorporated Society of Planters.

He began his career with Plantations Holdings Co. Ltd. UK. as a Cadet Assistant in June 1976 and confirmed as Assistant Manager in January 1977. Subsequently, in 1981 he joined Taiko Plantations Sdn Bhd as an Assistant Manager and in May 1982, was then promoted to Senior Assistant Manager. In September 1982, he was promoted as the Acting Manager of Ladang Sungai Teku and later in September 1983, he was officially appointed as the Manager.

In 1990, he joined Austral Enterprise Berhad as Estate Manager and resigned in September 1990. He then joined United International Enterprises (M) Berhad as Estate Manager in October 1990. In 1997, he joined Tradewinds Plantation Services Sdn Bhd as Plantation Adviser. In August 2002, he joined our Company as Planting Advisor and is currently in charge of providing advisory services for the estates in PTMGI, Indonesia.

**Dr Darus bin Ahmad**, aged 55, is the General Manager (Forestry & Agronomy) of our Company. He graduated with a Bachelor of Science in Ecology and Master of Science in Ecology from Gajah Mada University, Indonesia in 1974 and 1977 respectively. He obtained his Ph.D. in Biotechnology from Aberdeen University, Scotland in 1988.

He began his career with Forest Research Institute Malaysia ("FRIM") as Research Officer in 1978 and was then seconded to Kementerian Wilayah Persekutuan, Kuala Lumpur as a Senior Curator. Subsequently, he was promoted to Senior Research Officer and Director of Plantation in 1989 and 1993 respectively in FRIM. In 1995, he became a consultant on Tropical Forest Management at Consultant ITTO, Yokohama, Japan. In 1998, he returned to FRIM as the Principal Research Officer and Technical Advisor. He was then appointed by THLSS as a General Manager of the Forest Research & Development in 1999. Due to the merger exercise with our Company in February 2003, he was designated as Planting Advisor (Forestry) and subsequently, redesignated as General Manager (Forestry & Agronomy) from 1 May 2004.

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**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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**Ir. Ramli bin Mohd Tahar**, aged 45, is the Group Engineer of our Company. He graduated with a Bachelor of Engineering (Agricultural) from Universiti Putra Malaysia in 1985. He also obtained a First Grade Steam Engineer's Certificate of Competency from Factory and Machinery Department in 1994. He is a member of the Board of Engineers Malaysia and a member of Institution of Engineer Malaysia. He was conferred a Professional Engineer in Agricultural Engineering by the Board of Engineers Malaysia in 2000.

He began his career with Perbadanan Kilang FELDA as Mill Engineer in 1986. In 1991, he joined our Company as Senior Assistant Mill Engineer and was promoted to Mill Engineer and Group Engineer in 1994 and 1997 respectively. From September 2000 to March 2002, he was seconded to PTMGI as Director of Engineering. He is currently in charge of palm oil mills in Peninsular Malaysia and Sabah.

**Marzuki bin Abd Rahman**, aged 53, is the Group Engineer (PTMGI) of our Company. He obtained a Diploma in Mechanical Engineering from Universiti Teknologi Malaysia in 1974. He also obtained a Second Grade Steam Engineer's Certificate of Competency from Factory and Machinery Department in 1978.

He began his career with Perbadanan Kilang FELDA as Assistant Mill Manager in 1974. He was promoted to Mill Manager and Visiting Engineer in 1976 and 1980 respectively. In 1981, he joined LKPP Sdn Bhd as the Manager of the company. In July 1985, he joined TDM Plantations Sdn Bhd as Mill Manager and was promoted to Chief Engineer in 1996. He joined our Company in 2002 and is currently in charge of engineering and palm oil mills in PTMGI, Indonesia.

**Roslan bin Baba**, aged 48, is the Director of Finance of PTMGI. He holds the fellowship with the Association of Chartered Certified Accountants, is a Chartered Accountant with the MIA and is also a Chartered Member of the Institute of the Internal Auditors Malaysia.

Kumpulan Perangsang Bhd was his first company in 1984 where he served as the Internal Audit Senior and later in 1986, he was seconded to Perangsang Recreation Bhd as the Financial Accountant. In 1989, he joined DMIB Bhd as the Financial Accountant and moved to Harper Wira Sdn Bhd as the Financial Controller in 1991. Subsequently, in 1993 he joined Avon Cosmetics (M) Sdn Bhd as the Financial Controller and promoted to be the Finance Director in 1996 until 2003. He took a leave of absence from employment for almost a year and joined THP. In July 2004, he was appointed as the General Manager of Internal Audit and was subsequently appointed the Director of Finance of PTMGI in November 2005.

**Aliatun binti Mahmud**, aged 37, is the Deputy General Manager of Legal and Secretarial of our Company. She graduated with an Advanced Diploma in Law and a Diploma in Syariah Law and Practice from Universiti Teknologi Mara and Islamic International University (IIU). Subsequent to that, she obtained a Masters in Business Administration from Universiti Teknologi Mara.

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**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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She began her career with the SC as an Executive Officer in 1994. In 1995, she joined Peremba (Malaysia) Sdn Bhd as a Senior Executive/Assistant Company Secretary. From 1999 to 2000, she was a Legal Assistant at Hafidz & Azra. Subsequently, she joined Malaysian Resources Corporation Berhad as a Senior Legal and LTH as a Senior Manager in 2000 and 2002 respectively. In 2002, she joined our Company as the Manager of our Legal and Secretarial before she was promoted as our Deputy General Manager in 2005.

**Maizura binti Mohamed**, aged 36, is the Deputy General Manager of Corporate Planning of our Company. She graduated with a Bachelor of Science (Chemistry) from University of Malaya.

She began her career with Boustead Holdings Bhd as an executive in 1995 and subsequently joined Maju Holdings Sdn Bhd as a Manager of Business Development in 1996. She joined our Company in 1999 as a Manager of Corporate Planning and is currently our Deputy General Manager of Corporate Planning.

**Othman bin Somadi**, aged 43, is the Deputy General Manager of Marketing of our Company. He graduated with a Diploma in Planting Industry and Management and Advanced Diploma in Business Studies (Marketing) from Universiti Teknologi Mara in 1984 and 1991 respectively.

He began his career with Southeast Johore Development Authority as Assistant Officer-Land Development in 1984. In 1993, he joined Johore Tenggara Oil Palm Berhad as Plantation Management Executive and was promoted as Senior Marketing Executive in 1995. In 1996, he joined THLSS as Marketing Manager and was promoted to General Manager of Marketing in 2001. In February 2003, he joined THP as Deputy General Manager of Marketing.

**9.4.2 Involvement in other business and/or corporation**

None of our senior management team is involved in other businesses or corporations which would prevent such person from devoting his full time and attention to the businesses of our Group.

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 9.4.3 Senior management personnel's shareholdings in our Company

Assuming the senior management personnel of our Group were to accept the Offer Shares made available to them, their shareholdings before and after the IPO are as follows:

Name	Designation	Nationality	Before the IPO		After the IPO <sup>#</sup>	
			Direct No. of shares held	Indirect No. of shares held	Direct No. of shares held	Indirect No. of shares held
Hassan Fikri bin Mohamad	Head of Operations (Domestic)	Malaysian	-	-	2,000	-
Zainal Azwar bin Zainal Aminuddin	Head of Operations (Overseas)	Malaysian	-	-	2,000	-
Azmi @ Sohaimi bin Mohd Salleh	Head of Audit	Malaysian	-	-	2,000	-
Mohamed Azman Shah bin Ishak	Senior General Manager of Finance	Malaysian	-	-	2,000	-
Mhamod bin Mokhtar	Senior General Manager (General Administration)	Malaysian	-	-	2,000	-
Ilyas bin Sulaيمان	Planting Advisor (Peninsular)	Malaysian	-	-	2,000	-
Syed Ali bin Syed Idrus	Planting Advisor (Sabah & Sarawak)	Malaysian	-	-	2,000	-
Radin Rosli bin Radin Suhadi	Planting Advisor (PTMGI 1)	Malaysian	-	-	2,000	-
Mat Saad bin Ramli	Planting Advisor (PTMGI 2)	Malaysian	-	-	2,000	-

## 9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT (Continued)

Name	Designation	Nationality	Before the IPO			After the IPO <sup>#</sup>		
			Direct No. Of shares held	% held	Indirect No. of shares held	Direct No. of shares held	% held	Indirect No. of shares held
Dr Darus bin Ahmad	General Manager (Forestry & Agronomy)	Malaysian	-	-	-	2,000	*	-
Ir. Ramli bin Mohd Tahar	Group Engineer (Domestic)	Malaysian	-	-	-	2,000	*	-
Marzuki bin Abd Rahman	Group Engineer (PTMGI)	Malaysian	-	-	-	2,000	*	-
Roslan bin Baba	Director of Finance (PTMGI)	Malaysian	-	-	-	2,000	*	-
Alliatun binti Mahmud	Deputy General Manager (Legal & Secretarial)	Malaysian	-	-	-	2,000	*	-
Maizura binti Mohamed	Deputy General Manager (Corporate Planning)	Malaysian	-	-	-	2,000	*	-
Othman bin Somadi	Deputy General Manager (Marketing)	Malaysian	-	-	-	2,000	*	-

**Notes:**

\* Negligible

# The shareholdings of the senior management include the number of shares to be allocated to them under the Preferential Share Allocation assuming that they have fully subscribed for their respective entitlement.

**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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**9.4.4 Other Directorships and Substantial Shareholdings**

None of the key management of our Company holds any other directorships or has substantial shareholdings in other public companies incorporated in Malaysia for the past two (2) years up to 28 February 2006.

**9.5 Management Succession Plans**

We recognise the need to ensure continuity in our management in order to maintain our Group's competitive edge over our competitors. Our Board believes that the continuity success depends, among other things, on the support and dedication of our key personnel. We have in place human resources strategies which include, amongst others, competitive compensation packages and structured succession planning.

Our initiatives on succession planning include:

- A formal induction program which is carried out for all new management staff where our Company's history, business objectives, business policies and plans are communicated to the staff;
- Identifying key competencies and requirements for key personnel. Job and candidate profiles are developed for management positions in line with our Company's business goals, strategies and culture; and
- Taking a proactive approach towards addressing talent management to ensure our organisation has talent readily available from a capability perspective to undertake position throughout our organisation.

In addition, our middle management are constantly exposed to various aspects of our Group's business activities in order to ensure that they have a full understanding of the responsibilities and the decision making process and are equipped with the knowledge necessary for them to progress to senior management positions.

**9.6 Family Relationships/Associations**

There are no family relationships amongst the substantial shareholders, Directors, promoter and key management of our Company (as defined in Section 122A of the Act).



**9. INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT**  
*(Continued)*

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**9.7 Declaration from the Directors and the Senior Management**

No Director or any of the senior management is or has been involved in any of the following events (whether in or outside Malaysia):

- (a) A petition under any bankruptcy or insolvency laws filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or key personnel;
- (b) A conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- (c) Being 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.

**9.8 Existing or Proposed Service Agreements**

There are no existing or proposed service agreements between our Company or our subsidiaries with our Directors apart from the normal employment contracts between our Company or our subsidiaries and our employees.

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## 10. APPROVAL AND LICENCES

### 10.1 Approvals and Conditions

The IPO have been approved by the following authorities:

- (i) The SC via its letters dated 25 August 2005 and 4 October 2005 have approved the IPO under Section 32(5) of the Securities Commission Act, 1993 and the FIC's Guidelines on the Acquisition of Interests, Mergers and Takeovers by Local and Foreign Interests;
- (ii) The SC via its letter dated 20 February 2006 has approved the extension of time for the implementation of the IPO up to 24 August 2006;
- (iii) The MITI via its letters dated 25 July 2005 and 7 October 2005; and
- (iv) The Bursa Securities (approval-in-principle) via its letter dated 15 August 2005.

Further, based on THP's latest audited financial statements for the financial year ended 31 December 2005 and for the purpose of the IPO, the SC's SAC has via its letter dated 8 September 2005, classified THP's securities as Syariah-compliant. The classification is valid until a reassessment is made by the SC based on the next audited financial statements of THP.

The conditions imposed by the authorities and status of the compliance are set forth below.

- (1) The SC via its letter dated 25 August 2005 has approved the IPO and waivers from compliance with the Prospectus Guidelines. The approval for IPO is subject to inter-alia, the following conditions:

#### Conditions for the IPO

No.	Conditions Imposed	Status of Compliance
i.	All future transactions between the THP Group and other companies related to its substantial shareholder and directors should be on arm's length basis and should not be unfavourable to the THP Group. The Audit Committee of THP should monitor and the directors should report such transactions in the annual report of THP;	Noted.
ii.	Part of the THP shares under the OFS should be allocated to the general public based on the requirement as set out under Paragraph 4, Guidance Note 6C of the Policies and Guidelines on Issue/Offer for Securities ("Issues Guidelines") whereby the OFS shares to be offered under the (balloted) public offer portion should constitute at least: <ul style="list-style-type: none"> <li>(a) 5% of THP's enlarged issued and paid-up share capital; or</li> <li>(b) an aggregate of RM3 million in par value.</li> </ul>	Complied. We have informed the SC on the revised allocation of the THP Shares under the OFS on 27 September 2005.

Whichever is higher. In this regard, CIMB/THP should inform the SC of the revised allocation of THP shares under the OFS;

## 10. APPROVAL AND LICENCES (Continued)

## Conditions for the IPO

No.	Conditions Imposed	Status of Compliance
iii.	With regard to the trade debtors, THP should: <ul style="list-style-type: none"> <li>(a) Fully disclose in the listing prospectus the debtors' position, the ageing analysis and for amounts exceeding the credit period, comments by the directors on the recoverability of the amount;</li> <li>(b) Make full provision for all overdue trade debtors which are in dispute or under legal action, or for amounts which have been outstanding for more than six (6) months from credit period. The directors of THP should confirm to the SC that this condition has been complied with prior to the issuance of the prospectus; and</li> <li>(c) Submit a declaration by its directors to the SC that trade debtors exceeding the credit period which have not been provided for as doubtful debts, excluding those under paragraph (b) above, are recoverable;</li> </ul>	<p>Complied. The debtors' ageing analysis is disclosed in Section 13.5 of the Prospectus.</p> <p>Complied. The confirmation letter by THP has been submitted to the SC on 15 March 2006.</p> <p>Complied. The declaration letter by THP has been submitted to the SC on 15 March 2006.</p>
iv.	All amounts owing by the companies related to the substantial shareholder of THP should be settled prior to the issuance of the listing prospectus;	Complied.
v.	CIMB/THP to provide the SC with the status of compliance with the National Development Policy requirement upon completion of the listing proposal;	To be complied.
vi.	With regard to the expressed condition on PT 2297, Mukim of Keratong, District of Rompin, Pahang, that restricts the usage of the said land for rubber plantation only, THP should obtain approval for the change of the expressed condition on the said land to the use suitable for oil palm plantation within six (6) months from the date of the SC's approval letter;	Complied. The approval for the change in the express condition was received on 20 January 2006.
vii.	CIMB/THP should comply with the other requirements relating to the proposal as stipulated in the Issues Guidelines; and	Noted.
viii.	THP to resolve the issue in respect of the ownership of the land under a Malay Reservation area, Lot No. PT 3918 – Mukim of Gemas, District of Tampin, Negeri Sembilan within twelve (12) months from the date of the SC approval letter.	To be complied.

**10. APPROVAL AND LICENCES (Continued)**

The SC noted that the equity structure in THP would change arising from the implementation of the listing proposal, as follows:

	Before IPO	After IPO
	%	%
Bumiputera	100.00	62.00*
Non-Bumiputera	-	38.00
Foreign	-	-
	100.00	100.0

**Note:**

\* Bumiputera equity as recognised by the MITI.

- (2) The Bursa Securities via its letter dated 15 August 2005, given its approval-in-principle for the Admission and the listing of and quotation for the entire enlarged issued and paid-up share capital of THP, subject to inter-alia, the following conditions:

**Conditions for the IPO**

No.	Conditions Imposed	Status of Compliance
i.	Approval from SC being obtained and where there are conditions and/or variations imposed by the SC, compliance of the said conditions and/or variations in relation to the issuance and listing of the securities of the Company; and	Complied.
ii.	In the event that SC Approval affects or varies: (a) The issued and paid-up capital of the Listing; and/ or (b) In relation to the bonus issue, the reserves to be capitalised or the number of shares submitted in the application to Bursa Securities (collectively referred to as "Variations") Compliance of the Variations with the Listing Requirements.	Noted.

**10.2 Approvals, Major Licenses and Permits**

The major approvals, licenses and permits under the possession of our Group are as follows:

Company	Estate/Mill	Authority	Date of issue	Date of expiry	Type of Licence	Equity Conditions
THP	LKB	MPOB	01/04/05	31/03/06	To sell & transport oil palm fruits	Not applicable
THP	LKB	MPOB	01/12/05	30/11/06	To sell & transport oil palm planting material	Not applicable

**10. APPROVAL AND LICENCES (Continued)**

<b>Company</b>	<b>Estate/Mill</b>	<b>Authority</b>	<b>Date of issue</b>	<b>Date of expiry</b>	<b>Type of Licence</b>	<b>Equity Conditions</b>
THP	Ladang Sungai Mengah	MPOB	01/07/05	30/06/06	To sell & transport oil palm fruits	Not applicable
THP	Ladang Sungai Buan	MPOB	01/03/05	28/02/06*	To sell & transport oil palm fruits	Not applicable
THP	Ladang Sungai Merchong	MPOB	01/12/05	30/11/06	To sell & transport oil palm fruits	Not applicable
THP	Ladang Ulu Chukai	MPOB	01/12/05	30/11/06	To sell & transport oil palm fruits	Not applicable
THP	Ladang Bukit Lawiang	MPOB	01/06/05	31/05/06	To sell & transport oil palm fruits	Not applicable
THP	Ladang Gunung Sumalayang	MPOB	01/07/05	30/06/06	To sell & transport oil palm fruits	Not applicable
THP	KSBL	MPOB	01/06/05	31/05/06	To purchase, sell and transport oil palm fruits, to sell and transport CPO and PK, to operate oil palm mill and to store CPO and PK	Not applicable
THP	KSBL	DOE	01/07/05	30/06/06	Licence required under Section 18(1) of the Environmental Quality Ordinance	Not applicable
THP	KSBL	JBE	22/05/05	21/05/06	Electrical Installation	Not applicable
THP	KSKB	MPOB	01/04/05	31/03/06	To purchase, sell and transport oil palm fruits, to sell and transport CPO and PK, to operate oil palm mill and to store CPO, PK or palm oil fatty acid	Not applicable
THP	KSKB	DOE	01/07/05	30/06/06	Licence required under Section 18(1) of the Environmental Quality Ordinance	Not applicable

10. APPROVAL AND LICENCES *(Continued)*

Company	Estate/Mill	Authority	Date of issue	Date of expiry	Type of Licence	Equity Conditions
THP	KSKB	JBE	01/10/04	30/09/06	Electrical Installation	Not applicable
THPE	Ladang Sungai Ibok	MPOB	01/12/05	30/11/06	To sell & transport FFB	Not applicable
LBU	Ladang Londah	MPOB	01/12/05	30/11/06	To sell & transport FFB	Not applicable
LBU	Ladang Pasir Besar	MPOB	01/02/06	31/01/07	To sell & transport FFB	Not applicable
LBU	Ladang Bukit Rokan	MPOB	01/01/06	31/12/06	To sell & transport FFB	Not applicable
LBU	KSPB	MPOB	01/03/05	28/02/06*	To purchase, sell and transport oil palm fruits, to sell and transport CPO and PK, to operate oil palm mill and to store CPO and PK	Not applicable
LBU	KSPB	JBE	10/06/05	09/06/06	Electrical Installation	Not applicable
LBU	KSPB	DOE	01/07/05	30/06/06	Licence required under Section 18(1) of the Environmental Quality Ordinance	Not applicable

*Note:*

\* *The renewal of these licenses has been submitted to MPOB but the renewal has yet to be received.*

## 11. PROPERTIES

The details of the properties of our Group at the date of this Prospectus are set out below:

Registered Owner/ Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of Lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/ Restrictions in Interest	Net Book Value as at 31 December 2005 RM
THP <sup>1</sup>	LKB	Lot No. PT 306- Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 03.02.2073	Oil palm plantation	817.46 <sup>#</sup>	Nil	Nil.	
THP <sup>1</sup>	LKB	Lot No. PT 288- Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 29.09.2071	Oil palm plantation	329.74 <sup>#</sup>	Nil	This land shall be used for the planting of oil palm only.	11,446,503
THP <sup>1</sup>	LKB	Lot No. PT 289- Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 29.09.2071	Oil palm plantation	829.51 <sup>4</sup>	Nil	This land cannot be transferred, leased, charged except after obtaining the written permission from the State Authorities.	
THP <sup>1</sup>	KSKB	Part of Lot No. PT 289 - Mukim of Keratong, District of Rompin, Pahang	14 - 30	99 years leasehold expiring on 29.09.2071	Palm Oil Mill~	9.80 <sup>5</sup>	Nil		3,394,948
THP <sup>1</sup>	Ladang Sungai Mengah	Lot No. PT 452 - Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 13.07.2093	Oil palm plantation	868.05	Nil	This land shall be used for the planting of oil palm only.	
THP <sup>1</sup>	Ladang Sungai Mengah	Lot No. PT 305 - Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 03.02.2073	Oil palm plantation	1,058.24 <sup>#</sup>	Nil	This land cannot be transferred, leased, charged except with the written permission of YAB Menteri Besar Pahang.	10,590,171
THP <sup>2</sup>	Ladang Sungai Mengah	Lot No. PT 2549 - Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 20.08.2090	Oil palm plantation	198.30	Nil	This land shall be used for the planting of oil palm only.	
								This land cannot be transferred, leased, charged except with the written permission of the State Authorities.	

## 11. PROPERTIES (Continued)

Registered Owner/ Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of Lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/ Restrictions in Interest	Net Book Value as at 31 December 2005 RM
THP <sup>2</sup>	Ladang Sungai Merchong	Lot No. PT 3031 – Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 19.06.2085	Oil palm plantation	2,023.43	Nil	This land shall be used for the planting of oil palm only.	2,125,355
THP <sup>2</sup>	Ladang Sungai Buan	Lot No. PT 2297 – Mukim of Keratong, District of Rompin, Pahang	N/a	99 years leasehold expiring on 09.07.2093	Oil palm plantation	1,388.90	Nil	This land cannot be transferred, leased, charged except after obtaining the written permission of the State Authorities.	2,736,026
THP <sup>2</sup>	Ladang Ulu Chukai	Lot No. 2413 – Mukim of Hulu Cukai, District of Kemaman, Terengganu	N/a	60 years leasehold expiring on 10.11.2051	Oil palm plantation	609.10	Nil	Within twelve (12) months from the date of ownership of the land, it must be utilised with oil palm plantation with species approved by Jabatan Pertanian/ Lembaga Kemajuan Terengganu Tengah (KETENGAH).	1,196,909
THP <sup>2</sup>	Ladang Ulu Chukai	Lot No. 2414 – Mukim of Hulu Cukai, District of Kemaman, Terengganu	N/a	60 years leasehold expiring on 10.11.2051	Oil palm plantation	314.00	Nil	This land cannot be transferred, charged or leased except with the people which written permission has been granted by the State Authorities.	



## 11. PROPERTIES (Continued)

Registered Owner/ Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of Lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/ Restrictions in Interest	Net Book Value as at 31 December 2005 RM
THP <sup>2</sup>	Ladang Gunung Sumelayang	Lot No. PTD 4743 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	165.20	Nil	The land shall be planted with rubber and oil palm plantation.	
THP <sup>2</sup>	Ladang Gunung Sumelayang	Lot No. PTD 4744 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	136.90	Nil	Land owner shall, at all times, use all measures as instructed and prescribed by the Land Administrator to protect the land from land erosion.	
THP <sup>2</sup>	Ladang Gunung Sumelayang	Lot No. PTD 4745 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	570.41	Nil	This land cannot be sold, mortgaged, charged, leased or transferred in any way whatsoever including by way of agreement which is meant to dispose/sell this land without the permission of the State Authorities.	
THP <sup>2</sup>	Ladang Gunung Sumelayang	Lot No. PTD 4746 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	1,033.02	Nil		4,661,547
THP <sup>2</sup>	Ladang Gunung Sumelayang	Part of Lot No. PTD 4747 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	330.4 <sup>4</sup>	Nil		
THP <sup>2</sup>	Ladang Gunung Sumelayang	Part of Lot No. PTD 4748 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	163.00	Nil		
THP <sup>2</sup>	Ladang Gunung Sumelayang	Part of Lot No. PTD 4749 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	139.00	Nil		

## 11. PROPERTIES (Continued)

Registered Owner/ Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/ Restrictions in Interest	Net Book Value as at 31 December 2005 RM
THP <sup>2</sup>	Ladang Bukit Lawiang	Part of Lot No. PTD 4747 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	330.49 <sup>6</sup>	Nil	The land shall be planted with rubber and oil palm plantation.	
THP <sup>2</sup>	Ladang Bukit Lawiang	Part of Lot No. PTD 4748 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	163.00	Nil	Land owner shall, at all times, use all measures as instructed and prescribed by the Land Administrator to protect the land from land erosion.	
THP <sup>2</sup>	Ladang Bukit Lawiang	Part of Lot No. PTD 4749 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	139.00	Nil	This land cannot be sold, mortgaged, charged, leased or transferred in any way whatsoever including by way of agreement which is meant to dispose/sell this land without the permission of the State Authorities.	
THP <sup>2</sup>	Ladang Bukit Lawiang	Lot No. PTD 4750 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	506.31	Nil		3,886,136
THP <sup>2</sup>	Ladang Bukit Lawiang	Lot No. PTD 4751 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	925.02	Nil		
THP <sup>2</sup>	Ladang Bukit Lawiang	Lot No. PTD 4752 – Mukim of Rengam, District of Kluang, Johor	N/a	99 years leasehold expiring on 26.10.2091	Oil palm plantation	86.07	Nil		
THP <sup>2</sup>	KSBL	Part of Lot No. PTD 4747 – Mukim of Rengam, District of Kluang, Johor	12 - 16	99 years leasehold expiring on 26.10.2091	Palm Oil Mill~	10.00 <sup>6</sup>	Nil		5,576,421

## 11. PROPERTIES (Continued)

Registered Owner/ Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/ Restrictions in Interest	Net Book Value as at 31 December 2005 RM
LBU	Ladang Pasir Besar	Lot No. PT 3918 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 14.10.2091	Oil palm plantation	59.44 <sup>#</sup>	This land is under a Malay Reservation area	This land is only for agriculture purposes.	
LBU	Ladang Pasir Besar	Lot No. PT 3919 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 14.10.2091	Oil palm plantation	726.24 <sup>#</sup>	Nil	This land cannot be transferred, leased or charged except with the permission of the State Authorities.	
LBU	Ladang Londah	Lot No. PT 2400 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 19.09.2088	Oil palm plantation	926.69	Nil	This land shall be utilised for rubber, coconut, oil palm or cocoa plantation.	
LBU	Ladang Londah	Lot No. PT 4080 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 07.08.2093	Oil palm plantation	20.61	Nil	This land cannot be transferred, leased, charged except with the written permission of the State Authorities.	12,480,555
LBU	Ladang Londah	Lot No. PT 3479 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 25.04.2090	Oil palm plantation	3.48 <sup>#</sup>	Nil	This land shall only be utilised for long term oil palm plantation.	
LBU	Ladang Londah	Lot No. PT 3480 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 25.04.2090	Oil palm plantation	85.34 <sup>#</sup>	Nil	This land cannot be transferred, leased, charged except with the written permission of the State Authorities.	
LBU	Ladang Bukit Rokan	Lot No. PT 3965 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 30.03.2092	Oil palm plantation	325.02	Nil		7,170,907
LBU	Ladang Bukit Rokan	Lot No. PT 4231 - Mukim of Gemas, District of Tampin, Negeri Sembilan	N/a	99 years leasehold expiring on 09.11.2090	Oil palm plantation	621.00	Nil		
LBU	KSPB	Part of Lot No. PT 3919 - Mukim of Gemas, District of Tampin, Negeri Sembilan	1	99 years leasehold expiring on 14.10.2091	Palm Oil Mill~	5.00 <sup>^</sup>	Nil	This land is only for agriculture purposes.	9,197,363

## II. PROPERTIES (Continued)

The details and market value of the lands (which was approved by the SC) in relation to the Acquisition are as follows:

Registered Owner/Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/Restrictions in Interest	Market Value as at 6 February 2005 RM	Net Book Value as at 31 December 2005 RM
THPE <sup>3</sup>	Ladang Sungai Ibok	Lot No. PT 345 (P) – Mukim of Hulu Cukai, District of Kemaman, Terengganu	N/a	60 years leasehold expiring on 19.10.2042	Oil palm plantation	132.66	Nil	This land shall, within six (6) months from the date of ownership of the land, be used for oil palm plantation and other plantations as approved by the State Authorities.		
THPE <sup>3</sup>	Ladang Sungai Ibok	Lot No. PT 342 (P) – Mukim of Hulu Cukai, District of Kemaman, Terengganu	N/a	60 years leasehold expiring on 19.10.2042	Oil palm plantation	310.01	Nil	This estate has to always be majority owned by Syarikat Peladang LUTH Sdn Bhd. The company has to be fully owned by Malaysian citizen.		
THPE <sup>3</sup>	Ladang Sungai Ibok	Lot No. PT 341 (P) – Mukim of Hulu Cukai, District of Kemaman, Terengganu	N/a	60 years leasehold expiring on 19.10.2042	Oil palm plantation	433.37	Nil	The company is to reserve 10% of its share capital to its employees. ✓ At least 90% of its employees at all levels of employment has to be Bumiputeras and not less than 75% has to be local Bumiputeras and this is to be reflected in all employment levels throughout the company. ✓ The company should also have in place a training scheme to employ and to groom Bumiputeras for all levels of employments to adhere with the requirements of this condition. The development of the land should commence within six (6) months from the date of approval. If the development of the land does not commence within six (6) months of the date of approval, such approval shall be rescinded.	17,250,000 <sup>5</sup>	2,428,070

## 11. PROPERTIES (Continued)

Registered Owner/Lessee	Estate	Title/ Location	Approximate Age of Building (years)	Tenure/ Expiry of lease	Description/ Existing use	Land Area (Ha)	Endorsements/ Encumbrances	Express Conditions/ Restrictions in Interest	Market Value as at 6 February 2005 RM	Net Book Value as at 31 December 2005 RM
THPE <sup>3</sup>	Ladang Sungai Ibok	Lot No. PT 369 (P) – Mukim of Huhu Cukai, District of Kemaman, Terengganu	N/a	60 years leasehold expiring on 16.06.2052	Oil palm plantation	81.51	Nil	<p>As far as possible, the company is to appoint Bumiputera to its Board of Directors and the composition of the Board of Directors should reflect the equity structure of the company. The appointment of the directors as well as any changes to the Board of Directors should only be made upon discussion with Lembaga Kemajuan Terengganu Tengah.</p> <p>The distribution of the company's products and the appointment of distributor or distributors should be done after discussion with Lembaga Kemajuan Terengganu Tengah and the Ministry of Trade and Industry.</p> <p>The productions from this plantation should be processed by central mills unless written approval by the Lembaga Kemajuan Terengganu Tengah (KETENGAH) for the processing at other mills is granted.</p> <p>No buildings are allowed to be erected on this land unless with written approval from Lembaga Kemajuan Terengganu Tengah.</p> <p>This land cannot be transferred, charged or leased except with the written permission of the State Authorities.</p> <p>Within twelve (12) months from the date of ownership of the land it must be used as an oil palm plantation with species approved by the State Director of Agriculture/Lembaga Kemajuan Terengganu Tengah.</p> <p>This land cannot be transferred, charged or leased except with the written permission of the State Authorities.</p>		

**11. PROPERTIES (Continued)***Notes:*

1. *Registered under the ownership of Lembaga Tabung Haji.*
2. *Registered under the ownership of Perbadanan Ladang-Ladang Tabung Haji Sdn Bhd (the former name of TH Plantations Berhad).*
3. *Registered under the ownership of Syarikat Peladang LUTH Sdn Bhd (the former name of TH Peladang Sdn Bhd).*
4. *Mill sites are part of the respective sites.*
5. *The value of the matured areas are based on an extended cropping life of 28 years.*
- # *Deduced area after adjusting for compulsory land acquisition.*
- ^ *The built-up area of KSKB, KSBL and KSPB are 29,400 square metres, 30,000 square metres and 15,000 square metres respectively.*
- ~ *The production capacity of KSKB, KSBL and KSPB are 30 MT/Hr, 40 MT/Hr and 10 MT/Hr respectively.*
- Φ *Based on the letter from the Pejabat Pengarah Tanah dan Galian Pahang dated 20 January 2006, it is stated that the application by THP to vary the express condition on the utilisation of this land from agriculture (rubber) to agriculture (oil palm) has been approved. However, the amended title has yet to be issued to THP.*
- ✓ *We have written to the District Land Office of Kemaman on 3 August, 11 August 2004 and 14 July 2005 for waivers from these conditions/ restrictions and is currently awaiting reply.*

Save as disclosed in the table above, there are no restrictions in interest nor breach of land use conditions or permissible land use, for all properties in our Group.

The valuation of Ladang Sungai Ibok which has been carried out by CH Williams Talhar and Wong Sdn Bhd was used as the basis to arrive at the adjusted NTA of THPE for the purposes of the Acquisition. The surplus arising from the revaluation of Ladang Sungai Ibok is not recorded in both our Company's and THPE's financial statements.

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## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS

### 12.1 Related Party Transactions

- (i) Save as disclosed below, there are no existing or potential related party transactions between our Group and our Directors and our key management, substantial shareholder and/or persons connected to them:

Transacting parties	Nature of relationship	Nature of transaction	Actual value for the FY 31 December 2005 RM 000	Estimated value from 1 January 2006 to 31 December 2006 RM 000
THP and LTH	LTH is the holding company of THP. LTH to THP for the	Lease of lands by Ismee bin Ismail and Datuk Dr Abdul Samad bin Haji Alias sit on the Board of LTH while Datuk Azizan bin Abd Rahman sits on LTH's Investment Panel.	2,000	2,000
THP and LSB	THLSS, a wholly owned subsidiary of LTH, owns 70% of LSB. Dato' Che Abdullah @ Rashidi bin Che Omar sits on the Board of THLSS and LSB while Tan Sri Datuk Dr Yusof bin Basiran sits on the Board of THLSS.	Provision of management services	398	410
THP and THLSS	LTH is the holding company of both THP and THLSS. Tan Sri Datuk Dr Yusof bin Basiran and Dato' Che Abdullah @ Rashidi bin Che Omar sit on the Board of THLSS.	Provision of management services	1,463	-
THP and LBB	THLSS, a wholly owned subsidiary of LTH, owns 100% of LBB. Tan Sri Datuk Dr Yusof bin Basiran and Dato' Che Abdullah @ Rashidi bin Che Omar sit on the Board of THLSS.	Provision of management services	177	158
THP and LJK	THLSS, a wholly owned subsidiary of LTH, owns 82.53% of LJK. Dato' Che Abdullah @ Rashidi bin Che Omar sits on the Board of THLSS and LJK while Tan Sri Datuk Dr Yusof bin Basiran sits on the Board of THLSS.	Provision of management services	76	80
THP and THUJ	THLSS, a wholly owned subsidiary of LTH, owns 70% of THUJ. Tan Sri Datuk Dr Yusof bin Basiran and Dato' Che Abdullah @ Rashidi bin Che Omar sit on the Board of THLSS while Hassan Fikri bin Mohamad sits on the Board of THUJ.	Provision of management services	181	181

## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)

Transacting parties	Nature of relationship	Nature of transaction	Actual value for the FY 31 December 2005 RM 000	Estimated value from 1 January 2006 to 31 December 2006 RM 000
THP and THBG	THLSS, a wholly owned subsidiary of LTH, owns 100% of THBG. Dato' Che Abdullah @ Rashidi bin Che Omar sits on the Board of THLSS and THBG while Tan Sri Datuk Dr Yusof bin Basiran sits on Board of THLSS.	Provision of management services	107	154
THP and CCM	LTH is the holding company of THP and owns 49% of CCM. Dato' Che Abdullah @ Rashidi bin Che Omar and Zainal Azwar bin Zainal Aminuddin sit on the Board of CCM.	Purchase of fertilisers	8,312	11,000
THP and SSSB	THLSS, a wholly owned subsidiary of LTH, owns 51% of SSSB. Dato' Che Abdullah @ Rashidi bin Che Omar sits on the Board of SSSB and THLSS while Tan Sri Datuk Dr Yusof bin Basiran sits on the Board of THLSS	Provision of management services	646	1,758
THP and PTMGI	THI, a wholly owned subsidiary of LTH, owns 90% of PTMGI. Dato' Che Abdullah @ Rashidi bin Che Omar, Md Yusof bin Hussin and Zainal Azwar bin Zainal Aminuddin sit on the Board of PTMGI.	Provision of management services	9,408	10,698
THP and CB Industrial Product Sdn Bhd ("CBIPSB")	CBIPSB is a wholly owned subsidiary of CB Industrial Product Holding Berhad. Tan Sri Datuk Dr Yusof bin Basiran, Chairman of THP also sits on the Board of CB Industrial Product Holding Berhad.	Contractor for the construction of palm oil mill	-*	780

**Note:**

- \* Tan Sri Datuk Dr Yusof bin Basiran was only appointed to the Board of CB Industrial Product Holding Berhad on 20 January 2006.

Our Group, in the ordinary course of business, enters into transactions that are of revenue or trading in nature with related parties ("Recurrent Transactions"), which are necessary for the day-to-day operations of our Company. Our Directors confirm that such Recurrent Transactions are carried out and will be carried out at mutually agreed terms and conditions between our Company and our related parties.

The estimated transaction values are based on the information available and the management's estimates for the financial year ending 31 December 2006. Due to the nature of the transactions, the actual value of the Recurrent Transactions may vary from the estimated value disclosed above.



## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS *(Continued)*

Nevertheless, disclosure will be made in the annual report of our Company of the aggregate value of transactions conducted, names of the related parties involved and their relationship with our Company during the financial year and in the annual reports for the subsequent financial years.

- (ii) Save as disclosed in Section 17.9 on material contracts, there are no unusual transactions involving goods, services, tangible or intangible assets to which our Company or our subsidiaries was a party in respect of the past one (1) financial year and the beginning of the financial year ending 31 December 2006 up to the date of this Prospectus.
- (iii) As at 15 March 2006, being the latest practicable date prior to the printing of this Prospectus, there are no outstanding loans made/received by our Company and/or our subsidiaries for the benefit of our related parties.

### 12.2 Conflict of Interests

- (i) Save as disclosed below, none of our Directors or substantial shareholders of our Company has any interest, direct or indirect, in any business carrying on a similar trade as our Company or its subsidiaries.

#### 12.2.1 LTH's subsidiaries which carry on a similar trade as our Company as at 28 February 2006

Company	Principal activities	Major markets	Major products	Shareholding			
				Direct		Indirect	
				No. of shares held	% held	No. of shares held	% held
THLSS	Investment holding while its subsidiaries are involved in cultivation of oil palm, processing of FFB, marketing of FFB, CPO and PK and teak plantations.	Sabah and Sarawak	FFB, CPO and PK	45,000,000	100.00	-	-
THEH	Investment holding while its subsidiary is involved in the cultivation of oil palm and selling of FFB	Peninsular Malaysia	FFB	13,263,079	100.00	-	-
THI	Investment holding while its subsidiaries are involved in the cultivation of oil palm, processing of FFB and marketing of CPO and PK	Indonesia	CPO and PK	126,200,004	100.00	-	-
THA	Investment holding while its subsidiary is involved in the cultivation of oil palm and selling of FFB	Philippines	FFB	9,181,164	100.00	-	-

## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS *(Continued)*

### *Justifications and steps taken to resolve conflict:*

- (a) Save for THEH, which has a subsidiary located in Terengganu, the geographical locations of all these plantations are outside of Peninsular Malaysia. Generally, the sale of products are geographically confined to the locality of the plantations (i.e. local mills and refineries) as it is not economical to sell to other buyers outside its locality due to transport cost. Therefore, LTH's other plantation companies, which are not located in Peninsular Malaysia, are not in direct competition with our Company;
- (b) THB, a 70% subsidiary company of THEH with its plantation located in Mukim Besul, Dungun, Terengganu, was incorporated in 26 October 2004 and has yet to commence operations. Upon commencement of its operations, the plantations will require a gestation period of three (3) to five (5) years before any positive contribution can be derived. In view of this and the substantial cost involved in the initial years of the oil palm plantation which will not be beneficial to THP Group, our substantial shareholder has decided not to include this company in the Scheme; and
- (c) LTH currently is in preliminary stages of negotiation to dispose of its entire equity interest in THJP, the subsidiary of THA involved in the same nature of business of our Group, to interested investors. Upon completion of this disposal, THA will be wound down.

### 12.2.2 LTH's shareholdings in other companies which carry on a similar trade as our Company as at 28 February 2006

Companies	<-----Direct----->		<----Indirect---->		Principal activities
	No. of shares held	%	No. of Shares held	%	
Asiatic Development Berhad	13,528,400	1.81	-	-	Plantation and investment holding. Its subsidiaries provide palm oil mill management services, plantations, property development and golf course operation.
Chin Teck Plantations Berhad	564,900	0.62	-	-	Cultivate oil palm, processing and sale of CPO and PK and investment holding company.
Golden Hope Plantations Berhad	6,617,700	0.46	-	-	Investment holding, provision of plantation management services and cultivate oil palm.
Guthrie Ropel Berhad	3,930,958	3.09	-	-	Cultivate oil palm.
IJM Plantations Berhad	720,200	0.14	-	-	Cultivate oil palm, milling and investment holding.
IOI Corporation Berhad	2,857,400	0.25	-	-	Investment holding and the cultivate oil palm and rubber and processing of oil palm and rubber.

## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)

Companies	<-----Direct----->		<----Indirect---->		Principal activities
	No. of shares held	%	No. of Shares held	%	
Johore Tenggara Oil Palm Berhad	8,000,000	5.00	-	-	Investment holding and provision of management services to its subsidiary. Its subsidiaries market commodity products, cultivate oil palm, process palm oil and kernel, animal husbandry, agriculture contractors and investment holding.
Kuala Lumpur Kepong Berhad	104,300	0.01	-	-	The company carries on the business of producing and processing palm products and natural rubber on its plantations. Its subsidiaries are involved in the plantation business, manufacturing, retailing, property development and investment holding.
Kulim (Malaysia) Berhad	2,068,775	0.78	-	-	Investment holding, property investment and cultivate oil palm.
Lam Soon (M) Berhad	21,000,000	9.78	-	-	Investment holding company. Its subsidiaries refine and process oil palm, manufacture, market, sale, trade and distribution of refined palm oil products, cooking oil, soap and detergent, fats, margarine and other consumer products, cultivate oil palm, process and sale CPO and PK, manufacture soap chips, provide management services and property holding.
PPB Oil Palms Berhad	8,243,600	1.85	-	-	Investment holding and provision of agricultural and technical advisory services to its subsidiary. Its subsidiaries cultivate oil palm, mill, refine and market palm oil and related products.

## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)

Companies	<-----Direct----->		<-----Indirect----->		Principal activities
	No. of shares held	%	No. of Shares held	%	
Sindora Bhd	391,545	0.41	-	-	Cultivation of oil palm and rubber, processing and marketing of such products and marketing their related products and investment holdings. Its subsidiaries are involved in timber logging, manufacturing and processing of sawn timber, manufacturing and sale of doors, manufacturing and trading of wood products, property development, manufacturing of laminated timber scantling, manufacturing and trading of furniture, fund management, bulk mailing and printing services, contract packing of tea and tea trading, producing carbonated drinks and provision of parking operation and related consultancy services.
Southern Acids (M) Berhad	17,864,605	13.05	-	-	Investment holding company and markets oleochemical products for commercial use. Its subsidiaries provide administrative services, operate private hospitals, cultivate oil palm, warehouses and property development.
Tradewinds (M) Berhad	8,223,000	2.77	-	-	Provision of management services and investment holding. Its subsidiaries refine sugar, cultivation of oil palm and producing CPO and property development.
TSH Resources Berhad	28,646,400	7.85	-	-	Investment holding company. Its subsidiaries process and distribute cocoa beans and cocoa products, cultivate oil palm and palm oil mills, manufacture and supply wood and timber products and operate a power plant.
United Plantations Berhad	2,118,500	1.02	-	-	Cultivate oil palm and coconut and the processing and sale of these products.
Yee Lee Corporation Berhad	8,455,000	13.48	-	-	Investment holdings, market and distribute edible oil, mill and sell CPO, manufactures cooking oil, margarine and shortening, cultivate oil palm, manufacture and sell corrugated paper cartons, manufacture plastic household goods and process tea.

## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)

Companies	<-----Direct----->		<----Indirect---->		Principal activities
	No. of shares held	%	No. of Shares held	%	
YNH Property Bhd	17,613,300	5.02	-	-	Investment holdings, property development and investment, contractor, cultivate oil palm and sell palm oil products.

### *Justification and step taken to resolve conflict:*

LTH is an investment holding company and has shareholding interests in other public listed companies whose principal activities are similar in nature to that of THP. LTH's interests in these companies are only investment holding in nature and LTH does not have any direct influence in the operations and management of these companies.

### 12.2.3 Directors' and senior management's directorships and/or shareholdings in other companies which are in the same principal business of our Company as at 28 February 2006

Companies	<-----Direct----->		<----Indirect---->		Designation	Principal activities
	No. of shares held	%	No. of Shares held	%		
<b>Directors</b>						
Tan Sri Datuk Dr Yusof bin Basiran	THLSS	-	-	-	Chairman	Investment holding while its subsidiaries are involved in cultivation of oil palm, processing of FFB, marketing of FFB, CPO and PK and teak plantations.
Dato' Che Abdullah @ Rashidi bin Che Omar	THLSS	-	-	-	Director	Investment holding while its subsidiaries are involved in cultivation of oil palm, processing of FFB, marketing of FFB, CPO and PK and teak plantations.
	PTMGI	-	-	-	Direktur Utama	Cultivation of oil palm, processing of FFB and marketing of CPO and PK.
	THI	-	-	-	Director	Investment holding while its subsidiary is involved in the cultivation of oil palm, processing of FFB and marketing of CPO and PK.
	TH Muis Agro Sdn Bhd	-	-	-	Director	Cultivation of oil palm and selling of FFB.
	THB	-	-	-	Chairman	Cultivation of oil palm and selling of FFB.
	LSB	-	-	-	Director	Cultivation of oil palm and selling of FFB.
	THA	-	-	-	Chairman	Investment holding while its subsidiary is involved in the cultivation of oil palm and selling of FFB.
	SSSB	-	-	-	Director	Cultivation of oil palm, processing of FFB and marketing of FFB, CPO and PK.

## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)

	Companies	<-----Direct----->		<-----Indirect----->		Designation	Principal activities
		No. of shares held	%	No. of Shares held	%		
Dato' Wan Zakaria bin Abd Rahman	TDM Berhad	-	-	-	-	Director	Plantation, medical and poultry.
	THB	-	-	-	-	Director	Cultivation of oil palm and selling of FFB.
Md Yusof bin Hussin	Glenealy Plantations (Malaya) Berhad	-	-	-	-	Director	Investment holding and provision of management services. Its subsidiaries are in the cultivation of oil palm, processing and marketing of CPO, PK and FFB, forest plantation and quarry.
	PTMGI	-	-	-	-	Director	Cultivation of oil palm, processing of FFB and marketing of CPO and PK.
<b>Senior Managers</b>							
Hassan Fikri bin Mohamad	THEH	-	-	-	-	Director	Investment holding while its subsidiary is involved in the cultivation of oil palm and selling of FFB.
	THB	-	-	-	-	Director	Cultivation of oil palm and selling of FFB.
Zainal Azwar bin Zainal Aminuddin	PTMGI	-	-	-	-	Director	Cultivation of oil palm, processing of FFB and marketing of CPO and PK.

### *Justifications and steps taken to resolve conflict:*

- (a) **Tan Sri Datuk Dr Yusof bin Basiran's** capacity as a Director of THLSS will not give rise to a conflict of interest due to his capacity as an independent, non-executive Director in this company. Furthermore, the plantations of THLSS and its subsidiaries are located outside of Peninsular Malaysia and hence it does not compete directly with THP Group. The Board is of the opinion that his vast knowledge and experience of the corporate environment is a valuable addition to the Group and would only enhance the Board's capabilities in executing its duties.

He has also given his undertaking that he will abstain from any deliberation pertaining to management services to be rendered by THP to THLSS and its subsidiaries as well as any other matters which may give rise to situations where he would have conflicting roles due to the provision of management services by THP.

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**12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)**

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- (b) **Dato' Che Abdullah @ Rashidi bin Che Omar's** capacity as the Director of THLSS, PTMGI, THI, THA, TH Muis Agro Sdn Bhd, SSSB and LSB will not give rise to a conflict of interest as these companies' plantations are located outside of Peninsular Malaysia and do not compete directly with THP. THB, which is located in Terengganu and which Dato' Che Abdullah is a director, has not commenced operations and will not be competing with THP.

He has given his undertaking that he will abstain from any deliberation pertaining to management services to be rendered by THP to all these companies as well as any other matters which may give rise to situations where he would have conflicting roles due to the provision of management services by THP. He also gave his undertaking that he shall abstain from any deliberation at any meeting of Board of Directors of THP and CCM in relation to the supply of fertiliser by CCM to THP as well as any other matters which may give rise to issues of conflict pertaining to the supply of fertiliser by CCM to THP.

- (c) **Dato' Wan Zakaria bin Abd Rahman's** capacity as a Director of TDM Berhad will not give rise to a conflict of interest due to his capacity as an independent, non-executive Director in TDM Berhad. THB, which is located in Terengganu and which Dato' Wan Zakaria bin Abdul Rahman is a director, has not commenced operations and will not be competing with THP.

- (d) **Md Yusof bin Hussin's** capacity as Director of Glenealy Plantations (Malaya) Berhad and PTMGI will not give rise to a conflict of interest due to his capacity as an independent, non-executive Director in these companies. Furthermore, the plantations of PTMGI are located outside of Peninsular Malaysia hence they do not compete directly with THP Group. The Board is of the opinion that his vast knowledge and experience of the corporate environment is a valuable addition to the Group and would only enhance the Board's capabilities in executing its duties.

He has also given his undertaking that he will abstain from any deliberation pertaining to management services to be rendered by THP to PTMGI as well as any other matters which may give rise to situations where he would have conflicting roles due to the provision of management services by THP.

- (e) **Hassan Fikri bin Mohamad's** capacity as the Director of THEH and THB whose subsidiary THB is involved in the cultivation of oil palm and selling of FFB will not give rise to a conflict of interest as the plantation of THB, which is located in Terengganu has not commenced operations and will not be competing with THP.

He has also given his undertaking that he will abstain from any deliberation pertaining to management services to be rendered by THP to THEH and THB as well as any other matters which may give rise to situations where he would have conflicting roles due to the provision of management services by THP.

**12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS (Continued)**

- (f) **Zainal Azwar bin Zainal Aminuddin's** capacity as a Director of PTMGI will not give rise to a conflict of interest as the plantations of PTMGI are located outside Malaysia hence it does not compete directly with THP Group.

He has also given his undertaking that he will abstain from any deliberation pertaining to management services to be rendered by THP to PTMGI as well as any other matters which may give rise to situations where he would have conflicting roles due to the provision of management services by THP.

- (ii) Save as disclosed below, none of our Directors or substantial shareholder of our Company has any interest, direct or indirect, in the promotion of any material assets acquired or proposed to be acquired, or disposed or proposed to be disposed, or leased or proposed to be leased by our Company within the two (2) years preceding the date of this Prospectus.

<b>Transacting parties</b>	<b>Nature of relationship</b>	<b>Nature of transaction</b>	<b>Value of transaction RM</b>
THEH	THEH is a wholly owned subsidiary of LTH, which is our holding company	Acquisition of 12,750,000 ordinary shares of RM1.00 each in LBU by us from THEH via share sale agreement dated 27 May 2004 pursuant to a rationalisation exercise carried out within LTH Group	16,985,378
THLSS	THLSS is a wholly owned subsidiary of LTH, which is our holding company	Acquisition of 11,560,100 ordinary shares of RM1.00 each in LBB by THLSS from us via share sale agreement dated 27 May 2004 and supplemental share sale agreement dated 21 June 2004 pursuant to a rationalisation exercise carried out within LTH Group	12,499,510
LTH	Our substantial shareholder	Acquisition of 500,002 ordinary shares of RM1.00 each in THA by LTH from us via a share sale agreement dated 27 April 2005 pursuant to a rationalisation exercise carried out within LTH Group	1
LTH	Our substantial shareholder	Acquisition of 1,287,350 ordinary shares of RM1.00 each in TH Computers Sdn Bhd by LTH from us via a share sale agreement dated 27 April 2005 pursuant to a rationalisation exercise carried out within LTH Group	1
LTH	Our substantial shareholder	Acquisition of 200,004 ordinary shares of RM1.00 each in THI by LTH from us via a share sale agreement dated 27 April 2005 pursuant to a rationalisation exercise carried out within LTH Group	200,004



## 12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS *(Continued)*

### 12.3 Management Agent Services

We are the management agent for our substantial shareholder's (LTH) oil palm operations in Malaysia and Indonesia as well as teak plantations in East Malaysia. We ventured into the provision of these management services to enable us to diversify our revenue base. Our Directors are keen to grow this area of our business with the aim that it will be one of our core activities.

Through these services, we have successfully developed and managed large scale plantation on peat soil that is known for its challenges. With the experience acquired, we have the capabilities to cultivate future plantations on peat soil in Malaysia.

The type of services rendered and the basis for which these services are charged for these management agreements are illustrated in the table below.

Services Rendered	Basis of charge
1. Agency Fee	Fixed rate per planted area
2. Selling Commission	Percentage on gross proceed of all product of this estate
3. Buying Commission	Percentage on purchase
4. Group Engineer's Fee	Percentage on cost of capital project
5. Mill Management Fee	Fixed rate per tonne FFB on throughput charge
6. Planting Adviser's Fee	Fixed rate per hectare per visit and expenses for the visits or a pre-determined fixed amount (whichever is greater)
7. Agronomic Advisory Fee	Fixed rate per planted hectare per annum
8. Audit/HR/Secretarial/Corporate/Account/Advisory Fee	Fixed rate per planted hectare per annum

### 12.4 Declaration by Advisers

CIMB's sister company, Bumiputra-Commerce Bank Berhad has extended a back to back bank guarantee facility of RM3 million to THP which is secured over a fixed deposit of the same amount. As at 28 February 2006, RM914,650 has been utilised. As THP will not receive any proceeds from the IPO which may then be utilised to repay the banking facilities provided by Bumiputra-Commerce Bank Berhad, CIMB is of the view that there are no circumstances which would give rise to a conflict of interest situation in its capacity as the adviser for the IPO.

Messrs. KPMG Desa Megat & Co. has confirmed that there is no existing or potential conflict of interest in its capacity as the Auditors and Reporting Accountants in relation to the IPO.

Messrs. Zaid Ibrahim & Co. has been appointed as the legal counsel for THP Group in relation to the IPO. Dato' Dr Nik Norzrul Thani bin Nik Hassan Thani who is a partner of Messrs. Zaid Ibrahim & Co. currently sits on the Board of Directors of LTH. Dato' Dr Nik Norzrul Thani bin Nik Hassan Thani's capacity as a member of the Board of Directors of LTH does not give rise to a conflict of interest as he is not involved in the due diligence process nor is he the engagement partner for the IPO.

C H Williams Talhar & Wong Sdn Bhd has confirmed that there is no existing or potential conflict of interest in its capacity as the valuers in relation to the IPO.