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CONSOLIDATED RESULTS FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2011

The Board of Directors is pleased to announce the Group's un-audited quarterly report on consolidated results for the period ended 31 March 2011.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | | INDIVIDUAL | QUARTER | CUMULATIV | VE QUARTER |
|---|------|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|
| | | Quarter ended 31.03.2011 | Quarter ended 31.03.2010 | Year to date ended 31.03.2011 | Year to date ended 31.03.2010 |
| | Note | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | | 53,710 | 52,845 | 53,710 | 52,845 |
| Cost of sales | - | (40,093) | (39,019) | (40,093) | (39,019) |
| Gross profit | | 13,617 | 13,826 | 13,617 | 13,826 |
| Other operating income | | 3,068 | 1,893 | 3,068 | 1,893 |
| Operating expenses | | (8,490) | (8,138) | (8,490) | (8,138) |
| Finance costs | - | (386) | (391) | (386) | (391) |
| Profit before tax | | 7,809 | 7,190 | 7,809 | 7,190 |
| Tax expenses | 19 | (640) | (734) | (640) | (734) |
| Net profit for the period | | 7,169 | 6,456 | 7,169 | 6,456 |
| Other comprehensive income, net of tax | - | - | | | |
| Total comprehensive income for the period | - | 7,169 | 6,456 | 7,169 | 6,456 |
| Profit attributable to : | | | | | |
| Owners of the parent | | 7,082 | 6,405 | 7,082 | 6,405 |
| Non-controlling interest | | 87 | 51 | 87 | 51 |
| Net profit for the period | | 7,169 | 6,456 | 7,169 | 6,456 |
| Total comprehensive income attributable to : | | | | | |
| Owners of the parent | | 7,082 | 6,405 | 7,082 | 6,405 |
| Non-controlling interest | | 87 | 51 | 87 | 51 |
| Total comprehensive income for the period | - | 7,169 | 6,456 | 7,169 | 6,456 |
| Earnings per share attributable to equity holders of the Company: | 28 | | | | |
| Basic (sen) | | 9.42 | 8.52 | 9.42 | 8.52 |
| Diluted (sen) | | N.A. | N.A. | N.A. | N.A. |
| | | | | | |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2010)

- Quarterly Report on consolidated results for the period ended 31 March 2011
- Page 2

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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|--|---|------|--|--|
| Property, plant and equipment Property, plant and equipment Property and lease payments for land Investment properties National lassets $174,034$ 1,320 $172,223$ 1,320Investment properties National lassets $1,498$ 1,330 $1,399$ 8,300 $8,300$ 8,300Available- for- sale financial assets $15,339$ 199,254 $199,254$ $199,254$ Inventories Trade receivables $40,420$ $53,913$ $33,873$ $33,873$ $33,873$ $33,873$ $33,3643$ $41,868$ | ASSETS Non-Commont Accets | | | |
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| Total Equity $259,370$ $252,201$ Non-Current Liabilities 23 $8,976$ $11,903$ Deferred tax liabilities 23 $8,976$ $11,903$ Deferred tax liabilities 23 $14,032$ $24,210$ Current Liabilities $23,008$ $26,113$ Current Liabilities $12,725$ $10,944$ Other payables & accruals $3,582$ $6,839$ Borrowings (interest bearing) 23 $32,059$ $35,050$ Current tax payable 23 $32,059$ 506 467 Total Liabilities $71,880$ $79,413$ Total Equity and Liabilities $331,250$ $331,614$ Net assets per share attributable to $331,250$ $331,614$ | Non-controlling Interest | | , | , |
| Non-Current Liabilities23 $8,976$ $14,032$ $11,903$ $14,210$ Deferred tax liabilities23 $14,032$ $23,008$ $14,210$ $23,008$ Current Liabilities23,008 $26,113$ Trade payables Other payables & accruals $12,725$ $3,582$ $10,944$ $6,839$ $32,059$ Borrowings (interest bearing) Current tax payable 23 $32,059$ 506 $35,050$ 467 Total Liabilities $71,880$ $79,413$ $79,413$ Total Equity and Liabilities $331,250$ $331,614331,614$ | | | | |
| Borrowings (interest bearing) Deferred tax liabilities23 $8,976$ $14,032$ $23,008$ $11,903$ $14,210$ $23,008$ Current Liabilities Trade payables Other payables & accruals Borrowings (interest bearing) Current tax payable $12,725$ $35,050$ 467 $10,944$ $6,839$ $35,050$ 467 Total Liabilities Total Liabilities $71,880$ $79,413$ Total Equity and Liabilities Net assets per share attributable to $331,250$ $331,614$ | | | 200,010 | |
| Deferred tax liabilities $14,032$ $14,210$ Current Liabilities $23,008$ $26,113$ Trade payables $12,725$ $10,944$ Other payables & accruals $3,582$ $6,839$ Borrowings (interest bearing) 23 $32,059$ $35,050$ Current tax payable 506 467 48,872 $53,300$ $71,880$ $79,413$ Total Liabilities $71,880$ $79,413$ Net assets per share attributable to $331,250$ $331,614$ | Non-Current Liabilities | | | |
| Current LiabilitiesTrade payablesOther payables & accrualsBorrowings (interest bearing)Current tax payableCurrent tax payable2332,05932,05950646748,87253,300Total Liabilities71,88079,413Total Equity and Liabilities331,250331,614 | | 23 | | |
| Current LiabilitiesTrade payables $12,725$ $10,944$ Other payables & accruals $3,582$ $6,839$ Borrowings (interest bearing) 23 $32,059$ $35,050$ Current tax payable $48,872$ $53,300$ Total Liabilities $71,880$ $79,413$ Total Equity and Liabilities $331,250$ $331,614$ Net assets per share attributable to 506 506 | Deferred tax liabilities | | | 14,210 |
| Trade payables 12,725 10,944 Other payables & accruals 3,582 3,582 Borrowings (interest bearing) 23 32,059 35,050 Current tax payable 48,872 53,300 Total Liabilities 71,880 79,413 Total Equity and Liabilities 331,250 331,614 Net assets per share attributable to 50 50 | | | 23,008 | 26,113 |
| Other payables & accruals 3,582 6,839 Borrowings (interest bearing) 23 32,059 35,050 Current tax payable 506 467 48,872 53,300 Total Liabilities 71,880 79,413 Total Equity and Liabilities 331,250 331,614 Net assets per share attributable to 506 506 | Current Liabilities | | | |
| Borrowings (interest bearing) 23 32,059 35,050 Current tax payable 506 467 48,872 53,300 Total Liabilities 71,880 79,413 Total Equity and Liabilities 331,250 331,614 Net assets per share attributable to 506 506 | Trade payables | | 12,725 | 10,944 |
| Current tax payable 506 467 48,872 53,300 Total Liabilities 71,880 79,413 Total Equity and Liabilities 331,250 331,614 Net assets per share attributable to 506 467 | Other payables & accruals | | 3,582 | 6,839 |
| 48,872 53,300 Total Liabilities 71,880 79,413 Total Equity and Liabilities 331,250 331,614 Net assets per share attributable to 331,250 331,614 | Borrowings (interest bearing) | 23 | 32,059 | 35,050 |
| Total Liabilities71,88079,413Total Equity and Liabilities331,250331,614Net assets per share attributable to | Current tax payable | | 506 | 467 |
| Total Equity and Liabilities331,250Net assets per share attributable to | | | 48,872 | 53,300 |
| Net assets per share attributable to | Total Liabilities | | 71,880 | 79,413 |
| • | Total Equity and Liabilities | | 331,250 | 331,614 |
| | - | | 3.42 | 3.32 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2010)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Year to date ended 31.03.2011 | Year to date ended 31.03.2010 |
|--|-------------------------------------|-------------------------------------|
| | RM'000 | RM'000 |
| Cash Flow From Operating Activities | | |
| Profit before tax | 7,809 | 7,190 |
| Adjustments for:- | 4.077 | 1 400 |
| Non-cash items Non-operating items | 4,277 241 | 4,480 213 |
| Operating profit before changes in working capital | 12,327 | 11,883 |
| Net change in current assets | 2,614 | 2,736 |
| Net change in current liabilities | (1,475) | (4,466) |
| Tax paid | (923) | (796) |
| Net cash generated from operating activities | 12,543 | 9,357 |
| Cash Flows From Investing Activities | | |
| Proceeds from disposal of property, plant and equipment | 175 | 42 |
| Purchase of property, plant and equipment Interest received | (6,243) 145 | (15,806) 178 |
| | | · |
| Net cash used in investing activities | (5,923) | (15,586) |
| Cash Flow From Financing Activities | | |
| Interest paid | (386) | (391) |
| (Repayment)/Drawdown of short term borrowings | (4,714) | 13,569 |
| Repayment of hire purchase Repayment of term loan | (21) (1,184) | (16) (546) |
| | (-,) | () |
| Net cash (used in)/from financing activities | (6,305) | 12,616 |
| Net increase in cash and cash equivalents | 315 | 6,387 |
| Cash and cash equivalents at beginning of financial period | 33,328 | 34,523 |
| Cash and cash equivalents at end of the financial period | 33,643 | 40,910 |
| Cash and cash equivalents comprise of : | | |
| Cash and bank balances | 11,725 | 11,423 |
| Short term placements | 21,918 | 29,487 |
| | 33,643 | 40,910 |
| | | |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2010)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Attributable to equity holders of the parent | | | | | | |
|---|--|------------------|-------------------------|---------------------|---------|---------------------------------|-----------------|
| | Ν | on-distribu | ıtable | Distributable | | - | |
| | Share capital | Share premium | Revaluation reserves | Retained profits | Total | Non- controlling interest | Total Equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Balance as at 1 January 2010 | 75,157 | 4,210 | 13,513 | 138,489 | 231,369 | 2,272 | 233,641 |
| Total comprehensive income for the period | - | - | - | 6,405 | 6,405 | 51 | 6,456 |
| Balance as at 31 March 2010 | 75,157 | 4,210 | 13,513 | 144,894 | 237,774 | 2,323 | 240,097 |
| Balance as at 1 January 2011 | 75,157 | 4,210 | 13,513 | 156,724 | 249,604 | 2,597 | 252,201 |
| Total comprehensive income for the period | - | - | - | 7,082 | 7,082 | 87 | 7,169 |
| Balance as at 31 March 2011 | 75,157 | 4,210 | 13,513 | 163,806 | 256,686 | 2,684 | 259,370 |

Attributable to equity holders of the parent

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PART A – EXPLANATORY NOTES IN COMPLIANCE WITH FINANCIAL REPORTING STANDARD (FRS) 134, INTERIM FINANCIAL REPORTING

1 Basis of preparation

The interim financial report has been prepared in accordance with FRS 134: Interim Financial Reporting issued by the Malaysia Accounting Standards Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 31 December 2010.

The significant accounting policies and methods of computation applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2010.

2 Adoption of Revised Financial Reporting Standards

The significant accounting policies applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2010 except for the adoption of the following new/revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and new IC Interpretations ("IC") with effective from 1 July 2010 and 1 January 2011:-

| FRS 1 | First-time Adoption of Financial Reporting Standards |
|-----------------------|---|
| FRS 3 | Business Combinations (Revised) |
| FRS 127 | Consolidation and Separate Financial Statements |
| Amendments to FRS 1 | Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters |
| Amendments to FRS 1 | Additional Exemptions for First-time Adopters |
| Amendments to FRS 2 | Share-based Payments |
| Amendments to FRS 2 | Group Cash-settled Share-based Payment Transactions |
| Amendments to FRS 3 | Business Combination |
| Amendments to FRS 5 | Non-current Assets Held for Sale and Discontinued Operations |
| Amendments to FRS 7 | Improving Disclosures about Financial Instruments |
| Amendments to FRS 101 | Presentation of Financial Statements |
| Amendments to FRS 121 | The Effects of Changes in Foreign Exchange Rates |
| Amendments to FRS 128 | Investments in Associates |
| Amendments to FRS 131 | Interest in Joint Ventures |
| Amendments to FRS 132 | Financial Instruments: Presentation |
| Amendments to FRS 134 | Interim Financial Reporting |
| Amendments to FRS 138 | Intangible Assets |
| Amendments to FRS 139 | Financial Instruments: Recognition and Measurement |
| IC Interpretation 4 | Determining whether an Arrangement contains a Lease |
| IC Interpretation 12 | Service Concession Arrangements |
| IC Interpretation 16 | Hedges of a Net Investment in a Foreign Operation |
| IC Interpretation 17 | Distributions of Non-cash Assets to Owners |
| IC Interpretation 18 | Transfers of Assets from Customers |
| Amendments to | Reassessment of Embedded Derivatives |
| IC Interpretation 9 | |
| Amendments to | Customer Loyalty Programmes |
| IC Interpretation 13 | |

The adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not result in any impact on the financial statements of the Group.

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2 Adoption of Revised Financial Reporting Standards (cont.)

The Group has not adopted the following new/revised FRSs, Amendments to FRSs and IC that were in issue but not yet effective:

| | | Effective Date |
|---------------------------------------|--|----------------|
| IC Interpretation 19 | Extinguishing Financial Liabilities with Equity Instruments | 1 July 2011 |
| Amendments to IC Interpretation 14 | Prepayments of a Minimum Funding Requirement | 1 July 2011 |
| FRS 124 | Related Party Disclosures | 1 January 2012 |
| IC Interpretation 15 | Agreement for the Construction of | 1 January 2012 |
| | Real Estate | |

3 Qualified audit report

The financial statements for the financial year ended 31 December 2010 was not qualified.

4 Seasonal or cyclical factors

The Group's operation is not significantly affected by seasonal or cyclical factors.

5 Unusual items

Other than those stated in the notes, there are no other items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

6 Changes in estimates

There is no significant change in estimates of amounts reported in prior interim periods of the current or previous financial year.

7 Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current quarter under review.

8 Dividends paid

There were no dividends paid during the quarter under review.

9 Segmental information

| | Quarter ended | | Year to date ended | | |
|--|---------------|------------|--------------------|------------|--|
| | 31.03.2011 | 31.03.2010 | 31.03.2011 | 31.03.2010 | |
| | RM'000 | RM'000 | RM'000 | RM'000 | |
| Segment Revenue | | | | | |
| – Trading | 38,974 | 40,146 | 38,974 | 40,146 | |
| Manufacturing | 33,385 | 30,742 | 33,385 | 30,742 | |
| Investment Holding | 3,555 | 96 | 3,555 | 96 | |
| – Others | - | - | - | - | |
| Elimination of inter segment sales | (22,204) | (18,139) | (22,204) | (18,139) | |
| Total Segment Revenue | 53,710 | 52,845 | 53,710 | 52,845 | |

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9 Segmental information (cont.)

| | Quarte | r ended | Year to date ended | | |
|--|------------|------------|--------------------|------------|--|
| | 31.03.2011 | 31.03.2010 | 31.03.2011 | 31.03.2010 | |
| | RM'000 | RM'000 | RM'000 | RM'000 | |
| Segment Results | | | | | |
| – Trading | 717 | 1,077 | 717 | 1,077 | |
| Manufacturing | 10,701 | 6,530 | 10,701 | 6,530 | |
| Investment Holding | 232 | (21) | 232 | (21) | |
| – Others | (5) | (5) | (5) | (5) | |
| Consolidated Adjustment | (3,450) | - | (3,450) | - | |
| Total Segment Results | 8,195 | 7,581 | 8,195 | 7,581 | |
| Finance Costs | (386) | (391) | (386) | (391) | |
| Group Results | 7,809 | 7,190 | 7,809 | 7,190 | |

10 Valuation of property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual financial statements.

11 Subsequent events

In the opinion of the Directors, no item, transaction or event of a material nature has arisen during the period from the end of the reporting period to 28 April 2011 which is likely to affect substantially the results of the operations of the Group for the financial period ended 31 March 2011.

12 Changes in the composition of the Group

The Group had incorporated a wholly-owned subsidiary in Indonesia, namely PT. NHF Auto Supplies Indonesia on 11 January 2011 with an initial paid-up capital of USD250,000. The new subsidiary is principally involved in marketing, distribution and trading of automotive spare parts.

Subsequent to the quarter ended 31 March 2011, the Group had on 4 April 2011acquired the entire equity interest totaling two (2) ordinary shares of RM1.00 each in NHF Ventures Sdn Bhd. This will be an investment holding company.

Save for the above, there have been no other changes in the composition of the Group.

13 Changes in contingent liabilities - unsecured

The contingent liabilities of the Company are as follows:

| | Company | |
|--|-------------------------------|-------------------------------|
| | As at 31.03.2011 RM'000 | As at 31.12.2010 RM'000 |
| Guarantee in favour of banks for banking facilities granted to subsidiary companies Guarantee in favour of third parties for supply of | 40,932 | 46,830 |
| goods to subsidiary companies | 1,775 | 1,619 |
| | 42,707 | 48,449 |

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14 Capital commitments

| | Group As at 31.03.2011 RM'000 |
|---|--|
| Contracted but not provided for in respect of Property, Plant and equipment | 3,055 |

PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

15 Review of performance

For the first quarter of 2011, the Group recorded a marginal increase in total revenue of RM53.7 million as compared to RM52.8 million in the corresponding quarter of last year.

The Group recorded a Profit Before Tax of RM7.8 million in the current quarter under review as compared to RM7.2 million in the corresponding quarter of last year, representing an increase of 8.3%. The increase in profit was mainly due to higher income from sale of steel scrap.

16 Variation of results against preceding quarter

The Group's Profit Before Tax for the current quarter of RM7.8 million was lower as compared to RM7.9 million in the preceding quarter. Without taking into consideration the impact of goodwill impairment of RM4.9 million and gain on fair value of investment property of RM2.4 million in the preceding quarter, the current quarter profit would have decreased by 25.0% as compared to the preceding quarter. The decrease was due to lower revenue and higher operating costs in the current quarter.

17 Current year prospects

The Group expects the operating conditions to remain challenging and competitive. Rising cost pressures and margin squeeze will remain a challenge for the Group. Barring unforeseen circumstances, the Group is optimistic that it will continue its positive performance in the current financial year.

18 Profit forecast

Not applicable as no profit forecast was published.

19 Tax expenses

| - | Quarter ended 31.03.2011 RM'000 |
|--------------------------|--|
| Tax expenses | 818 |
| Deferred tax liabilities | (178) |
| | 640 |

The effective tax rate of the Group for the current quarter is 8.2%. This is lower than the statutory tax rate mainly because of the utilisation of reinvestment allowances by certain subsidiary companies of the Group.

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20 Unquoted investments

There was no disposal of unquoted investments during the quarter under review.

21 Quoted investments

There was no purchase nor disposal of quoted securities for the current quarter.

As at the end of the current quarter, the Group does not hold any investment in quoted shares.

22 Status of corporate proposal

- (a) There were no corporate proposals announced but not completed as at 28 April 2011.
- (b) Utilisation of proceeds raised from corporate proposals: Not applicable.

23 Group borrowings and debt securities (unsecured)

| | As at 31.03.2011 RM'000 |
|-------------------------|-------------------------------|
| Current | |
| Term loans | 6,506 |
| Bankers' acceptance | 25,469 |
| Hire purchase creditors | 84 |
| - | 32,059 |
| Non-current | |
| Term loans | 8,958 |
| Hire purchase creditors | 18 |
| 1 | 8,976 |
| | 41,035 |
| Total Borrowings | |
| Term Loans | 15,464 |
| Bankers' acceptance | 25,469 |
| Hire purchase creditors | 102 |
| | 41,035 |

There are no borrowings denominated in foreign currency.

24 Changes in fair value of financial instruments

The carrying amounts of the financial instruments of the Group as at balance sheet date approximate their fair values due to relatively short term maturity of these financial instruments except as set out below:

| | Group | | |
|-------------------------|------------------------------|-------------------------|--|
| | Carrying amount RM'000 | Fair value RM'000 | |
| At 31 March 2011 | | | |
| Fixed Rate Term loans | 3,649 | 3,550 | |
| Hire purchase creditors | 102 | 102 | |

Fair value is determined by using estimated discounting future cash flows at the current market interest rate available to the Group for similar instruments.

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25 Off balance sheet financial instruments

There are no financial instruments with off balance sheet risks as at 28 April 2011.

26 Material litigation

The Group is not engaged in any material litigation and is not aware of any proceedings, which might materially affect the position or business of the Group as at 28 April 2011.

27 Dividends

The Board of Directors has not recommended any interim dividend for the financial quarter ended 31 March 2011.

28 Earnings per share

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|
| | Quarter ended 31.03.2011 | Quarter ended 31.03.2010 | Year to date ended 31.03.2011 | Year to date ended 31.03.2010 |
| Net profit attributable to equity holders of the Company (RM'000) | 7,082 | 6,405 | 7,082 | 6,405 |
| Number of ordinary shares in issue | 75,156,600 | 75,156,600 | 75,156,600 | 75,156,600 |
| Basic earnings per share (sen) | 9.42 | 8.52 | 9.42 | 8.52 |

29 Realised and Unrealised Profits/Losses Disclosure

| | As At 31.03.2011 RM'000 | As At 31.12.2010 RM'000 |
|---|-------------------------------|-------------------------------|
| Total retained profits of the Company and its subsidiaries : | | |
| - Realised - Unrealised | 261,377 (10,946) | 258,283 (11,243) |
| | 250,431 | 247,040 |
| Less : Consolidated adjustments | (86,625) | (90,316) |
| Total group retained profits as per consolidated financial statements | 163,806 | 156,724 |

By Order of the Board

YEOH CHONG KEAT REBECCA LEONG SIEW KWAN Secretaries

Kuala Lumpur 5 May 2011