

THE APPROVAL OF THE SECURITIES COMMISSION (“SC”) SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE PUBLIC ISSUE OF 6,645,000 NEW ORDINARY SHARES OF RM1.00 EACH IN PETRA PERDANA BERHAD (“PPB”) AT AN ISSUE PRICE OF RM1.75 PER ORDINARY SHARE. INVESTORS ARE ADVISED TO MAKE THEIR OWN INDEPENDENT ASSESSMENT OF PPB AND SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT.

THE ISSUE PRICE OF RM1.75 PER SHARE WAS ENTIRELY DETERMINED AND AGREED UPON BY PPB AND PERWIRA AFFIN MERCHANT BANK BERHAD AS THE ADVISER AND MANAGING UNDERWRITER BASED ON VARIOUS RELEVANT FACTORS. INVESTORS SHOULD FORM THEIR OWN VIEWS ON THE VALUATION OF THE SECURITIES AND THE REASONABLENESS OF THE BASES USED.

A COPY OF THE PROSPECTUS HAS BEEN LODGED WITH AND REGISTERED BY THE REGISTRAR OF COMPANIES, MALAYSIA WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE VALUATION OF THE PROPERTIES APPROVED BY THE SC SHALL ONLY BE UTILISED FOR THE PURPOSE OF THE RESTRUCTURING AND LISTING EXERCISE AND SHALL NOT BE CONTRUED AS AN ENDORSEMENT BY THE SC OF THE VALUE OF THE PROPERTIES FOR ANY OTHER PURPOSES.

THE KUALA LUMPUR STOCK EXCHANGE (“KLSE”) ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENTS MADE OR OPINIONS OF REPORTS EXPRESSED IN THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST OF THE SECOND BOARD OF THE KLSE IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE PPB GROUP OR ITS ORDINARY SHARES.

THE REPORTING ACCOUNTANTS’ RESPONSIBILITY WITH REGARD TO THIS PROSPECTUS DOES NOT EXTEND BEYOND THE ACCOUNTANTS’ REPORT AND THAT, APART FROM THE SAID REPORT, THE REPORTING ACCOUNTANTS HAVE HAD NO INVOLVEMENT IN THE PREPARATION OF THIS PROSPECTUS.

DEFINITIONS

Unless otherwise stated, the following definitions shall apply throughout this Prospectus:

“Acquisition”	:	The acquisition of the entire issued and paid-up capital of PRSB comprising 8,000,000 ordinary shares of RM1.00 each for a purchase consideration of RM16,677,209 satisfied in full by the issue of 16,677,209 new ordinary shares of RM1.00 each in PPB at par
“ADA”	:	Authorised Depository Agent
“ADA Code”	:	Authorised Depository Agent (Broker) Code
“Application”	:	The application for the Public Issue Shares by way of Application Forms or by way of Electronic Share Application
“Application Forms”	:	The Application for the Public Issue Shares by way of printed application forms
“CDS”	:	Central Depository System
“EGM”	:	Extraordinary General Meeting
“Electronic Share Application”	:	Application for Public Issue Shares through Participating Financial Institution’s Automated Teller Machines (“ATM”)
“EPS”	:	Earnings per share
“FIC”	:	Foreign Investment Committee
“KLSE”	:	Kuala Lumpur Stock Exchange (30632-P)
“MIH”	:	Malaysian Issuing House Sdn Bhd (258345-X)
“MITI”	:	Ministry of International Trade and Industry
“NTA”	:	Net tangible assets
“PAMB”	:	Perwira Affin Merchant Bank Berhad (9999-V)
“Participating Financial Institution(s)”	:	Participating financial institution(s) for Electronic Share Application as listed in Section 16.8
“PE Multiple”	:	Price-earnings multiple
“PPB” or “Company”	:	Petra Perdana Berhad (372113-A)
“PPB Group” or “Group”	:	PPB and its wholly-owned subsidiary companies, collectively
“PPB Shares”	:	Ordinary shares of RM 1.00 each in PPB
“PRSB”	:	Petra Resources Sdn Bhd (172962-D), a wholly-owned subsidiary of PPB

DEFINITIONS (Cont'd)

“PRPL”	:	Petra Resources (S) Pte Ltd (199903615Z), a wholly-owned subsidiary of PRSB
“Public Issue” or “ Issue”	:	The public issue by PPB of 6,645,000 new ordinary shares of RM1.00 in PPB at an issue price of RM1.75 per ordinary share
“Public Issue Shares”	:	The 6,645,000 new ordinary shares of RM1.00 each in PPB to be issued pursuant to the Public Issue
“Restructuring Scheme”	:	The Acquisition, the Rights Issue and the Public Issue, and the listing of and quotation for the entire enlarged issued and paid-share capital of PPB on the Second Board of the KLSE, collectively
“Rights Issue”	:	The renounceable rights issue by PPB of 16,677,789 new ordinary shares of RM1.00 each at an issue price of RM1.33 per ordinary share on the basis of approximately one (1) new ordinary share for every one (1) existing ordinary share held after the Acquisition
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“SC”	:	Securities Commission
“S\$”	:	Singapore Dollar

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PETRA PERDANA BERHAD

(Incorporated in Malaysia under the Companies Act, 1965)

1. PROSPECTUS SUMMARY

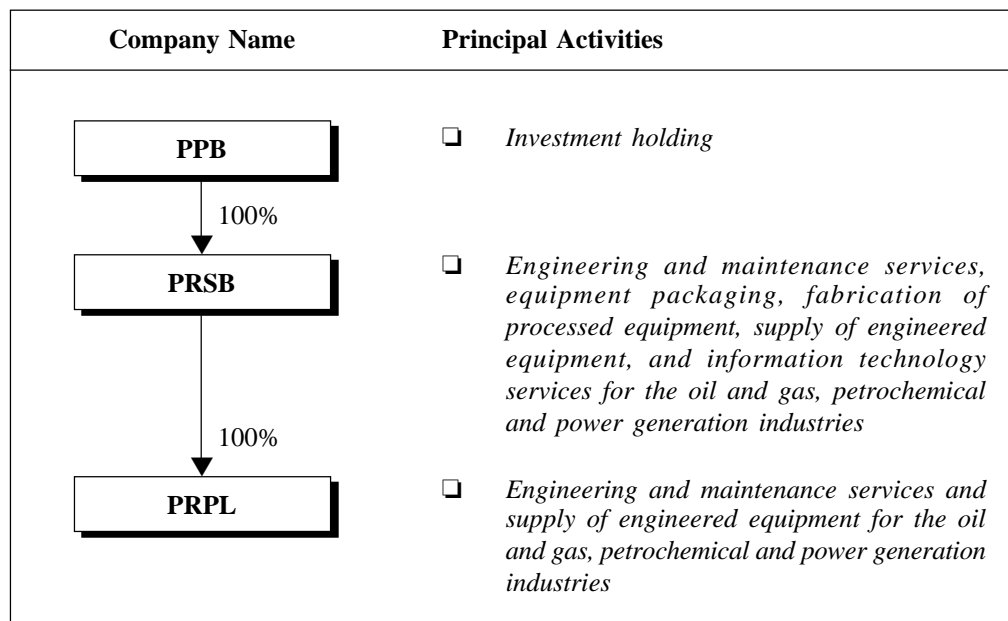
The summary information set out below is derived from and should be read in conjunction with the full text of this Prospectus.

1.1 History and Business

PPB was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 28 December 1995 and was subsequently converted into a public limited company on 1 July 1997.

PPB is an investment holding company with a wholly-owned subsidiary company, PRSB, who in turn owns the entire issued and paid-up share capital of PRPL. The Group is principally involved in engineering and maintenance services, equipment packaging, fabrication of processed equipment, supply of engineered equipment and information technology services to cater for the oil and gas, petrochemical and power generation industries.

The structure of the PPB Group is as follows:



As at 23 May 2000, PPB has commenced business by acquiring the entire equity interest in PRSB pursuant to the Restructuring Scheme as set out in Section 6.2 of this Prospectus. PRSB and PRPL which were incorporated on 16 August 1988 and 26 June 1999 respectively, commenced operations in the same year of their respective dates of incorporation.

1. PROSPECTUS SUMMARY (Cont'd)

1.2 Ownership and Management

PRSB was founded, wholly-owned and managed by Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, a Bumiputra entrepreneur, in 1988. The establishment of PRSB, a specialised Bumiputera company operating within the strategic oil and gas industry is in line with the Government's aspiration to promote more Bumiputra entrepreneurs in Malaysia, particularly with the establishment of Perbadanan Usahawan Nasional Bhd ("PUNB") and Yayasan Pelaburan Bumiputra. Over a period of twelve years, under the leadership of Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, PRSB has managed to penetrate into the oil and gas and the petrochemical industries resulting in the gradual and steady growth of the company.

Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra is supported by an experienced team of capable management personnel with wide experience covering all technical, commercial and financial management aspects in the oil and gas and the petrochemical industries.

1.3 Financial Highlights

The following, as extracted from the Accountant's Report set out in Section 13 of this Prospectus, is a summary of the proforma consolidated financial results of PPB for the past five (5) financial years ended 31 December 1999, based on the assumption that the Group had been in existence since 1 January 1995:-

	Proforma Audited				
	<- - - - - Year ended 31 December - - - - ->				
	1995	1996	1997	1998	1999
	RM'000	RM'000	RM'000	RM'000	RM'000
Turnover	26,959	28,004	34,769	40,359	67,006
Profit before taxation	2,003	6,356	5,232	6,872	10,050
Taxation	(637)	(1,803)	(1,686)	(2,040)	(140)
Profit after taxation	1,366	4,553	3,546	4,832	9,910
Minority interest	-	-	-	-	-
Profit after taxation and minority interest	1,366	4,553	3,546	4,832	9,910
Extraordinary items	-	-	-	-	-
Profit after taxation and extraordinary items	1,366	4,553	3,546	4,832	9,910
No. of ordinary shares in issue ('000)	40,000	40,000	40,000	40,000	40,000
Gross earnings per share (sen)	5.0	15.9	13.1	17.2	25.1
Net earnings per share (sen)	3.4	11.4	8.9	12.1	24.8
Gross dividend (%)	-	-	428.6	-	124.5

1. PROSPECTUS SUMMARY (Cont'd)

Notes:

- (i) The increase of RM26.6 million or 66.0% in the turnover for the financial year ended 31 December 1999 as compared to 31 December 1998 was mainly due to the new Fabrication Division and higher turnover contribution from the Engineering and Maintenance Services Division in 1999. Accordingly, the profit before tax has increased by RM3.18 million or 46% from the previous financial year. Furthermore, there was no provision for tax for the financial year ended 31 December 1999 due to tax waived, which has been gazetted in the Income Tax (Amendment) Act, 1999.
- (ii) The increase of RM3.2 million or 233.3% in the profit after taxation and minority interest for the financial year ended 31 December 1996 as compared to 31 December 1995 was mainly due to higher turnover from Engineering and Maintenance Services Division with increased contracts being secured.
- (iii) The decline of RM1.0 million or 22.1% in the profit after taxation and minority interest for the financial year ended 31 December 1997 as compared to 31 December 1996 was mainly due to the lower gross profit margin of the Engineering and Maintenance Services Division, higher depreciation charges and write-off of bad debts.
- (iv) No extraordinary or exceptional items were recorded for the financial years ended 31 December 1995 to 1999.

1.4 Principal Financial and Investment Statistics

Share Capital

<i>Authorised</i>	
50,000,000 ordinary shares of RM1.00 each	50,000,000
<i>Issued and paid-up</i>	
<i>As at the date of this Prospectus:</i>	
33,355,000 ordinary shares of RM1.00 each	33,355,000
<i>To be issued pursuant to the Public Issue:</i>	
6,645,000 ordinary shares of RM1.00 each	6,645,000
	<u>40,000,000</u>

Public Issue

Issue price per ordinary share of RM1.00 (RM)	1.75
Estimated market capitalisation of PPB (RM'000) (based on the issue price of RM1.75 per ordinary share)	70,000

1. PROSPECTUS SUMMARY (Cont'd)

Proforma Consolidated NTA

Proforma consolidated NTA as at 31 December 1999 (RM'000) <i>(after incorporating the Public Issue and estimated listing expenses of RM1,500,000 and adjusted for the Acquisitions, the Rights issue and the Public Issue)</i>	49,215
Proforma consolidated NTA per share (RM) <i>(based on the enlarged share capital of 40,000,000 ordinary shares of RM1.00 each)</i>	1.23

Earnings Forecast for the Year Ending 31 December 2000

	Pre- acquisition period from 1.1.2000 to 23.5.2000 RM'000	Post acquisition period from 24.5.2000 to 31.12.2000 RM'000	Year ending 31.12.2000 RM'000
Consolidated profit before taxation (RM'000)	4,403	7,396	11,799
Taxation	(854)	(1,435)	(2,289)
Consolidated profit after taxation (RM'000)	3,549	5,961	9,510
<i>Based on Weighted Average Basis</i>			
Gross EPS * (sen)		34.2	54.6
Net EPS * (sen)		27.6	43.9
Gross PE Multiple based on issue price of RM1.75 per ordinary share (times)		5.1	3.2
Net PE Multiple based on issue price of RM1.75 per ordinary share (times)		6.3	4.0
<i>Based on Fully Diluted Basis</i>			
Gross EPS ^ (sen)		18.5	29.5
Net EPS ^ (sen)		14.9	23.8
Gross PE Multiple based on issue price of RM1.75 per ordinary share (times)		9.5	5.9
Net PE Multiple based on issue price of RM1.75 per ordinary share (times)		11.7	7.4
* <i>Based on the weighted average number of shares in issue of 21,625,433 ordinary shares of RM1.00 each.</i>			
^ <i>Based on the enlarged issued and paid-up share capital of 40,000,000 ordinary shares of RM1.00 each.</i>			

1. PROSPECTUS SUMMARY *(Cont'd)*

Dividend Forecast for the Year Ending 31 December 2000

Gross dividend per share (sen)	8.0
Net dividend per share (sen)	5.8
Gross dividend yield (%)*	4.6
Net dividend yield (%)*	3.3
Net dividend cover (times)	2.6
* <i>Based on the issue price of RM1.75 per ordinary share.</i>	

1.5 Investment Risks

In addition to the general risk associated with any investment in the stock market, there are certain additional risks inherent in investing in the Public Issue Shares. An investment in the Public Issue Shares is likely to involve risk specific to investments in entities engaged in the engineering and maintenance services in the oil and gas and petrochemical industries. Applicants should carefully consider the risks factors that may affect PPB and the industry in which it operates, as well as other information set forth in this Prospectus. The investment risks are discussed in Section 3 of this Prospectus and include those related to the industry and regulatory environment, business risks and general equity market risks and exposure.

2. CORPORATE INFORMATION

BOARD OF DIRECTORS

Name	Address	Occupation	Nationality
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	212 Jalan Kiara Payong Sierramas, Sungei Buloh 47000 Selangor	Executive Chairman/ Chief Executive	Malaysian
Datin Nariza Hajjar Hashim	212 Jalan Kiara Payong Sierramas, Sungei Buloh 47000 Selangor	Director	Malaysian
Mohd Maydien bin Tapil Ahmad	118 Jalan Limau Manis Bangsar Park 59000 Kuala Lumpur	Advocate and Solicitor	Malaysian
Azmi Mohd Hashim bin C M Hashim	212 Jalan Kiara Payong Sierramas Sungei Buloh 47000 Selangor	Director	Malaysian
Ahmad Hj. Mohd Sharkan	14 Lorong Perak Kampung Kuantan 41300 Klang Selangor Darul Eshan	Director	Malaysian

AUDIT COMMITTEE

Name	Responsibility	Directorship
Ahmad Hj. Mohd Sharkan	Chairman	Independent and non-executive Director
Mohd Maydien bin Tapil Ahmad	Member	Independent and non executive Director
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	Member	Executive Chairman/ Chief Executive

COMPANY SECRETARY : Ong Whee Tiong
(MAICSA 0739672)
31 Jalan SS 20/3
Damansara Utama
47300 Petaling Jaya

REGISTERED OFFICE : Lot 3045-3047/3 (Room 1)
4½ Mile, Old Klang Road
58000 Kuala Lumpur

2. CORPORATE INFORMATION *(Cont'd)*

REGISTRAR	:	Malaysian Share Registration Services Sdn Bhd (378993-D) <i>(formerly known as SCAN Registration Services Berhad)</i> 7th Floor, Exchange Square Bukit Kewangan 50200 Kuala Lumpur
ISSUING HOUSE	:	Malaysian Issuing House Sdn Bhd (258345-X) 27th Floor, Menara Multi-Purpose Capital Square No 8, Jalan Munshi Abdullah 50100 Kuala Lumpur
PRINCIPAL BANKERS	:	Malayan Banking Berhad (3813-K) 62-66 Jalan SS21/35 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan HSBC Bank Malaysia Berhad (127776-V) Bangunan BINAMAS Lot 138, Section 54 KTL D Jalan Padungan 93100 Kuching
AUDITORS	:	Messrs Ng & Co Public Accountants Lot 3045-3047/3 4½ Miles, Old Klang Road 58000 Kuala Lumpur
REPORTING ACCOUNTANTS	:	Messrs Lawrence Wong & Co Public Accountants 77 Jalan Gasing 46000 Petaling Jaya Selangor Darul Ehsan
SOLICITORS	:	Messrs Raslan Loong Advocates and Solicitors SERLAH Menara John Hancock Level 3A 6, Jalan Gelenggang Damansara Heights 59000 Kuala Lumpur

2. CORPORATE INFORMATION *(Cont'd)*

VALUERS	:	Appraisal Property Consultants (M) Sdn Bhd (329681-D) 160-4-8 & 9 Kompleks Maluri Business Centre Jalan Jejaka 55100 Kuala Lumpur Hasmi, Samat & Associates Sdn Bhd (215226-V) Lot 674, 1st Floor Jalan Permaisuri 98000 Miri Sarawak
ADVISER AND MANAGING UNDERWRITER	:	Perwira Affin Merchant Bank Berhad (9999-V) 27th Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur
UNDERWRITERS	:	Perwira Affin Merchant Bank Berhad (9999-V) 27th Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Affin-UOB Securities Sdn Bhd (431338-P) Level 3, Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur MIDF Sisma Securities Sdn Bhd (3755-M) 17th & 18th Floor, Empire Tower 182 Jalan Tun Razak 50400 Kuala Lumpur
LISTING SOUGHT	:	Second Board of the KLSE

3. INVESTMENT CONSIDERATIONS

Before applying for the Public Issue Shares, applicants should carefully consider and evaluate the following investment risks, which may not be exhaustive, in addition to information contained in other section of this Prospectus:-

(i) *No prior market for PPB Shares*

Prior to the Public Issue, there has been no public market for PPB shares. There can be no assurance that an active market for PPB shares will develop upon listing on the Second Board of the KLSE or, if developed that such market will be sustained.

The issue price for the Public Issue Shares of RM1.75 per ordinary share was determined after taking into consideration a number of factors including, but not limited to, the Group's financial and operating history and condition, the prospects of the Group and industry in which the Group operates, the management, the market prices for shares of companies engaged in business similar to that of the Group and the prevailing market conditions at the time the application for the listing of the Company was submitted to the SC.

There can be no assurance that the issue price will correspond to the price at which PPB shares will trade on the Second Board of the KLSE upon or subsequent to its listing or that an active market for PPB shares will develop upon or subsequent to its listing.

(ii) *Business risks*

The Group is exposed to certain risks inherent in the engineering and maintenance services in relation to the oil and gas, petrochemical and power generation industries. These include, inter-alia, shortage of skilled labour, increases in the costs of labour and materials, changes in general economic and business conditions, interest rate and exchange rate fluctuations, changes in demand for oil and gas, petrochemical and power, and changes in the legal and environmental framework within which these industries operate. Although the Group seeks to limit these risks, no assurance can be given that any changes to these factors will not have a material adverse effect on the Group's business.

(iii) *Political, economic and regulatory risks*

Adverse developments in political, economic and regulatory conditions in Malaysia and other countries where the Group is currently marketing its products or providing it engineering and maintenance services could materially and adversely affect the financial prospects of the Group. Other political and economic uncertainties include risks of war, global economic downturn, unfavourable changes in government policy, re-negotiation or nullification of existing contracts, and currency exchange controls.

(iv) *Dependence on key personnel*

The Group believes that its continued success will depend to a significant extent upon the abilities and continued efforts of its management whose departure could adversely affect the Group's continued ability to compete in the industries the Company operates in. However, every effort is presently made to groom the younger members of the management to gradually succeed the senior members to ensure a smooth transition in the management team should changes occur. The Group's future success will also depend upon its ability to attract and retain skilled personnel.

3. INVESTMENT CONSIDERATIONS *(Cont'd)*

(v) ***Reliance on principals***

PRSB relies on its overseas principals for the supply of engineered equipment. These principals are internationally renowned manufacturers who also provide technical support and a platform for transfer of technology in the re-manufacturing of parts and components and related engineering services. The principals are secured by way of agency agreements, which may be terminated upon the expiration of the said agreements. Even though the Group maintains a good working relationship with its principals, there is no assurance that the Group will be able to maintain these principals. Apart from its own research and development efforts, the Group is acquiring the necessary knowledge through technology transfers from these principals to carve a niche in the industry.

(vi) ***Dependence on a few customers***

Presently, the Group's main customers are Petronas Carigali Sdn Bhd, Petronas Gas Bhd, Sarawak Shell Bhd, Sabah Shell Petroleum Co Ltd, ESSO Production Malaysia Inc. and Malaysia LNG Sdn Bhd, representing approximately 80% of the total turnover for the financial year ended 31 December 1999. In this respect, the Group has been dependent on these customers, who are major oil and gas companies in Malaysia. There can be no assurance that their business relationship will not be disrupted. However, with the Group's proven track record, competent personnel, state-of-the-art re-manufacturing facilities etc (as stated in Section 6.3.5 of this Prospectus) coupled with the significant potential loss in revenue for the oil and gas companies in the event of breakdown, PPB is well poised to continue securing business from its customers. Furthermore, the Group has secured approximately 20 renewable long term contracts (as at the date of this Prospectus) of which a few are expiring in year 2007. The Group has also planned to penetrate into other industries such as the power generation industry, develop new products and services and expand into the Asia-Pacific Region.

4. INTRODUCTION

This Prospectus is dated 30 June 2000.

A copy of this Prospectus has been lodged with and registered by the Registrar of Companies, Malaysia who takes no responsibility for its contents.

The approval of the SC was obtained on 21 April 2000 and shall not be taken to indicate that the SC recommends the Public Issue. Investors should rely on their own evaluation to assess the merits and risks of any investment.

Approval-in-principle was obtained from the KLSE on 20 June 2000 for admission to the Official List on the Second Board of the KLSE and for permission to deal in and for quotation of the entire issued and fully paid-up ordinary shares of PPB, including the Public Issue Shares which are the subject of this Prospectus. These ordinary shares will be admitted to the Official List of the Second Board of the KLSE and official quotation will commence after the receipt of confirmation from MCD that all CDS Accounts of the successful applicants have been duly credited and notices of allotment have been despatched to all successful applicants.

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act, 1991 and Section 39(1)(j) of the Companies Act, 1965, the KLSE has prescribed PPB as a CDS security. In consequence thereof, the Public Issue Shares offered will be deposited directly with MCD and any dealings in these shares will be carried out in accordance with the aforesaid Acts and the Rules of the MCD.

An applicant should state his/her CDS account number in the space provided in the Application Form. Where an applicant does not presently have a CDS account, he/she should state in the Application Form his preferred ADA Code. Where an applicant already has a CDS account, he/she should not complete the preferred ADA Code.

The SC and KLSE assume no responsibility for the correctness of any statements made or opinions of reports expressed in this Prospectus. Admission to the Official List of the Second Board of the KLSE is not to be taken as an indication of the merits of PPB or its ordinary shares.

No person is authorised to give any information or to make any representation not contained herein in connection with the Public Issue and, if given or made, such information or representation must not be relied upon as having been authorised by PPB. Neither the delivery of this Prospectus nor any Public Issue made in connection with this Prospectus shall, under any circumstances, and at any time constitute a representation or create any implication that there has been no change in the affairs of PPB or the Group since the date hereof.

The distribution of this Prospectus and the sale of the Public Shares may in certain other jurisdictions be restricted by law. Persons into whose possession this Prospectus may come are required to inform themselves of and to observe such restrictions.

This Prospectus does not constitute and may not be used for the purpose of invitation to subscribe for the Public Issue Shares in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

If you are in any doubt about any information contained in this Prospectus, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

5. SHARE CAPITAL

Authorised:

50,000,000 ordinary shares of RM1.00 each	50,000,000
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Issued and paid-up:

Existing

33,355,000 ordinary shares of RM1.00 each	33,355,000
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To be issued pursuant to the Public Issue

6,645,000 new ordinary shares of RM1.00 each	6,645,000
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Enlarged

	40,000,000
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The issue price of RM1.75 per share is payable in full on application.

There is only one class of shares in PPB, being ordinary shares of RM1.00 each. The Public Issue Shares will rank pari passu in all respects with one another and the other existing issued and paid-up ordinary shares of PPB including voting rights and the right to all dividends and other distributions that may be declared subsequent to the date of this Prospectus.

Subject to any special rights attaching to any shares which may be issued by the Company in the future, the holders of ordinary shares in PPB shall, in proportion to the amount paid on the shares held by them, be entitled to share in the whole of the profits paid out by PPB as dividends and other distributions and in respect of the whole of any surplus in the event of the liquidation of the Company, in accordance with the Articles of Association of the Company.

Each ordinary shareholder of PPB shall be entitled to vote at any general meeting of the Company in person or by proxy or by attorney, and, on a show by hands, every person present who is a shareholder or representative or proxy or attorney of a shareholder shall have one vote, and, on a poll, every shareholder present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each ordinary share held.

6. INFORMATION ON THE PPB GROUP

6.1 History

PPB was incorporated in Malaysia under the Companies Act, 1965 on 28 December 1995 as a private limited company. It was subsequently converted into a public limited company on 1 July 1997. As at 23 May 2000, the Company commenced business by acquiring the entire equity interest in PRSB pursuant to Stage I of the Restructuring Scheme as set out in Section 6.2 below.

6.2 Restructuring Scheme

In conjunction with and as an integral part of the listing of and quotation for the entire enlarged issued and paid-up share capital of PPB, the Company undertook a restructuring scheme involving the following:-

(i) Stage I - Acquisition

PPB had on 23 May 2000, entered into a Share Sale Agreement with the vendors of PRSB for the acquisition by PPB of the entire issued and paid-up share capital of PRSB comprising 8,000,000 ordinary shares of RM1.00 each for a purchase consideration of RM16,677,209 or approximately RM2.08 per share satisfied by the issue of 16,677,209 new ordinary shares of RM1.00 each in PPB at par and credited as fully paid. The purchase consideration was arrived at based on the audited NTA of PRSB as at 31 December 1998 of RM16,677,209.

The ordinary shares of RM1.00 each in PRSB were acquired free from all liens, charges and encumbrances, and with all rights attached thereto, save for any dividends declared on or prior to the completion of the Acquisition.

The aggregate number of new PPB shares issued to the vendors of the PRSB are tabulated below:

Name	No. of ordinary shares of RM1.00 held in PRSB	Equity interest %	Purchase consideration RM	No. of new PPB shares issued at par
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	1,571,429	19.64	3,275,881	3,275,881
Eight Kris Sdn Bhd	2,628,571	32.86	5,479,654	5,479,654
TI Equity Sdn Bhd	914,286	11.43	1,905,967	1,905,967
Cosmos Time Sdn Bhd	742,857	9.29	1,548,598	1,548,598
1st System Technology Sdn Bhd	742,857	9.29	1,548,598	1,548,598
Ho Kong Ing*	400,000	5.00	833,860	833,860
Ample Awards Sdn Bhd*	466,664	5.83	972,832	972,832
Dato' Dr Mohd Abdus Salim bin S. Cassim*	533,336	6.67	1,111,819	1,111,819
	<u>8,000,000</u>	<u>100.00</u>	<u>16,677,209</u>	<u>16,677,209</u>

6. INFORMATION ON THE PPB GROUP (Cont'd)

* The shares registered under Arab Malaysian Nominees (Tempatan) Sdn Bhd are held in trust for and on behalf of the following beneficial owners:-

	<i>No. of PRSB shares held</i>	<i>Equity interest %</i>	<i>No. of PPB shares held</i>	<i>Equity interest# %</i>
1) <i>Dato' Dr Mohd Abdus Salim bin S. Cassim</i>	466,668	5.83	972,840	5.83
2) <i>Ho Kong Ing</i>	400,000	5.00	833,860	5.00
3) <i>Ample Award Sdn Bhd</i>	466,664	5.83	972,832	5.83
	<u>1,333,332</u>	<u>16.66</u>	<u>2,779,532</u>	<u>16.66</u>

Equity interest held in PPB after the Acquisition but before the Rights and Public Issue

The new PPB shares issued pursuant to the Acquisition, rank pari passu in all respects with all existing PPB shares, including voting rights and rights to dividend that may be declared subsequent to the completion date of the Acquisition.

The Acquisition was completed on 23 May 2000 and the issued and paid-up share capital of PPB was increased to 16,677,211 ordinary shares of RM1.00 each.

Subsequently, on 26 May 2000, Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra had acquired the two (2) subscriber shares, comprising two (2) ordinary shares of RM1.00 each in PPB for a cash consideration of RM2.00.

(ii) Stage II - Rights Issue

PPB has implemented a renounceable rights issue of 16,677,789 new ordinary shares of RM1.00 each on the basis of approximately one (1) new ordinary share for every one (1) existing ordinary share held at an issue price of RM1.33 per ordinary share held after the Acquisition. The Company had raised RM 22,181,459 from the Rights Issue and the details of the utilisation of the proceeds thereof are set out in Section 7.4 of this Prospectus.

The new PPB shares issued pursuant to the Rights Issue, rank pari passu in all respects with all existing and new PPB shares issued pursuant to the Acquisition, including voting rights and rights to dividend that may be declared subsequent to the completion date of the Rights Issue.

The Rights Issue has been completed on 16 June 2000 and together with the Acquisition, the issued and paid-up share capital of PPB was further increased to 33,355,000 ordinary shares of RM1.00 each.

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

(iii) Stage III - Public Issue

Following the completion of Stage I and II, and in conjunction with the listing of PPB on the Second Board of the KLSE, the Company is undertaking a public issue of 6,645,000 new ordinary shares of RM1.00 each at an issue price of RM1.75 per ordinary share. The Public Issue is to the Malaysian public, Directors, eligible employees of PPB Group and parties that have contributed to the success of the Group. The Company will raise RM11,628,750 from the Public Issue and the details of the utilisation of the proceeds thereof are set out in Section 7.4 of this Prospectus.

Upon completion of Stage I to III above, the Company's issued and paid-up share capital of PPB will increase to 40,000,000 ordinary shares of RM1.00 each.

(iv) Stage IV - Listing

Upon completion of the three stages above, the Company will be admitted to the Official List and the entire enlarged issued and paid-up share capital of 40,000,000 ordinary shares of RM1.00 each in PPB will be listed and quoted on the Second Board of the KLSE.

The Restructuring Scheme was approved by the FIC, the MITI and the SC on 10 December 1999, 31 December 1999 and 21 April 2000 respectively.

6.3 Business

PPB is principally an investment holding company and the subsidiary companies are primarily engaged in providing engineering and maintenance services, equipment packaging, fabrication of process equipment, supplying engineered equipment and the provision of information technology to cater for the oil and gas, petrochemical and power generation industries. The details of the business activities are outlined in sections 6.3.1 to 6.3.3 below.

In 1994, PRSB set up its first workshop facilities in Miri at Lot 2000 Block 4 Miri Concession Land District, with a land area of approximately 3,204 square metres and floor space of approximately 1,866 square metres. This workshop was set up to provide engineering and maintenance services to major oil and gas companies such as Sarawak Shell Berhad, Sabah Shell Petroleum Company Ltd and Petronas Carigali Sdn Bhd engaged in upstream operations involving oil and gas exploration and production. The main contracts secured include the provision of engineering and maintenance services for mechanical and rotating equipment and gas engines manufactured by Waukesha Engine Division Inc., USA installed at the offshore oil and gas production platforms in Sarawak and Sabah waters.

Premised on its services provided and established facilities, PRSB has managed to increase customers confidence resulting in extensions of contract scope to include a wider range of mechanical, rotating, electrical and instrumentation equipment. PRSB has grown and has secured approximately 20 renewable long term contracts (as at the date of this Prospectus), of which a few are expiring in year 2007. These contracts ranging from three to eight years were awarded by international oil and gas companies such as Sarawak Shell Berhad, Sabah Shell Petroleum Company Ltd, Esso Production (M) Inc, Petronas Carigali Sdn Bhd, Petronas Gas Berhad and Petronas Penapisan Melaka Sdn Bhd.

6. INFORMATION ON THE PPB GROUP *(Cont'd)*

Having gained acceptance of its quality products and services in the oil and gas industry, PRSB was appointed in 1996 by Petroliaam Nasional Berhad (“Petronas”) as its vendor under the Vendor Development Program (“VDP”) to re-manufacture parts and components and to provide maintenance services for mechanical and rotating equipment. The VDP is part of the Malaysian Government’s effort to assist and nurture local Bumiputera entrepreneurs, to further venture into high tech engineering and manufacturing sectors in congruence with the “Wawasan 2020”, which envisions Malaysia as a fully developed nation by year 2020.

In short, the PPB Group is gearing itself to meet the aspirations of Industrial Master Plan 2 – a blue print to guide Malaysia’s quantum leap into the 21st century, not only as an industrial nation but also as a global market player. It is a 10-year plan (1996-2005) which builds upon the success of the first Industrial Master Plan (1986-1995) and will accelerate the development of an integrated industry-wide vision, embracing both manufacturing and business support services. The “Manufacturing ++” (a new strategy proposed under the Industrial Master Plan 2 to expand the manufacturing sector) orientation tends to move beyond the manufacturing operations focus, with emphasis on R&D, engineering, design and development of supporting industries supported by the manufacturing, distribution and marketing activities. The “Manufacturing ++” also emphasises on full integration of manufacturing operations premised on the value-chain philosophy and aimed at strengthening industrial linkages and increase productivity and competitiveness.

The locations PPB Group’s offices and workshops are shown below:-



The Group’s head office is located at Petaling Jaya and it’s branch offices are located in Miri, Bintulu, Labuan, Paka, Kemaman, Melaka and Singapore. The branch offices are set up for the purposes of sales and support to its clients.

6. INFORMATION ON THE PPB GROUP (Cont'd)

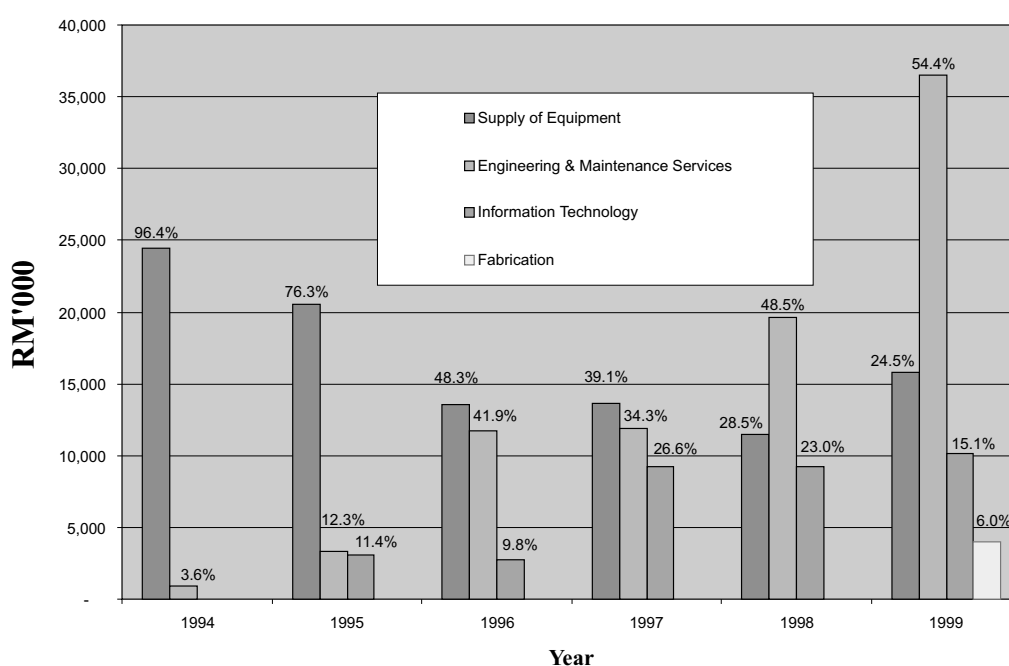
The details of the PPB Group's workshops in Miri, Labuan and Kemaman are set out below:-

Location	Size	
	Land area (sq. metres)	Built up (sq. metres)
Miri (Lot 2000, Block 4 Miri Concession Land District, Miri)	Approximately 3,204	Approximately 1,866
Labuan (Lot 22501, Kg. Sungei Bangkat, Jalan Mohd Salleh, Labuan)	Approximately 9,310	Approximately 1,000
Kemaman (Warehouse No. 16, Doors No. 9 & 10, Kemaman Supply Base, Kemaman)	Approximately 1,000	Approximately 1,000

Presently, the abovementioned offices and workshops are rented.

Analysis for the past six years of the Group's turnover amongst the Group's divisions are shown below:-

Turnover by Activities



6. INFORMATION ON THE PPB GROUP (*Cont'd*)

Details of the Group's core business activities are further elaborated below:-

6.3.1 Engineering and Maintenance Services and Part Re-manufacturing

(i) Engineering and Maintenance Services

The Group has secured long-term contracts ranging from three to eight years totalling RM45 million a year, from international oil and gas companies (such as Sarawak Shell Berhad, Sabah Shell Petroleum Company Ltd, Esso Production (M) Inc, Petronas Carigali Sdn Bhd, Petronas Gas Berhad, etc) to provide engineering and maintenance services including but not limited to the following:-

- (a) Provision of rotating and mechanical equipment maintenance services comprising trouble-shooting, repair, overhaul and upgrading of turbines, engines, pumps, compressors, fans, valves, mechanical seals, heat exchangers, coolers, etc.;
- (b) Total Valve Maintenance Services encompass valve maintenance management system, on-line valve maintenance, repair, overhaul, testing of defective valves and stocking of critical (new) re-conditioned valves;
- (c) Provision of instrument and electrical services such as trouble-shooting, repair overhaul and upgrading of electric motors, generators, switchgears, control panels, actuators, transmitters, flow meters, etc; and
- (d) Provision of computer hardware and software maintenance for geo-computing systems in oil and gas exploration including 3-dimensional seismic interpretation, mapping and reservoir management.

In addition, PRSB offers planning, project management, engineering and maintenance services for preventive maintenance and plant shutdowns (stoppage of plant operations due to scheduled maintenance or unforeseen equipment breakdown).

Other engineering services for detailed monitoring and analysis to enable trouble-shooting and corrective actions to be undertaken, offered by PRSB to complement its maintenance services include the following:

- Reliability centred maintenance
- Condition monitoring
- Vibration analysis
- Fatigue failure analysis
- Stress and strain analysis
- Acoustic and corrosion control

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

(ii) Part Re-manufacturing

Historically, the turnaround time of mechanical and rotating equipment maintenance is heavily dependent on the availability of parts imported from Original Equipment Manufacturers (“OEM”) who originally design, engineer and manufacture the equipment. To this effect, in 1994, PRSB recognises the need to shorten the delivery time of parts and the Directors are of the view that PRSB has taken the effort to emerge as the first Bumiputra company approved by Petronas to locally re-manufacture parts for mechanical and rotating equipment used in the oil, gas and petrochemical industries at the PPB Group’s workshops located in Miri, Labuan and Kemaman.

Re-manufacturing involves the re-conditioning of worn-out parts or reproduction of new parts to meet the engineering specifications of the original parts in terms of material, dimensions and tolerances, etc.

Parts re-manufactured by PRSB are “wear and tear” and “non-proprietary” in nature, and are “custom-made” to meet the specifications of the equipment. In some cases, improvements in parts design and materials selection are made to enhance the durability of parts.

PRSB expanded its operations by increasing the machinery and tools required for the re-manufacturing process, in view of the market potential resulting from:-

- The savings from lower cost and shorter delivery time derived from locally re-manufactured parts;
- The increasing number of progressively ageing equipment and facilities that requires preventive as well as corrective maintenance; and
- Major oil and gas and petrochemical companies opting for extensive maintenance and upgrading programs to extend the useful life of their existing facilities to minimise capital expenditure and to reduce operating costs.

PRSB is able to create a niche in this sector due to its ability to re-manufacture parts at very competitive price with a savings of up to 50% as compared to the imported parts without compromising quality. Quality is a paramount issue in the oil, gas and petrochemical industries since any compromise in quality will lead to equipment breakdown resulting in significant loss in revenue. Furthermore, locally re-manufactured parts are delivered at a lead-time, which is much shorter than imported parts. Therefore, the clients are able to achieve significant cost savings by maintaining a low level of parts inventories, minimising equipment downtime and maximising production.

The Group’s re-manufacturing and maintenance facilities are located within close proximity of the major oil and gas operating bases (Miri, Labuan and Kemaman) throughout the country. This has enabled the Group to provide round the clock support to clients and avoid production losses during unforeseen equipment breakdown and emergency plant shutdowns.

6. INFORMATION ON THE PPB GROUP (Cont'd)

(iii) Equipment Packaging and Fabrication of Processed Equipment

With the Group's established workshops, facilities and its competent personnel for engineering and parts re-manufacturing, it is able to package mechanical and rotating equipment and fabricate high integrity process equipment locally based on its in-house designs supported by its principals.

Engineered equipment such as pumps, air compressors, generator sets, chemical and water injection skids are packaged within the Group's workshops. High integrity process equipment such as heat exchangers, coolers and fired heaters are fabricated at local sub-contractors' premises pending the establishment of its own fabrication factory as detailed in section 7.4(i) of this Prospectus. The Group adds value by maximising local content in the equipment packages.

The Group's initiative is consistent with Malaysia's aspirations of increasing Malaysian trade surplus and curbing the outflow of funds. In addition, the above processes is the first step towards producing complete locally manufactured products, hence reducing reliance on foreign expertise. This will in turn provide support to one of the nation's main income contributors, the oil and gas and petrochemical industries. In addition, the Group's initiative has contributed towards developing a pool of skilled and competent labour force.

6.3.2 Information Technology ("IT")

As a result of the technical and engineering capability of the management team as set out in Section 6.7.2 of this Prospectus and the close association with well established international companies of various disciplines, the Group has often encountered opportunities to provide other specialist services including information technology.

The Group provides IT services to the oil and gas exploration and production companies such as Sarawak Shell Berhad and Petronas Carigali Sdn Bhd, through affiliation and collaboration with the following market leaders:-

Principals	Area of Expertise
(i) Syseca Ltd United Kingdom	Provides integrated systems solutions and support for the oil and gas, power generation and distribution, transport, telecommunications, water and the process industries. This includes Data Acquisition Monitoring Systems, Computer-Aided Operations ("CAO"), onshore and offshore process control systems, distributed control systems, pipeline integrity systems, Supervisory Control and Data Acquisition ("SCADA") and telemetry systems, fire & gas and emergency shutdown systems and integration of major third-party systems.

6. INFORMATION ON THE PPB GROUP (Cont'd)

Principals	Area of Expertise
(ii) Landmark Graphics Corporation, USA	Provides oil and gas exploration companies with geo-computing and seismic interpretation support services. This includes exploration, 3-dimensional Visualisation and interpretation system software and workstations, seismic and well data loading, backup of interpretation files and promoting of interpretation technology.
(iii) Aspen-Tech Limited United Kingdom	Provides dynamic simulation expertise to the oil and gas, petrochemical and chemical industries. This includes simulation studies, operator training simulators, trunkline management systems, dynamic process simulators, engineering consultancy services and rotating equipment analysis.

The Group provides skilled personnel to support the installation, commissioning, implementation and maintenance of these respective systems. Presently, the Group has 6 contracts (3 contracts each with Sarawak Shell Berhad and Petronas Carigali Sdn Bhd) valued at a total of RM13.3 million until year 2003.

6.3.3 Supply of Engineered Equipment

Presently, PRSB represents 18 internationally reputable equipment manufacturers in Malaysia via renewable agency or distributor agreements in the following product categories which are widely used within the industries served:-

Name of Principal	Prime Activity
1. Precision Powered Products, USA	Design, engineering and packaging of pumps
2. Electrocatalytic Ltd, UK	Manufacturing of hyochlorinator packages
3. Lufkin Industries Inc., USA	Manufacturing of transmission gearboxes
4. Dawson Downie Lamont, UK	Manufacturing of reciprocating pumps
5. Amot Controls Ltd, UK	Manufacturing of wide array of control panels, switches and control valves
6. Sullair Asia Ltd, USA	Manufacturing of rotary screw type air compressors
7. Waukesha Engine Division, USA	Manufacturing of gas engine

6. INFORMATION ON THE PPB GROUP (Cont'd)

Name of Principal	Prime Activity
8. Ring-O Valve SPA, Italy	Manufacturing of wide array of ball check, globe and gate valves
9. MSI Crane & Eqpt. Co. USA	Manufacturing and maintenance of offshore pedestal cranes
10. Mafi-Trench Corporation, USA	Manufacturing of high efficiency turbo-expanders
11. ITT Industries, USA	Manufacturing of vertical turbine, horizontal centrifugal process pumps
12. Aqua-chem Water Technologies Division, USA	Design and construction of water desalination plants and manufacturing of watermaker
13. Vonk Systems B.V., The Netherlands	Systems integration and maintenance of instrumentation and controls systems
14. Netzsch Mohnopumpen GMBH, Germany	Manufacturing of positive displacement pumps
15. Nuovo Pignone Italy	Manufacturing of and engineering and maintenance services for gas, steam and hydraulic turbines, reciprocating and centrifugal gas compressors
16. STA Detroit Diesel-Allison, Singapore	Manufacturing of diesel engine
17. United Pipeline Ltd, UK	Supply of corrosion resistant alloy pipeline, pipe fitting and flanges
18. EGS Electrical Group LLC, USA	Electrical heat tracing systems

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

6.3.4 Technology Transfer and Back Up

The Group attributes part of its success to the technology transfer from its principals who are amongst the world's renowned and leading experts in their respective engineering fields. For example, Waukesha Engine Division Inc. is world renowned in the design and manufacture of gas engines. Invariably, they have established a reputation for its products and services of proven reliability and quality. In this respect, the Principals as set out in Section 6.3.3 above provide regular technical training to the employees of the Group. Therefore with the Group's adaptive and innovative approach together with close working relationships with both the principals and clients, have enabled a seamless and direct flow of technology transferred from abroad.

The Group's commitment to its future success depends on its ability to keep abreast with technology advancement and adapt itself to the latest development and progress of the industries. As such, the Group would ensure that technical support and technology transfer is available through technical, agency and distributor agreements.

As a result of the technical support and technology transferred from its principals and other independent consultants such as Manufacturing Consultants Sdn Bhd who specialise in quality assurance, the Group is able to introduce quality products such as pump shafts, wear rings, compressor valves, etc and services locally and carve a niche in the market. Furthermore, the Group is constantly in search for other internationally reputable companies around the world to continuously enhance its capabilities.

6.3.5 Competitive Advantage

Despite the recent economic downturn and the foreign exchange crisis as explained in Section 9.1 of this Prospectus, PRSB has increased its turnover and profit significantly since 1997. This is mainly attributable to the Group's strength in providing value-added products and services at lower prices without compromising quality. Therefore, the Group's potential appears favourable due to its multi-disciplined technical and engineering capabilities, allowing the Group to participate in the growth of the industries it served. The Directors are of the view that the Group's achievements are attributable to the following key factors:-

- (a) Competent personnel with sound industry knowledge, hands-on experience and expertise. The Group's key personnel comprise experienced industry professionals who possess management, technical and commercial skills. The sales and marketing, re-manufacturing and services teams are specialised in their respective fields after having serving in the oil and gas industries for more than 12 years;
- (b) The abilities and its proven track records in meeting the stringent demand of the industries vis-à-vis high-tech engineering with high standard for health, safety and environment. PRSB was presented with safety awards from Asean Bintulu Fertilizer Sdn Bhd in 1997 and 1999;
- (c) Established reputation in providing 'Total Service' in the design, re-manufacturing, supply, installation, commissioning, engineering and maintenance services to its clients;

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

- (d) State-of-the-art re-manufacturing facilities to produce high quality parts and components which enhance the Group's competitive edge in providing prompt, reliable and cost-effective services. The Group's workshops are equipped with high-tech and precision machinery such as Computerised Numerical Controlled ("CNC") machines and dynamic balancing machines. The Group also employs computer-aided design by the use of AUTOCAD software and provides Stress and Strain Analysis using Finite Element methods;
- (e) Sound Quality Assurance System ensuring high quality products and services are provided to its clients;
- (f) Well-equipped facilities located at clients' operating bases have enabled a 24-hour support to the clients. This is most valuable during unforeseen equipment breakdowns that require immediate repair to prevent emergency plant shutdown that would result in loss of production; and
- (g) Ready access to the technological support and manpower resources from its internationally reputable principals as set in Section 6.3.3 of this Prospectus.

6.3.6 Product Research and Development ("R&D")

R&D are key elements in the operations of the Group due to the stringent standards of the industries served and risk of obsolescence. The Group keeps abreast with the latest developments of new technology and products through close co-operation with overseas principals who are leaders in their respective fields through technology transfer and technical support so as to remain competitive.

The Group applies one of the most up to date and sophisticated design technologies, computer-aided design software for design and drafting of equipment and parts. This enables the Group to generate parts design in a short period of time, providing the Group a competitive edge over its competitors. Furthermore, the availability of such technology has provided the Group with the opportunity to undertake proactive and innovative approach in the development of its products and services through experiment and exploration on new ideas to enhance parts and equipment durability.

The Group recognises the importance of R&D to provide better quality products and services to its clients and will continue to deploy its available resources in this area to further bolster the Group's objective of providing a fully integrated manufacturing, engineering and maintenance services.

6. INFORMATION ON THE PPB GROUP (Cont'd)

6.4 Share Capital

The authorised share capital of PPB is RM50,000,000 comprising 50,000,000 ordinary shares of RM1.00 each, of which 33,355,000 ordinary shares of RM1.00 each have been issued and credited as fully paid.

Details of the changes in the issued and paid-up share capital of the Company since its incorporation are as follows:

Date of allotment	No. of ordinary shares of RM1.00 each allotted	Consideration	Cumulative issued and paid-up share capital RM
28.12.1995	2	Subscribers' shares	2
23.05.2000	16,677,209	Issued at par as consideration for the acquisition of the entire equity interest in PRSB for approximately RM2.08 per share	16,677,211
16.06.2000	16,677,789	Rights issue of approximately 1:1 at RM1.33 per share	33,355,000

6.5 Promoters

The promoter of PPB is Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, whose details are as follows:

Name	Age	Nationality	<----- Shareholding ----->			
			Direct No. of shares of RM1.00 each held in PPB	%	Indirect No. of shares of RM1.00 each held in PPB	%
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	44	Malaysian	6,551,879	19.64	10,006,500*	30.01*

* By virtue of his shareholding in the following companies:

	No. of shares of RM1.00 each held in PPB	%
TI Equity Sdn Bhd	3,812,000	11.43
Cosmos Time Sdn Bhd	3,097,250	9.29
Ist System Technology Sdn Bhd	3,097,250	9.29
	<u>10,006,500</u>	<u>30.01</u>

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

6.6 Summary of Properties

Save for those properties to be acquired pursuant to section 7.4 (i) and (iv) of this Prospectus, the PPB Group does not have any properties as at the date of this Prospectus.

6.7 Board of Directors, Senior Management and Employees

6.7.1 Board of Directors

The Board of Directors with their profile are as follows:-

Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, aged 44, is the Executive Chairman of PPB, having been appointed on 26 May 2000. As a Petroleum Nasional Berhad ("Petronas") scholarship holder, he graduated with a Bachelor of Science Degree in Marketing from the University of Oregon, USA. Upon his graduation in 1980, Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra joined Petronas as a Marketing and Trading Executive in the International Marketing Division. In 1982, he left Petronas upon being appointed by the Malaysian Ministry of Foreign Affairs as the Malaysian Consul General based in Los Angeles, USA. His consular role was to promote trade and diplomatic ties between the Western States of America and Malaysia. Subsequently, in 1984 he was appointed as the Executive Chairman of Petra Finance Berhad, a finance company, responsible for directing the overall finance operations of the company. He held this position until 1995, when the company was acquired by Phileo Allied Group and subsequently changed its name to Allied Finance Berhad. During his tenure in Petra Finance Bhd, he established PRSB in 1988 and was the Non-Executive Chairman of PRSB. Later, in 1998, he was appointed as the Executive Chairman and Chief Executive Officer of PRSB. Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra is also a Director and shareholder of Malputra Sdn Bhd, a transportation company, and G.K. Quarry Sdn Bhd, a granite quarry company.

Datin Nariza Hajjar Hashim, aged 38, is the Director of Public Affairs of PPB, having been appointed on 26 May 2000. In 1981, she graduated with a Diploma in Business Studies from the London Polytechnic. In 1982, she was with PERA-Showa Leasing Sdn Bhd, a leasing company, as a Management Executive. Subsequently, in 1986, she became a Sales Executive for Floline Sdn Bhd, a furniture manufacturer. Having been involved in the field of journalism in college, she became the contributing writer for The Star Publication Berhad, a newspaper company, from 1993 to 1995. In 1995, she was appointed as the director of PRSB in-charged of public affairs. Presently, she is also a director of a number of other private limited companies.

Azmi Mohd Hashim, aged 62, is a Director of PPB, having been appointed on 26 May 2000. In 1955, he completed his study from Penang Free School. From 1956 to 1965, he held a number of managerial positions in Malayan American Plantation Group, a rubber plantation company, responsible for managing rubber plantations in Johor and Kedah. In 1969, he set up "Effinna Marketing", in London, which was a general marketing and trading company. In 1996, he teamed up with European Motor Holdings Plc and established Perodua UK Limited who is the appointed distributor for Perodua cars in the United Kingdom. Since then, he has been appointed a director and consultant of Perodua UK Limited.

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

Mohd Maydien bin Tapil Ahmad, aged 48, was appointed to the Board of PPB on 26 May 2000. He holds a Bachelor of Law degree from the University of London in 1975 and completed his Barrister-at-Law from the Gray's Inn, London in 1978. He started his career as a Lecturer in Law at the Institut Teknologi MARA from 1975 to 1976 prior to his call to the Bar in 1979. He later joined Messrs Zain & Co, a law firm, as a Legal Assistant in 1979. From 1980 to 1990, he was the partner of Messrs Zainur & Maydien a law firm, before setting up his own legal firm known as Messrs Maydien & Associates in 1991. On 16 February 1996, he was appointed as a Notary Public and presently he is available for appointment as arbitrator in commercial arbitration.

Ahmad Hj Mohd Sharkan, was appointed as Director on 19 June 2000. He graduated from the Institute of Education, University of Birmingham, England in 1963. He started his career as a teacher in 1964 and subsequently in 1967 became a lecturer at a Teacher's Regional Training Center for two years, before leaving the education service to pursue further studies. He obtained his Bachelor of Arts (Hons-Econs) from University of Birmingham, England in 1963, Master of Business Administration (International Business & Finance) from Catholic University at Leuren, Belgium in 1968, Diploma in Islamic Studies from International Islamic University, Kuala Lumpur in 1996 and Advanced Training Course for the Promotion of Small and Medium Scale Industries from German Foundation for International Development, Berlin, Germany in 1980. In 1973, he joined the Malaysian Industrial Development ("MIDA") and held various positions until his retirement. In 1994, he was awarded the Ahli Mangku Negara by the Yang Di Pertuan Agong. Upon retiring from the service of the Government of Malaysia in 1995, he became a private Consultant for the Malaysian Institute of Economic Research ("MIER"). He is the author for the section on the Marine Transport Industry of Malaysia's Industrial Master Plan for 1996-2006 under the sponsorship of the MIER. He has also written a few papers for symposiums, seminars and magazines such as Industrial Development in Malaysia, Industrial Development Digest, USA and Malaysia's experiences in attracting investments, UNIDO. From 1997 until now, he is on the Board of Directors of MPR Piston & Liners Sdn Bhd, a company involved in making liners.

6.7.2 Senior Management

A team of experienced management and professional personnel assists the Board of Directors. Particulars of the key management personnel are as follows:-

Chew Siew Kim, aged 46, General Manager of Information Technology ("IT"), joined PRSB in 1988. He started his career in 1977 with Caleb Brett (M) Sdn Bhd, a company principally involved in marine cargo surveying and technical services where he was responsible in assisting the company to develop engineering capabilities in the field of tank calibration. Between 1980 to 1988 and prior to joining PRSB, he was attached to SGS-Petrotechnical Inspection (M) Sdn Bhd, a company principally involved in the provision of inspection and technical services, as the Operations Co-ordinator and subsequently to the position of Manager of its Redwood Petroleum and Petrochemical Division. He was responsible for the overall management and profitability of the division including training of new recruits, marketing, promoting and expanding the metrology services throughout Malaysia and the South East region. He was instrumental in securing agency representations from internationally reputable oil and gas equipment manufacturers, which subsequently strengthened the engineering and maintenance capabilities of the company. In 1995, he successfully diversified the company's business into IT for the oil, gas, petrochemical and power generation industries.

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

Abdul Muttalib Bin Hussein, aged 37, was appointed the Sales and Marketing Manager of PRSB for West Malaysia in 1997. He obtained a degree in Bachelor of Science in Physics from Universiti Sains Malaysia in 1987. Upon graduation in the same year, he joined HMS Corporation Sdn Bhd, a company specialised in providing design, engineering and installation of electrical heat tracing and cathodic protection systems as Technical Service Executive. He was later promoted to Technical Services Engineer in 1989 and Project Engineer in 1991. Being instrumental in the success of the business development of HMS Corporation Sdn Bhd, he was further promoted to Engineering Manager in 1993 responsible for project management, planning, design, procurement, fabrication, construction, installation, commissioning, personnel recruitment and market development of various equipment required for the oil, gas and petrochemical industries.

Mustaffa Kamal Abu Bakar, aged 35, joined PRSB as the Parts Manufacturing & Services Manager in 1997. He holds a Bachelor of Science, majoring in Mechanical Engineering from the Nevada –Reno University, USA in 1987. Upon graduation, he joined A.G & P (M) Sdn Bhd, a company providing construction, hook-up and commissioning services to the oil and gas industry, as the Mechanical Engineer responsible for the detailed design engineering, quality assurance, safety, materials co-ordination, and hook-up and commissioning of offshore platforms. From 1989 to 1992, he was attached with Technip Geoproduction (M) Sdn Bhd, a design engineering consultancy firm, as a Mechanical/Piping Engineer responsible for the design, engineering and technical evaluation of bids. Later in 1992, he joined Petronas Carigali Sdn Bhd as the Facilities/Rotating Equipment Engineer responsible for equipment specifications, purchase, testing, installation, hook-up, commissioning and maintenance of mechanical and rotating equipment. In 1995, he was promoted to Senior Mechanical Equipment Engineer responsible for the maintenance and upgrading of mechanical and rotating equipment. He joined the PRSB in 1997 and has been instrumental in the marketing, maintenance services and the setting up of workshop operations in West Malaysia. Subsequently, penetrate the maintenance market and broadening the clientele base of the company. In 1999, he was promoted to Senior Manager, Re-manufacturing & Services Division responsible for directing the overall business of parts re-manufacturing and maintenance services. He currently holds the position of General Manager for Services Division.

Koh Pho Wat, aged 40, is the General Manager of Sales. He obtained a degree in Bachelor of Industrial Engineering from the Technical University of Nova Scotia, Halifax, Canada in 1983. Upon graduation, he joined Sarawak Shell Berhad, an oil and gas exploration and production company, as a Trainee Materials Supervisor. In 1986, he was promoted to Project Materials Supervisor and in 1987 as the Head of the Rotating Equipment Procurement Division. As a qualified ISO 9000 Lead Auditor, he was responsible for plant quality audits as part of vendor acceptance criteria. In 1994, he was promoted to the Head of the Materials Procurement Department, responsible for the overall materials organisation, project procurement and inventory management to meet the requirements of Sarawak Shell Berhad, Sabah Shell Petroleum Berhad and Petronas Carigali Sdn Bhd for Baram Delta Operations. In 1995, he became the Regional Procurement Manager for the Shell Regional Procurement Office before joining the Group in 1996.

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

Wan Mohd Zahari Hashim, aged 46, joined PRSB in 1997 as the Maintenance Manager for West Malaysia. In 1968, obtained his Diploma in Automobile Engineering from the Federal Institute of Technology. Upon graduation, he joined Malaysian International Shipping Corporation in 1973 and Meridian Shipping Corporation (London) in 1976, both shipping companies, as the Engineer in-charged of the maintenance of marine equipment. From 1979, he joined ESSO Production (M) Inc., an oil and gas exploration and production company, and assumed various positions as mechanical specialist responsible for the inspections, trouble-shooting, maintenance, planning, management and training of personnel for mechanical and rotating equipment used in the upstream oil and gas industries.

As the Maintenance Manager for West Malaysia, he is overall in-charged of all workshops operations and shutdown maintenance for onshore plants and offshore platforms in West Malaysia. He has managed to establish the company's credibility in Engineering and Maintenance services within a short period of time.

Lee Mee Jiong, aged 38, is the Manager of Oil and Gas Division. He holds a Bachelor degree in Mechanical Engineering from University of New South Wales, Australia. In 1988, he joined Sistem Alat Gas Sdn Bhd ("SAAG"), a company principally involved in the provision of services to the oil and gas industry as the Sales Engineer, specialising in the sales and services of rotating equipment. He joined PRSB in 1989 as the Manager responsible for the sales and after-sales services of the East Malaysia operations. Throughout the last eleven years, he has been instrumental in the growth of the company's business from sales to services, re-manufacturing and regional expansion.

Zainulabidin @ Zainal Hj Ismail, aged 42, is the Sales and Marketing Manager of PRSB for East Malaysia. In 1985, qualified with a Diploma in Advance Management from the Small Business Training Institute, Seoul, Korea. He is also the Honorary Member with Small Medium Industry Promotion Corporation of Korea. Between 1985 to 1988, he was a Manager in PPES Maintenance Services Centre Sdn Bhd, a company principally involved in the maintenance of building, building facilities, plant and heavy machinery. He later joined F.G. Industries Sdn Bhd, a company principally involved in the manufacturing of fibreglass products, from 1990 to 1991, as a Manager where his responsibilities, include supervising the overall operation of the company including the management, administrative, finance, production, purchasing and products sales functions. Prior to joining PRSB, he was the Materials Services Manager at Shapadu Energy and Engineering Sdn Bhd a company involved in the provision of services to the oil and gas industry, from 1991 to 1994. He joined PRSB in 1995 as the Re-Manufacturing and Services Manager, responsible for the operations of re-manufacturing and services of PRSB in Miri. Later, in 1999 he was promoted as the Sales and Marketing Manager for East Malaysia operations.

Nik Ismail Tg Besar Indra Raja, aged 34, was appointed as the Administrative Manager of PRSB in 1995. He holds a Diploma in Public Administration from MARA Institute of Technology, Sabah. From 1989 to 1990, he was the Sales Supervisor for Maju Muhibbah Sdn Bhd, a company principally involved in the import and sales of continental cars. In 1991, he joined Allied Finance (M) Bhd, a finance company, as a Credit Control Officer in the Kuala Lumpur branch in which he was responsible for various credit functions including the disposal of repossessed cars, preparation and compilation of provision for bad and doubtful debts, and to arrange for property financing. As the Administration Manager of PRSB, he leads a team of personnel responsible for the expediting of shipments, importation and forwarding of materials from overseas sources to the clients' premises.

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

Lee Mun Swee, aged 49, joined Petra Resources Sdn Bhd in 1997 as the Manager for the Pump Division. He graduated from the Kuala Lumpur Technical Institute with a Certificate in Civil Engineering in 1968. He joined Ganendra, Ahmad And Associates in the same year as a draftsman/designer for highway construction. Between 1970 and 1974, he was with the Air Defence Command, Singapore, as an airframe and engine technician. Between 1975 and 1997 he was actively involved in the sales and marketing, maintenance service, trouble-shooting and upgrading of various types of pumps during his employment with companies involved in the pump business. Overall, he spent eight years in the general, water and palm oil industries and a further seventeen years in the oil, gas and petrochemical industries handling various applications and makes of pumps. He has in many instances been involved in the re-bowling of vertical turbine pumps, upgrading and refurbishment of horizontal multi-stage axially split pumps for Petronas, Shell and ESSO. Throughout the course of the last twenty-four years, Lee has provided clients with training, engineering and technical support for pump design and selection, operations and maintenance.

Graham McClelland, aged 53, joined the PRSB in 1997 as the General Manager for process equipment fabrication. He obtained Diploma in Mechanical Engineering from Technical and Further Education College, New South Wales, Australia, in 1972. From 1962 to 1969, he worked as Boilermaker Tradesman. In 1969, he then joined Byrne & Davidson Engineering Pty Ltd., a major manufacturer of pressure vessels and heat exchangers for the oil, gas and chemical industries in Australia, as Cost Estimator. Upon his graduation, he joined Mauri Engineering Co., a designer and manufacturer of pressure vessels and heat exchangers in Australia, as the Chief Estimator. In 1977, he was appointed the Managing Director of Metropolitan Engineering & Fabrication Pty Ltd (“MEF”), Australia, a company involved in the design and fabrication of process equipment. During his twenty years with MEF, he was responsible for all aspects of the business from sales and marketing to cost estimating, engineering, fabrication, contracts and projects management of pressure vessels and heat exchangers for oil, gas, petrochemical, process, power, pulp and paper, food and beverage industries within Australia and the Asia-Pacific region. As the General Manager for Process Equipment fabrication, he was successful in securing major orders for coolers and fire heaters.

Gregory Alan Joseph, aged 31, joined the PRSB in 1999 as a Specialist for Process Equipment Maintenance and Project Leader. He graduated from Marsden High School Sydney Australia in 1983 and in 1984, joined Metropolitan Engineering & Fabrications Pty Ltd (“MEF”), a company involved in the design and fabrication of process equipment, in Sydney Australia as Boilermaker and later promoted to Foreman and Supervisor for the manufacturing and maintenance of heat exchangers. For the thirteen years with MEF, he involved the manufacturing of over one thousand (1,000) heat exchangers in several materials of construction such as carbon steel, low alloy steel, stainless steel, high nickel alloys, copper nickel alloys, duplex steel and titanium. He joined Cryofab Industries Pty Ltd, Australia in 1996 as the heat Exchanger Supervisor primarily responsible for the production of Shell and Tube Heat Exchangers. Between 1997 and 1999, he provided Freelance services in heat exchanger and pressure vessel fabrication and training for clients located in Australia and Malaysia. He was engaged by PRSB to lead, train and develop in-house personnel for the repair and maintenance of heat exchangers, both onshore and offshore.

6. INFORMATION ON THE PPB GROUP (*Cont'd*)

Gordon M. Trotter, aged 36, joined PRSB in 1997 as an Engineering/Quality Assurance Manager responsible for technical matters relating to engineering, manufacturing, quality and training activities in the company. He obtained an Engineering degree in mechanical from the Ballarat College of Advanced Education, Australia, in 1986. Upon graduation, he joined Compressors Products Australia Pty Ltd, a company involved in the design and manufacture of pump and compressor parts, and assumed various positions for about ten years, from Product Engineer to Area Manager. His responsibilities include the design, engineering, manufacturing of parts and components, trouble-shooting, repair, maintenance, overhaul, quality assurance, sales and marketing of parts for rotating equipment within Australia and the Asia-Pacific region. During this period, he devoted a significant amount of time and efforts in providing training to the clients' personnel and assisting clients to improve maintenance and reliability of rotating equipment. He was responsible for the ISO 9000 accreditation of Compressor Products Australia Pty Ltd who specialises in the manufacturing of equivalent parts for compressors. As the Engineering/Quality Manager of PRSB, he has been instrumental in developing the technical competency of the personnel in the fields of design and engineering, part re-manufacturing and Quality Assurance and Control, gaining recognition from clients.

6.7.3 Family Relationships

Save for Datin Nariza Hajjar Hashim, Azmi Mohd Hashim and Nik Ismail Tg Besar Indra Raja who are the wife, the father-in-law and the brother of Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, , there are no other family relationships among the Directors and Senior Management of the Group.

6.7.4 Employees

As at 23 June 2000 (the latest practicable date prior to the printing of this Prospectus), the PPB Group has a total of 150 employees, of which 61 are management and professional staff.

The employees of the PPB Group do not belong to any union organisations and the management maintains a good working relationship with the employees.

6. INFORMATION ON THE PPB GROUP (Cont'd)

6.8 Subsidiary and Associated Companies

Information on the Company's subsidiary companies as at the date of this Prospectus is as follows:-

Company	Date and place of incorporation	Issued and paid-up share capital RM	PPB equity interest %	Principal activities
PRSB	16.08.1988 Malaysia	8,000,000	100.0	Engineering and maintenance services, packaging, fabrication and supply of engineered equipment, and information technology services to cater for the oil, gas, petrochemical, power generation and other heavy industries.
Subsidiary of PRSB				
PRPL	26.06.1999 Singapore	S\$200,000	100.0	Engineering and maintenance services and supply of engineered equipment for the oil, gas, petrochemical, power generation and other heavy industries

The Company has no associated companies.

6.8.1 PRSB

(a) Incorporation and History

PRSB was incorporated in Malaysia on 16 August 1988 under the Companies Act 1965, as a private limited company. The company commenced operations in the same year of incorporation.

(b) Business

PRSB is engaged principally in the provision of engineering and maintenance services, packaging, fabrication, supply of engineered equipment and information technology services to cater for the oil, gas, petrochemical, power generation and other heavy industries. PRSB is registered with the Ministry of Finance and licensed by Petroleum Nasional Berhad to carry out an array of integrated engineering, maintenance services and supply of various mechanical and rotating equipment.

6. INFORMATION ON THE PPB GROUP (Cont'd)

(c) Share Capital

The authorised share capital of PRSB is RM10,000,000 comprising ordinary shares of RM1.00 each, of which 8,000,000 have been issued and paid-up.

Details of the changes in the issued and paid-up share capital of PRSB since its incorporation are as follows:-

Date of allotment	No. of ordinary shares of RM1.00 each allotted	Par value RM	Consideration	Cumulative issued and paid-up share capital RM
16.08.1988	2	1.00	Subscriber's shares	2
19.09.1988	49,998	1.00	Cash	50,000
27.09.1988	50,000	1.00	Cash	100,000
28.07.1989	40,000	1.00	Cash	140,000
01.08.1989	60,000	1.00	Cash	200,000
12.12.1995	1,300,000	1.00	Cash	1,500,000
23.05.1996	500,000	1.00	Cash	2,000,000
15.07.1997	6,000,000	1.00	Cash	8,000,000

(d) Subsidiary and Associated Companies

The details of the subsidiary company of PRSB are as follows:-

Subsidiary company	Date of country of incorporation	Issued and paid-up share capital S\$	Equity interest (%)	Principal activities
PRPL	26.06.1999/ Singapore	200,000	100.0	Provision of engineering and maintenance services supply of engineered equipment for the oil, gas, petrochemical, power generation and other heavy industries.

PRSB does not have any associated companies.

6. INFORMATION ON THE PPB GROUP (Cont'd)

(e) Employees

PRSB has a total workforce of 147 employees as at 23 June 2000.

(f) Profit and Dividend Record

The audited profit and dividend record of PRSB for the past five (5) financial years ended 31 December are as follows:-

	Audited				
	<----- Year ended 31 December ----->				
	1995 RM'000	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000
Turnover	26,959	28,004	34,769	40,359	66,375
Profit before taxation	2,003	6,356	5,232	6,872	10,347
Taxation	(637)	(1,803)	(1,686)	(2,040)	(140)
Profit after taxation	1,366	4,553	3,546	4,832	10,207
Extraordinary items	-	-	-	-	-
Profit after taxation and extraordinary items	1,366	4,553	3,546	4,832	10,207
No. of ordinary shares in issue ('000)	1,500	2,000	8,000	8,000	8,000
Net EPS (sen)	510 ⁽¹⁾	252 ⁽²⁾	74 ⁽³⁾	60	128
Gross dividend (%)	-	-	428.6	-	124.5

(i) Based on the weighted average of 267,671 shares in issue.

(ii) Based on the weighted average of 1,804,109 shares in issue.

(iii) Based on the weighted average of 4,778,082 shares in issue.

(iv) The increase of RM26 million or 64.5% in the turnover for the financial year ended 31 December 1999 as compared to 31 December 1998 was mainly due to the new Fabrication Division and higher turnover contribution from the Engineering and Maintenance Services Division in 1999. Accordingly, the profit before tax has increased by RM3.48 million or 50.6% from the previous financial year. Furthermore, there was no provision for tax for the financial year ended 31 December 1999 due to tax waived, hence it has contributed to the higher profit after tax for this financial year.

6. INFORMATION ON THE PPB GROUP (Cont'd)

- (v) *The increase of RM3.2 million or 233.3% in the profit after taxation for the financial year ended 31 December 1996 as compared to 31 December 1995 was mainly due to increase in turnover from Engineering and Maintenance Services Division with increased contracts being secured.*
- (vi) *The decline of RM1.0 million or 22.1% in the profit after taxation and minority interest for the financial year ended 31 December 1997 as compared to 31 December 1996 was mainly due to the lower gross profit margin of Engineering and Maintenance Services Division, higher depreciation charges and write-off of bad debts.*
- (vii) *There were no extraordinary or exceptional items for the financial years under review.*
- (viii) *No provision for taxation was made in the accounts for the financial year ended 31 December 1999 in view of the tax waiver year which has been gazetted in the Income Tax (Amendment) Act 1999. The provision for taxation of RRM140,000 was due to the provision of deferred tax.*

6.8.2 PRPL

(a) Incorporation and History

PRPL was incorporated in Singapore on 26 June 1999 under the Singapore Companies Act CAP.50, as a private limited company. The Company commenced operations in the same year of incorporation.

(b) Business

PRPL is engaged principally in the provision of engineering and maintenance services supply of engineered equipment for the oil, gas, petrochemical, power generation and other heavy industries.

(c) Share Capital

The authorised share capital of PRPL is S\$200,000 comprising ordinary shares of S\$1.00 each, of which 200,000 have been issued and paid-up.

Details of the changes in the issued and paid-up share capital of PRPL since its incorporation are as follows:-

Date of allotment	No. of ordinary shares of S\$1.00 each allotted	Consideration	Cumulative issued and paid-up share capital S\$
26.06.1999	2	Subscriber's shares	2
05.08.1999	199,998	Cash	200,000

6. INFORMATION ON THE PPB GROUP *(Cont'd)*

(d) Subsidiary and Associated Companies

Currently, PRPL does not have any subsidiary and/or associated companies.

(e) Employees

PRPL has a total workforce of 3 employees as at 23 June 2000 (being the practicable date prior to printing of this Prospectus).

(f) Profit and Dividend Record

The audited profit and dividend record of PRPL from 26 June 1999, the date of incorporation to 31 December 1999 is as follows:

	Period from 26.06.99 to 31.12.99 RM'000
Turnover	838
Profit before taxation	(299)
Taxation	—
Profit after taxation	(299)
Extraordinary items	—
Profit after taxation and extraordinary items	(299)
No. of ordinary shares in issue ('000)	200
Net EPS (sen)	—
Gross dividend (%)	—

Note:

There were no exceptional or extraordinary items under the financial year under review.

7. PARTICULARS OF THE PUBLIC ISSUE

7.1 Particulars of the Public Issue

The Public Issue is an invitation to the Directors, eligible employees as well as parties that have contributed to the success of the Group and the Malaysian public to subscribe for 6,645,000 new ordinary shares of RM1.00 each in the Company at an issue price of RM1.75 per share payable in full on application upon such terms and conditions as set out in this Prospectus.

The Public Issue Shares represent approximately 16.6% of the enlarged issued and paid-up share capital of PPB of RM40,000,000 comprising 40,000,000 ordinary shares of RM1.00 each.

The Public Issue shall be subject to the terms and conditions of this Prospectus and, upon acceptance, the Public Issue Shares will be allocated in the following manner:

- (a) 2,000,000 Public Issue Shares have been reserved for the Directors and eligible employees of PPB as well as parties that have contributed to the success of the Group; and
- (b) 4,645,000 Public Issue Shares will be made available for application by Malaysian citizens, companies, co-operatives, societies and institutions, of which at least 30% is to be set aside strictly for Bumiputera individuals, companies, co-operatives, societies and institutions.

The Public Issue Shares in respect of paragraph (a) above are not required to be underwritten while the Public Issue Shares in respect of paragraph (b) above have been fully underwritten by the Managing Underwriter and the Underwriters described in Section 2 of this Prospectus.

Any Public Issue Shares in respect of paragraph (a) above not taken up will be made available for application by the Malaysian public and will be fully underwritten by the Managing Underwriters and the Underwriters.

7.2 Basis of Arriving at the Issue Price

The issue price of RM1.75 per ordinary share of RM1.00 each in PPB was determined and agreed upon by the Company and PAMB as Adviser and Managing Underwriter after taking into consideration the following:-

- (i) The forecast net PE Multiple of 4.0 times based on the forecast net EPS of 43.9 sen computed using the weighted average number of shares in issue of 21,625,433 ordinary shares of RM1.00 each;
- (ii) The proforma consolidated NTA as at 31 December 1999 of RM1.23 per share;
- (iii) The forecast gross dividend yield of 4.6%; and
- (iv) The prospects and future plans of the Group as outlined in Section 10 of this Prospectus.

Based on the foregoing, the Directors of PPB and PAMB are of the opinion that the issue price is fair and reasonable after careful consideration of the above-mentioned factors. However, investors should form their own opinion on the valuation of the securities and the reasonableness of the bases used, since the market price of PPB upon listing on the Second Board of the KLSE is subject to the vagaries of market forces and other uncertainties which may affect the market price of PPB shares being traded.

7. PARTICULARS OF THE PUBLIC ISSUE *(Cont'd)*

7.3 Purposes of the Public Issue

The purposes of the Public Issue are as follows:-

- (i) To obtain a listing of and quotation for the enlarged issued and paid-up share capital of PPB on the Second Board of the KLSE and hence to facilitate greater access to funds from the Malaysian capital market in order to finance the future growth and expansion of PPB Group;
- (ii) To provide an opportunity for the Malaysian public to participate in the continuing growth of the Group by way of equity participation; and
- (iii) To provide an opportunity for the Directors and eligible employees of the PPB Group to participate in the future growth of the Company in recognition of their contribution and as an incentive to spur better performance and continued commitment and dedication.

7.4 Proceeds of the Rights Issue and the Public Issue

The Rights Issue has raised RM22,181,459 while the Public Issue is expected to raise gross proceeds of RM11,628,750.

All proceeds from the Public Issue will accrue to the Company. The Company shall bear all expenses specifically relating to the Public Issue such as brokerage and underwriting commission and other expenses and fees incidental to the listing of and quotation for the entire enlarged issued and paid-up share capital of PPB on the Second Board of the KLSE estimated at RM1,500,000. These incidental expenses will be set off against the Company's share premium account.

The gross proceeds of RM22,181,459 from the Rights Issue and RM11,628,750 from the Public Issue totalling RM33,810,209 will be utilised in the following manner:

Purposes	Note	RM'000
Setting up of a factory and an office for the fabrication division	(i)	10,100
Upgrading of the machinery at the Group's workshops	(ii)	4,200
Expansion of the ASEAN operations	(iii)	5,000
Acquisition of a warehouse and a factory in Miri	(iv)	2,905
Upgrading of design and engineering capabilities, research and development capabilities and quality assurance system	(v)	1,500
Repayment of hire purchase facility	(vi)	1,000
Working capital	(vii)	7,605
Estimated listing expenses	(viii)	1,500
Total		33,810

7. PARTICULARS OF THE PUBLIC ISSUE (Cont'd)

(i) Setting up of a Factory and an Office for the Fabrication Division

Presently, the fabrication of high integrity process equipment such as heat exchangers, coolers and fireheaters are conducted at the premises of sub-contractors such as Syarikat Steelcon Sdn Bhd in Subang, Selangor, Malaysia and P.T. Profab in Batam Island, Indonesia on a small scale. In the past, most of these fabrication activities are carried out in countries such as Australia, USA, Japan and Europe. However, the Group foresees an increase in demand for these fabrication activities due to the growing market, its successful track records and cost savings to its clients in localising these fabrication activities. In this respect, the Group has on 6 March 2000 entered into a Sales and Purchase Agreement with Dimet Malaysia Sdn Bhd to acquire two (2) parcels of freehold land to erect a fabrication factory at a total purchase consideration of RM 2.8 million. The purchase consideration was arrived at on a willing buyer willing seller basis and after taking into consideration the valuation performed by Messrs. Appraisal Property Consultants (M) Sdn Bhd, an independent valuer, of RM3.46 million. The valuation was made on 30 September 1999 using the comparison method of valuation.

Details of the property is as follows:-

Location	Description/ Existing Use	Land Area (square metres)	Tenure	Open Market Value RM
PT Nos 5074 & 5075 Mukim of Damansara District of Petaling State of Selangor	2 adjoining plots of vacant industrial land	10712.84	Perpetuity	3,460,000

The property is to be acquired free from all encumbrances and with vacant possession. The terms of payment are that a 10% deposit payment of RM280,000 has been paid upon the execution of the Sale and Purchase Agreement and the remaining amount of RM2.52 million will be paid on or before completion date. In this respect, the deposit payments were made by PRSB on 14 January 2000 and 14 February 2000, and the Company expects it to be completed by early July 2000.

The factory will be constructed on these two (2) parcels of land located at Lot No. 5074 and 5075, Section 28, Shah Alam, Selangor Darul Ehsan, measuring 115,312 square feet in area with a built-up area of 66,000 square feet for factory and office space. The construction cost is estimated to be RM2.5 million whilst the machinery and fabrication equipment are estimated to be RM4.8 million. Upon completion, the factory is estimated to have an annual capacity of 6,000 tonnes or 500 units of average process equipment.

Accordingly, this will enable the Group to conduct its fabrication activities at its own premises to cater for the increasing demand and to provide better services to customers.

7. PARTICULARS OF THE PUBLIC ISSUE *(Cont'd)*

(ii) Upgrading of the Machinery in the Group's Workshops

Presently, the Group is operating three (3) workshops throughout Malaysia, located at Miri, Labuan and Kemaman as detailed in Section 6.3 of this Prospectus. Currently, these workshops are rented from Veltra Sdn Bhd, Mega More Industry Sdn Bhd and Pengkalan Bekalan Kemaman Sdn Bhd. These workshops are equipped with facilities, machinery and tools suitable for the re-manufacturing of parts and maintenance services for mechanical and rotating equipment such as pumps, compressors, engines, valves and mechanical seals for the oil, gas, petrochemical and power generation industries. The Group's major customers include Sarawak Shell Berhad, Malaysia Liquefied Natural Gas Sdn Bhd, Asean Bintulu Fertiliser Sdn Bhd, Petronas Carigali Sdn Bhd (East and West Malaysia), Esso Production Malaysia Incorporated, Petronas Gas Berhad and Petronas Penapisan Sdn Bhd.

In view of the expansion undertaken by the Group, it is necessary to upgrade the existing workshops due to the following factors:

- Expected increase in workload due to additional contracts secured;
- The need to ensure timely and quality services to customers by increasing the number of machinery available, especially during unforeseen breakdowns; and
- The need to upgrade its facilities to perform repair jobs requiring high technology which are presently being performed overseas.

(iii) Expansion of the ASEAN Operations

Presently, the Group's business is mainly focussed on the oil, gas, petrochemical and power generation industries in Malaysia. With the experience gained in servicing clients in Malaysia, the Group is committed to expanding its business to the other countries in the ASEAN Region such as Singapore, Brunei, Thailand, Vietnam and Indonesia. Demand for quality and timely products and services is on the rise in these countries. Although the Group has yet to fully venture into the oil and gas industries in these countries, it has received favourable response from customers in these countries who have requested the services of the Group. Given the limited resources, the Group is gradually expanding into this market without compromising the quality of its services.

As the first step towards achieving this, the Group has set up a regional office and warehouse in Singapore via PRPL. The office and warehouse are located at #187, Kaki Bukit Avenue 1, Shun Li Industrial Park, Singapore 416028. The total office and warehouse floor space is approximately 6,000 square feet. The allocated working capital will be utilised to finance stocks, debtors and other operating expenses.

7. PARTICULARS OF THE PUBLIC ISSUE (Cont'd)

(iv) Acquisition of a Warehouse and a Factory in Miri

Details of the warehouse and factory in Miri, Sarawak that are to be acquired are as follows:-

Location	Description	Land Area (square metres)	Built-up Area (square metres)	Tenure	Open Market Value (RM)	Approximate Age of Building
1. Lot 2000, Block 4 Miri Concession Land District, Piasau Industrial Estate, Piasau 98000 Miri, Sarawak	The subject land is rectangular with frontage to Jalan Piasau Utara 4 to the west, developed and a site for a double storey detached workshop-cum-office building	3,204	1,866	Leasehold expiring 21 June 2042	2,525,000 #	6 years
2. Lot 1991, Block 4 Miri Concession Land District	This subject property is a double storey semi-detached warehouse with frontage to Jalan Piasau Utara 4 to the east opposite the property mentioned in 1 above	803	580	Leasehold expiring 21 June 2042	450,000 *	45 years

Notes:-

The letter from the valuer, Hasmi, Samat & Associates Sdn Bhd, an independent valuer confirming the open market value is set out in Section 14 of this Prospectus. The valuation was made on 6 September 1999 using the Comparison & Investment method of valuation.

* The letter from the valuer, Hasmi, Samat & Associates Sdn Bhd confirming the open market value is set out in Section 14 of this Prospectus. The valuation was made on 8 September 1999 using the Comparison & Investment method of valuation. However, the SC approved the value for the subject property at RM380,000 excluding an illegal extension to the property. The Company has subsequently demolished the illegal extension prior to the issue of this Prospectus.

7. PARTICULARS OF THE PUBLIC ISSUE (Cont'd)

Presently, the Group is renting the aforesaid building and subject to the receipt of the proceeds from the rights and public issues, PPB Group has yet to enter into any agreement to acquire the above properties. The terms of the agreement has not been finalised yet, Vendors of the abovementioned properties are Veltra Sdn Bhd and Haske Sdn Bhd and are not related to the PPB Group. However, the Company expects to complete the proposed acquisitions by end August 2000. The purchase of the above properties shall result in rental savings of approximately RM200,000 per year and strengthen the asset base of the Group.

(v) Design and Engineering, Research and Development, Quality Assurance System

The Group shall upgrade the current in-house design and engineering capability for both re-manufacturing of parts and fabrication of process equipment and at the same time, gear towards accreditation of ISO 9002.

In this respect, the total allocation shall be utilised for the following purposes:-

- To upgrade in-house design and engineering capability for both re-manufacturing of parts and fabrication of process equipment;
- To enhance research and development of innovative materials applications in parts and components design for improving parts integrity and durability; and
- To further develop a sound quality assurance and control system.

(vi) Repayment of Hire Purchase Facility

The Group shall retire outstanding hire purchase facility amounting to approximately RM1 million. The said facility was taken up by PRSB to finance the purchase of factory equipment in Kemaman. Details of the said hire purchase are as follows:

Financial Institution	Principal Amount RM	Amount Outstanding RM	Interest rate	Date of Maturity	Terms of Repayment
Showa Credit (M) Sdn Bhd	1,510,221	1,038,240	6.27%	13.11.2002	60 instalments

The retirement of the hire purchase is estimated to result in interest savings of RM62,700 per annum.

(vii) Working Capital

PPB shall utilise the RM7,605,000 from the proceeds to support its existing business operations and to facilitate continuous growth. The proceeds will be mainly used to finance the Group's purchases of raw materials and overhead expenses.

(viii) Estimated listing expenses

The expenses and fees specifically related to the Public Issue which are incidental to the listing of and quotation for the entire enlarged issued and paid-up share capital of PPB on the Second Board of KLSE. These include brokerage, underwriting commission, stamp duty, registration and transfer fees totalling approximately RM1.5 million shall be borne by the Company.

7. PARTICULARS OF THE PUBLIC ISSUE *(Cont'd)*

7.5 Brokerage and Underwriting Commission

The Underwriters, as mentioned earlier herein, have agreed to underwrite the 4,645,000 Public Issue Shares to be issued to the Malaysian public and any shares not taken up by the Directors and eligible employees as well as parties that have contributed to the success of the Group. Underwriting commission is payable by the Company at the rate of 1.5% of the issue price of RM1.75 per ordinary share.

Brokerage is payable by the Company in respect of the Public Issue Shares at the rate of 1.0% of the issue price of RM1.75 per ordinary share in respect of successful applicants bearing the stamps of PAMB, member companies of the KLSE, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia or MIH.

8. MORATORIUM ON SALE OF SHARES

It is the condition of the SC that the promoter/ substantial shareholders of PPB, namely Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, TI Equity Sdn Bhd, Cosmos Time Sdn Bhd, 1st System Technology Sdn Bhd and Eight Kris Sdn Bhd are not allowed to sell, transfer, or assign their shares in PPB representing 45% of the enlarged issued and paid-up share capital of PPB for a period of one (1) year from the date of admission of PPB to the Second Board of the KLSE. Thereafter, they are permitted to sell, transfer or assign their shares in PPB subject to a maximum of one-third per annum on a straight-line basis of their respective shareholdings in the Company, which are under moratorium.

The restriction is specifically endorsed on the share certificates and notice of allotment in respect shares of the substantial shareholders which are under moratorium to ensure that the Company's Registrar shall not register any transfer not in compliance with the restriction imposed by the SC and KLSE. This restriction has been fully accepted by the substantial shareholders whose shareholdings after the Public Issue would aggregate 27,527,875 ordinary shares of RM1.00 each, representing 68.8% of the enlarged issued and paid-up share capital of the Company. The public is deemed to have notice of this restriction.

The substantial shareholders of PPB and details of their shares that are subjected to the moratorium imposed by the SC and KLSE are as follows:-

	Shareholding after the <- - - - Public Issue - - - ->		Shareholding placed <- - - under moratorium - - ->	
	No. of shares held	Percentage of the enlarged share capital %	No of shares held	Percentage of the enlarged share capital %
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	6,561,879	16.40	6,561,879	16.40
TI Equity Sdn Bhd	3,812,000	9.53	3,812,000	9.53
Cosmos Time Sdn Bhd	3,097,250	7.74	3,097,250	7.74
1st System Technology Sdn Bhd	3,097,250	7.74	3,097,250	7.74
Eight Kris Sdn Bhd	10,959,496	27.40	1,431,621	3.59
	<u>27,527,875</u>	<u>68.81</u>	<u>18,000,000</u>	<u>45.00</u>

The remarks to be endorsed on the share certificates and notice of allotment of the shares placed under moratorium are as follow:-

“The shares comprise herein are not capable of being sold, transferred or assigned for a period as determined by the Securities Commission (“moratorium period”). The shares comprised herein will not constitute good delivery pursuant to the Rules of the Exchange during the moratorium period. No share certificate or certificates will be issued to replace this certificate during the moratorium period unless the same shall be endorsed with this restriction”

9. INDUSTRY OVERVIEW

9.1 Prospects of the Industry

For the first time in this decade, the Malaysian economy registered a contraction in 1998 of 4.8% in its Gross Domestic Product (“GDP”) as compared to the growth rate of 7.7% in 1997. This was attributed to the regional crisis in 1997/1998, which caused the economic down turn. (Source: 1998/1999 Economic Report)

The mining sector (which covers the up stream production activities of crude oil and gas) and the manufacturing sector including the down stream operations of Petroleum and gas products, chemicals and petrochemicals products are the main impetus of growth recorded in these sectors.

In 1997, the manufacturing recorded double-digit growth rate whereas the mining sector decelerated from 4.55 in 1996 to 2.85 in 1997. However, in 1998 the manufacturing sector recorded an estimated 5.8% decline in value added. This was attributed to both, the domestic and export market oriented industries having recorded lower output during the year in view of the depressed domestic demand and the sluggish sales orders from the East Asia region. Output of the mining sector declines marginally by an estimated 0.8% in 1998 although the production of crude oil increased marginally by 1.5% whereas natural gas declined by 0.3%.

<i>(in constant 1978 prices)</i>	<i><- - - - - GDP Growth Rate - - - - -></i>					
	<i>1994</i>	<i>1995</i>	<i>1996</i>	<i>1997</i>	<i>1998</i>	<i>1999*</i>
	<i>%</i>	<i>%</i>	<i>%</i>	<i>%</i>	<i>%</i>	<i>%</i>
<i>GDP</i>	<i>9.2</i>	<i>9.5</i>	<i>8.6</i>	<i>7.7</i>	<i>-4.8%</i>	<i>1.0%</i>
<i>Mining</i>	<i>2.5</i>	<i>9.0</i>	<i>4.5</i>	<i>1.0</i>	<i>-0.8</i>	<i>1.3</i>
<i>Agriculture, forestry and fishing</i>	<i>-1.0</i>	<i>1.1</i>	<i>2.2</i>	<i>1.3</i>	<i>-5.9</i>	<i>3.9</i>
<i>Manufacturing</i>	<i>14.7</i>	<i>14.5</i>	<i>12.2</i>	<i>12.5</i>	<i>-5.8</i>	<i>1.0</i>
<i>Construction</i>	<i>14.1</i>	<i>17.3</i>	<i>14.2</i>	<i>9.5</i>	<i>-19.2</i>	<i>-8.0</i>

* *Estimates by Ministry of Finance*

(Source : Economic Reports 1990/1991 - 1998/1999)

The table above illustrates the growth rate of the various sectors of the economy and the effects of the current economic down turn. The manufacturing sector has displayed a moderate decline when compared to the construction sector despite the high growth for the year 1997.

The Group is involved in the re-manufacturing of parts and packaging of engineered equipment used in the petrochemical and the oil and gas industries. The prospect of the Group is, in part, linked to the petrochemical and the oil and gas industries for the engineering and maintenance services, which PRSB provides. Although the various sub-sectors recorded significant decline, the oil and gas and petrochemical sub-sectors were relatively stable with only a marginal decline registered in 1998.

9. INDUSTRY OVERVIEW (*Cont'd*)

Petrochemical Industry

The petrochemical sector is a high technology and capital-intensive industry, and is dominated by a few large foreign multi-national corporations (MNCs) including joint ventures with Petronas. As MNCs are technology providers, their involvement is important to facilitate access to the global market. With the abundance of feedstock, the sector has the potential to be developed to a well established cluster. The sector has an output value of RM12.3 billion and export earnings of RM5.7 billion in 1995. In 1997, this sub-sector recorded an increase by 19.2% whilst the increase in 1998 was marginal at 1.8% despite the economic down turn.

There is currently a concern in relation to the accessibility of information regarding the availability of feedstocks. This uncertainty over the feedstock availability, limited range of products, continued dependence on foreign technologies, lack of infrastructure and shortage of specialised and skilled labour have restricted the growth of the industry.

To overcome these constraints and to develop the industry into a dynamic sector, the government has strategised the industry to promote investments in new products such as vinyl chloride monomer ("VCM"), companies in petrochemical to locate their operations in the proposed petrochemical zones and strengthening the linkages of petrochemical sector with other key sectors such as plastics, textiles rubber-based and oleochemical sectors.

(Source: Economic Report 1998/99)

Machinery and Equipment Industry Group

The machinery and equipment industry has been identified as one of the industry cluster towards the achievement of the Vision 2020 in respect of the industrial development. The premise of the Second Industrial Master Plan is to ensure the manufacturing sector remain as the main thrusts to the economic growth of 7% as envisaged in Vision 2020 and possesses the capacity to expand further in the post 2000 period..

The development of the machinery and equipment industry is crucial to the overall industrial development of the Group because of its cross-cutting effect on all clusters. As such, this industry will be developed as a policy driven cluster with the provision of special incentives backed with infrastructure support instituted specifically to ensure the evolution of a competitive cluster to support the growth of manufacturing.

At present, the machinery and equipment industry Group is highly fragmented with deficiencies in major supporting industries such as the foundry, forging, heavy and precision machining, tooling design and fabrication. A large proportion of the industry requirement is met by imports. There is an urgent need to focus on the development of this industry Group, not only to provide the cross-cutting support and linkages, but also to overcome the high imports of capital goods in the manufacturing sector. The import of machinery and equipment increased almost twofold from RM15.8 billion in 1991 to RM30.9 billion in 1995.

(Source: Economic Report 1998/99)

10. FUTURE PLANS

The future plans of the PPB Group can be summarised as follows:-

(a) Capture more market shares of the existing oil, gas and petrochemical industries

The Group has become a principal player in the upstream oil and gas industries and is capturing more market share in the downstream oil and gas and petrochemical industries. As the Group has established a proven track record over the years in operations, the Directors are confident of capturing larger market shares. Therefore, the Group plans to increase its technical, sales and marketing resources to cater for the clients in the downstream and petrochemical industries.

(b) Penetrate market in power generation industry

The Group has taken steps to increase its human resources for the sales, marketing and technical support to cater for the market in the power generation industry. Core products and services provided by the Group to the oil, gas and petrochemical industries are also applicable to this industry.

(c) Develop new products and services

- To add value to clients by providing products and services as a “one-stop centre”, the Group has initiated alliances with design engineering consultants to offer “Integrated Services”. This alliance will enable the Group to provide “Design, Engineering, Procurement, Fabrication, Hook-up and Commissioning Services” for oil and gas facilities maintenance, modifications and upgrades. “Integrated Services” is the industry trend towards cost reduction and this approach has been proven to save significant costs in the North Sea and in Australia.
- Currently the Group has limited involvement in the supply and maintenance of turbo-machinery. The Group plans to extend its engineering and maintenance services to cover turbo-machinery such as turbo-compressors and turbo-generators. PRSB is the authorised distributor of Nuovo Pignone, Italy (a member of General Electric Group) for the sales and after sales services in Malaysia and Brunei. With the technical support from Nuovo Pignone and General Electric, the Group is now able to tap into a new market for the maintenance of turbomachinery equipment.
- To venture into the design and fabrication of high integrity process equipment such as heat exchangers and coolers on a larger scale after the establishment of the Group’s own workshop in Shah Alam. Most of these fabrication activities are carried out overseas. In this respect, the Group expects an increase in demand for these fabrication activities due to the growing market, its successful track records and cost savings to its clients in localising these fabrication activities.

10. FUTURE PLANS (Cont'd)

(d) Penetrate the oil, gas and petrochemical industries in the ASEAN region

The Group plans to penetrate the Asean market for oil and gas and petrochemical and is taking the following preparatory steps:-

- By establishing PRPL in 1999 to cater for the sales and services support to clients located in the region.
- By promoting the products and services of the Group to clients in the region, whereby the Group has engaged three expatriates who have wide experience and contacts in the business of marketing mechanical, rotating and process equipment.
- By establishing strategic alliances with foreign counterparts to capture the market for specialised maintenance and repair services such as materials surface treatment and special coatings for oil and gas, petrochemical, chemical, marine and power generation industries.

11. FINANCIAL INFORMATION

11.1 Profit and Dividend Record

The proforma consolidated results of Group for the past five (5) financial years ended 31 December 1999, based on the assumption that the Group had been in existence since 1 January 1995 and after making any adjustments as considered necessary, are as follows:

	Proforma Audited				
	<----- Year ended 31 December ----->				
	1995 RM'000	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000
Turnover	26,959	28,004	34,769	40,359	67,006
Profit before taxation	2,003	6,356	5,232	6,872	10,050
Taxation	(637)	(1,803)	(1,686)	(2,040)	(140)
Profit after taxation	1,366	4,553	3,546	4,832	9,910
Minority interest	-	-	-	-	-
Profit after taxation and minority interest	1,366	4,553	3,546	4,832	9,910
Extraordinary items	-	-	-	-	-
Profit after taxation and extraordinary items	1,366	4,553	3,546	4,832	9,910
No. of ordinary shares in issue ('000)	40,000	40,000	40,000	40,000	40,000
Gross earnings per share (sen)	5.0	15.9	13.1	17.2	25.1
Net earnings per share (sen)	3.4	11.4	8.9	12.1	24.8
Gross dividend (%)	-	-	428.6	-	124.5

Notes:

- (i) The increase of RM26.6 million or 66.0% in the turnover for the financial year ended 31 December 1999 as compared to 31 December 1998 was mainly due to the new Fabrication Division and higher turnover contribution from the Engineering and Maintenance Services Division in 1999. Accordingly, the profit before tax has increased by RM3.18 million or 46% from the previous financial year. Furthermore, there was no provision for tax for the financial year ended 31 December 1999 due to tax waived, which has been gazetted in the Income Tax (Amendment) Act, 1999.
- (ii) The increase of RM3.2 million or 233.3% in the profit after taxation and minority interest for the financial year ended 31 December 1996 as compared to 31 December 1995 was mainly due to higher turnover from Engineering and Maintenance Services Division with increased contracts being secured.

11. FINANCIAL INFORMATION (*Cont'd*)

(iii) *The decline of RM1.0 million or 22.1% in the profit after taxation and minority interest for the financial year ended 31 December 1997 as compared to 31 December 1996 was mainly due to the lower gross profit margin of the Engineering and Maintenance Services Division, higher depreciation charges and write-off of bad debts.*

(iv) *No extraordinary or exceptional items were recorded for the financial years ended 31 December 1995 to 1999.*

11.2 Working Capital, Borrowings and Contingent Liabilities

The Directors are of the opinion that after taking into consideration the cashflow forecast and projections, the banking facilities available and the net proceeds from the Public Issue, the Group will have adequate working capital for its' present and foreseeable future requirements.

As at 17 June 2000 (being the last practicable date prior to the printing of this Prospectus), the total borrowings of the Group amounted to RM1,192,934.

As at 23 June 2000 (being the last practicable date prior to the printing of this Prospectus), PPB Group does not have any contingent liabilities. The Group does not have any loan capital or convertible debt securities outstanding or created but unissued nor mortgages or charges outstanding or guarantees.

11.3 Capital Commitments

As at 23 June 2000, (being the last practicable date prior to the printing of this Prospectus), save as disclosed below, the Group has capital commitments amounting to approximately RM18.71 million which represents a portion of the amount to be utilised from the proceeds of the Rights Issue and Public Issue as disclosed in Section 7.4 (i), (ii), (iv) and (v) of this Prospectus.

11. FINANCIAL INFORMATION *(Cont'd)*

11.4 Consolidated Profit Forecast and Assumptions

PETRA PERDANA BERHAD
(Incorporated in Malaysia)

CONSOLIDATED PROFIT FORECAST FOR THE YEAR ENDING 31 DECEMBER, 2000

The Directors of PPB forecast that, barring any unforeseen circumstances, the consolidated profit after taxation of PPB for the financial year ending 31 December 2000 is as follows:

	Pre- acquisition period from 1.1.2000 to 23.5.2000 RM'000	Post acquisition period from 24.5.2000 to 31.12.2000 RM'000	Year ending 31.12.2000 RM'000
Consolidated profit before taxation (RM'000)	4,403	7,396	11,799
Taxation	(854)	(1,435)	(2,289)
Consolidated profit after taxation (RM'000)	3,549	5,961	9,510
<i>Based on Weighted Average Basis</i>			
Gross EPS * (sen)		34.2	54.6
Net EPS * (sen)		27.6	43.9
Gross PE Multiple based on issue price of RM1.75 per ordinary share (times)		5.1	3.2
Net PE Multiple based on issue price of RM1.75 per ordinary share (times)		6.3	4.0
<i>Based on Fully Diluted Basis</i>			
Gross EPS ^ (sen)		18.5	29.5
Net EPS ^ (sen)		14.9	23.8
Gross PE Multiple based on issue price of RM1.75 per ordinary share (times)		9.5	5.9
Net PE Multiple based on issue price of RM1.75 per ordinary share (times)		11.7	7.4
* <i>Based on the weighted average number of shares in issue of 21,625,433 ordinary shares of RM1.00 each.</i>			
^ <i>Based on the enlarged issued and paid-up share capital of 40,000,000 ordinary shares of RM1.00 each.</i>			

11. FINANCIAL INFORMATION (*Cont'd*)

The principal assumptions upon which the consolidated profit forecast have been prepared are as follows:

1. There will be no significant changes in the current demand and in the prevailing economic and political conditions in Malaysia and elsewhere that may directly and indirectly affect the activities or performance of the PPB Group and the business of its major customers and suppliers.
2. There will be no significant changes in the present legislation or regulations, rates and bases of duties, levies and taxes which will affect the activities of the PPB Group or the markets in which it operates.
3. There will be no significant fluctuations in foreign currency exchange, which is assumed at RM3.80 to US\$1.00, RM2.25 to S\$1.00 and inflation rates from their present level.
4. There will be no significant changes in the prices of raw material and labour.
5. There will be no major breakdown or disruption of manufacturing facilities, major industrial disputes or any abnormal factors or changes, both domestic and overseas, which will adversely affect the production and sales of the PPB Group.
6. There will be no significant changes in the present management structure, operating and accounting policies adopted by the PPB Group.
7. Existing financing facilities will still be available and the future interest rates will not be materially different from the prevailing interest rate of 9% per annum.
8. There will be no material acquisitions or disposal of fixed assets or investment other than those that have been budgeted for.
9. There will be no material changes in the principal activities of the PPB Group.
10. There will be no cancellation or significant change in the value of existing contracts and the value of the new contracts will be secured in line with forecast levels. There will not be any major delays in the timing of the commencement and completion of the contracts.
11. There will be no significant changes in the level of capital expenditure other than the planned increase in line with the expansion of the business operations, which will be implemented as schedule.
12. The proceeds (net of issue expenses) from the Public Issue will be received by 31 July 2000.
13. Income tax on profits for the year ending 31 December 2000 is computed based on statutory tax rate of 28%.

11. FINANCIAL INFORMATION (Cont'd)

11.5 Dividend Forecast

PPB intends to pursue a dividend policy in line with its profitability, which would allow shareholders to participate in the profits of the Group as well as leaving adequate reserves for its future growth and expansion.

On the basis of the consolidated profit forecast for the financial year ending 31 December 2000, and on the assumption that the present basis for calculating taxation and rates of taxation will remain unchanged, the Directors of PPB anticipate that in the absence of unforeseen circumstances, the Company will be in a position to propose, based on the enlarged issued and paid-up share capital of RM40,000,000, a gross dividend of 8.0% less tax for the financial year ending 31 December 2000.

The intended appropriation of the Company's forecast consolidated profit after taxation for the financial year ending 31 December 2000 would be as follows:-

	RM'000
Consolidated profit before taxation	11,799
<i>Less</i> : Pre-acquisition profit	(4,403)
Post-acquisition consolidated profit before taxation	7,396
<i>Less</i> : Taxation	(1,435)
Consolidated profit after taxation	5,961
<i>Less</i> : Extraordinary items	-
Profit attributable to shareholders	5,961
<i>Less</i> : Proposed dividend of 8.0% less tax	(2,304)
Retained profit for the year	<u>3,657</u>
Gross dividend per share (sen)	8.0
Gross dividend yield (%) *	4.6
Net dividend per share (net of tax of 28%) (sen)	5.8
Net dividend cover (times)	2.6

* Based on the issue price of RM1.75 per ordinary share

11. FINANCIAL INFORMATION (Cont'd)

11.6 Reporting Accountants' Letter on the Consolidated Profit Forecast (Prepared for inclusion in this Prospectus)

LAWRENCE WONG & CO

PUBLIC ACCOUNTANTS (MALAYSIA)
77, Jalan Gasing, 46000 Petaling Jaya, Selangor.
Tel: 603-7544818, 603-7544819 Fax: 603-7544820
E-mail: lfhwong@pd.jaring.my

黃福興特許會計公司

YOUR REF:

OUR REF:

Date : 26 June 2000

**The Board of Directors
Petra Perdana Berhad
Lot 3045-3047/3 (Room 1)
4 ½ Miles, Old Klang Road
58000 Kuala Lumpur**

Dear Sirs

CONSOLIDATED PROFIT FORECAST FOR THE YEAR ENDING 31 DECEMBER 2000

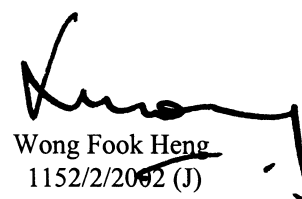
We have reviewed the accounting policies and calculations for the forecast consolidated profit after taxation of Petra Perdana Berhad ("PPB") and its subsidiary companies ("the Group"), for which the Directors are solely responsible, for the financial year ending 31 December 2000 as set out in the Prospectus to be dated 30 June 2000 in connection with :-

- (i) the Public Issue of 6,645,000 new ordinary shares of RM1.00 each in PPB at an issue price of RM1.75 per ordinary share; and
- (ii) the listing of and quotation for the entire issued and paid-up share capital of PPB comprising 40,000,000 ordinary shares of RM1.00 each on the Second Board of the Kuala Lumpur Stock Exchange.

In our opinion, the forecast consolidated profit after taxation, so far as the accounting policies and calculations are concerned, have been properly compiled on the basis of the assumptions made by the Directors as set out in the Prospectus and are prepared on a basis consistent with the accounting policies normally adopted by the Group.

Yours faithfully


Lawrence Wong & Co.
Public Accountants
AF : 0490


Wong Fook Heng
1152/2/2002 (J)

11. FINANCIAL INFORMATION (Cont'd)

11.7 Proforma Consolidated Balance Sheets

The proforma consolidated balance sheets of PPB set out below are prepared for illustrative purposes to show the effects of the Restructuring Scheme on the balance sheets of the PPB Group as at 31 December 1999 on the assumptions that the following events had been completed on that date.

PETRA PERDANA BERHAD
(Incorporated in Malaysia)

PROFORMA CONSOLIDATED BALANCE SHEETS

	Audited 31 December 1999 RM'000	Proforma (I) After the Acquisition RM'000	Proforma (II) After (I) and the Rights Issue RM'000	Proforma (III) After (I), (II) and Public Issue RM'000
Fixed Assets	-	4,831	4,831	4,831
Current Assets				
Stocks	-	16,363	16,363	16,363
Trade Debtors	-	18,728	18,728	18,728
Sundry Debtors & Deposit	-	1,245	1,245	1,245
Fixed Deposit	-	3,276	3,276	3,276
Cash & Bank Balances	-	2,990	25,171	35,762
	-	42,602	64,783	75,374
Current Liabilities				
Trade Creditors	-	15,782	15,782	15,782
Sundry Creditors & Accruals	16	2,927	2,927	2,927
Hire Purchase Creditors	-	452	452	452
Finance Lease Creditor	-	20	20	20
Provision for Taxation	-	842	842	842
Proposed Dividend	-	9,859	9,859	9,859
	16	29,882	29,882	29,882
Net Current Assets	(16)	12,720	34,901	45,492
Deferred Expenditure	16	461	-	-
	-	18,012	39,732	50,323
Financed By :				
Share Capital	*	16,677	33,355	40,000
Retained Profit	-	-	-	-
Share Premium	-	-	5,042	8,988
Reserves on Consolidation	-	227	227	227
Shareholders' Funds	*	16,904	38,624	49,215
Deferred Taxation	-	421	421	421
H.P. Creditors	-	666	666	666
Finance Lease Creditors	-	21	21	21
	*	18,012	39,732	50,323
N.T.A per share (RM)	-	1.00	1.16	1.23

Note : * This represents issued and paid-up share capital of RM2.00

11. FINANCIAL INFORMATION (Cont'd)

NOTES TO THE PROFORMA CONSOLIDATED BALANCE SHEETS

- 1) The Proforma Consolidated Balance Sheets are provided for illustrative purposes and have been prepared based on the management accounts of PPB and the audited balance sheet of PRSB as at 31 December 1999.
- 2) The basis and accounting principles are consistent with those previously adopted in the preparation of the financial statements.
- 3) The Proforma Consolidated Balance Sheets incorporate on a proforma basis the following transactions as though they were effected on 31 December 1999:-

3.1 Stage I

The acquisition of the entire issued and paid-up share capital of PRSB comprising 8,000,000 ordinary shares of RM1.00 each for a purchase consideration of RM16,677,209 satisfied by the issue of 16,677,209 new ordinary shares of RM1.00 each in PPB at par and credited as fully paid which was completed on 23 May 2000. The purchase consideration for PRSB was arrived at based on its audited NTA as at 31 December 1998 of RM16,677,209.

3.2 Stage II

Rights issue of 16,677,789 new ordinary shares of RM1.00 each in PPB at an issue price of RM1.33 per ordinary share on the basis of approximately one (1) new ordinary share for every one (1) existing ordinary share held after stage 1 above, which was completed on 16 June 2000.

3.3 Stage III

Public issue of 6,645,000 ordinary share of RM1.00 each at an issue price of RM1.75 per ordinary share after stage II and deducting estimated listing expenses of RM1,500,000 from the share premium account; and

The listing of and quotation for the entire issued and paid-up share capital of PPB comprising 40,000,000 ordinary shares of RM1.00 each on the Second Board of the KLSE.

- 4) The proceeds from the Rights Issue and the Public Issue are included in the cash and bank balances pending utilisation.
- 5) The movement of the issued and fully paid-up share capital, share premium and reserve after taking into consideration the above transaction are as follow:-

	Share Capital RM'000	Share Premium RM'000	Reserves RM'000
As at 31 December 1999	– *	–	–
Shares issued pursuant to the Acquisition of PRSB	16,677	–	227
	16,677	–	227
Shares issued pursuant to the Rights Issue	16,678	5,504	–
	33,355	5,504	227
Shares to be issued pursuant to the Public Issue	6,645	4,984	–
Estimated listing expenses	–	(1,500)	–
	40,000	8,988	227

Note : * This represents issued and paid-up share capital of RM2.00.

11. FINANCIAL INFORMATION (Cont'd)

11.8 Reporting Accountants' Letter on the Proforma Consolidated Balance Sheets
(Prepared for inclusion in this Prospectus)

LAWRENCE WONG & CO

PUBLIC ACCOUNTANTS (MALAYSIA)
77, Jalan Gasing, 46000 Petaling Jaya, Selangor.
Tel: 603-7544818, 603-7544819 Fax: 603-7544820
E-mail: lfwong@pd.jaring.my

黃福興特許會計公司

YOUR REF:

OUR REF:

Date : 26 June 2000

**The Board of Directors
Petra Perdana Berhad
Lot 3045-3047/3 (Room 1)
4 ½ Miles, Old Klang Road
58000 Kuala Lumpur**

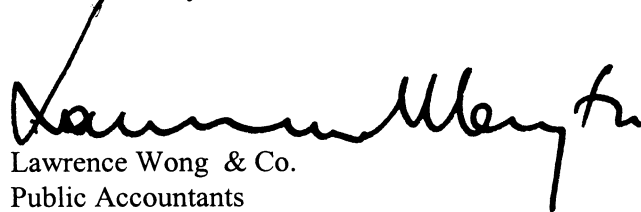
Dear Sirs

PROFORMA CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 1999

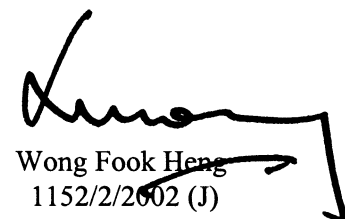
We have reviewed the proforma consolidated balance sheets of Petra Perdana Berhad ("PPB") and its subsidiary companies ("the Group") as at 31 December 1999 together with the notes thereon, for which the Directors of PPB are solely responsible as set out in the Prospectus to be dated 30 June 2000 in connection with the Public Issue of 6,645,000 new ordinary shares of RM1.00 each at an issue price of RM1.75 per ordinary share.

In our opinion, the proforma consolidated balance sheets together with the notes thereto which are provided for illustrative purpose only, have been properly compiled based on accounting principles and bases consistent with those normally adopted by PPB Group and are presented in a form suitable for inclusion in the Prospectus.

Yours faithfully



Lawrence Wong & Co.
Public Accountants
AF : 0490



Wong Fook Heng
1152/2/2002 (J)

12. DIRECTORS' REPORT

(Prepared for inclusion in this Prospectus)

Registered Office:

Lot 3045-3047/3 (Room 1)
4½ Miles, Old Klang Road
58000 Kuala Lumpur

26 June 2000

The Shareholders
Petra Perdana Berhad

On behalf of the Board of Petra Perdana Berhad (the "Company"), I report, after due inquiry, during the period from 31 December 1999 (being the date to which the last audited accounts of the Company and its subsidiary companies have been made up) to 26 June 2000 (being a date not earlier than fourteen (14) days before the issue of this Prospectus) that:

- (a) the business of the Company and its subsidiary companies have, in the opinion of the Directors, been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen since the last audited accounts of the Company and its subsidiary companies which have adversely affected the trading or the value of the assets of the Company or its subsidiary companies;
- (c) the current assets of the Company and its subsidiary companies appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) no contingent liabilities have arisen by reason of any guarantees given by the Company or its subsidiary companies; and
- (e) since the last audited accounts of the Company and its subsidiary companies, save as disclosed in the Accountants' Report as set out in Section 13 of this Prospectus, save as disclosed in Section 11.7 of this Prospectus there have been no changes in published reserves nor any unusual factors affecting the profits of the Company and its subsidiary companies.

Yours faithfully
On behalf of the Board of Directors of
PETRA PERDANA BERHAD

TENGGU DATO' IBRAHIM PETRA BIN TENGGU INDRA PETRA
Executive Chairman

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION

15.1 Share Capital

- (i) No shares will be allotted on the basis of this Prospectus later than six (6) months after the date of this Prospectus.
- (ii) There are no founder, management or deferred shares in the Company. There is only one class of shares in the Company, namely ordinary shares of RM1.00 each, all of which rank pari passu with one another.
- (iii) Save for the 2,000,000 ordinary shares of RM1.00 each reserved for the Directors, eligible employees and parties that have contribute to the success of the Group, no person has been or is entitled to be given an option to subscribe for any share, stock or debentures of the Company or its subsidiary companies.
- (iv) Save as disclosed in paragraph (iii) above, as at the date of this Prospectus, none of the capital of the Company or any of its subsidiary companies has been put under option or agreed conditionally and unconditionally to be put under option.
- (v) Save as disclosed in Sections 6.2 and 6.4 of this Prospectus, no shares or debentures of PPB and its subsidiary companies have been issued or are proposed to be issued as fully or partly paid-up for cash or otherwise than for cash within the two (2) years preceding the date of this Prospectus.

15.2 Articles of Association

The following provisions are reproduced from the Company's Article of Association, which have been approved by the KLSE:-

A. Remuneration of Directors

The provisions in the Company's Articles of Association in regard to the remuneration of the Directors are as follows:

Article 112

The fees of the directors shall from time to time be determined by an ordinary resolution of the Company in general meeting and shall (unless such resolution otherwise provided) be divisible among the directors as they may agree, or failing agreement, equally, except that any director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled to rank in such division for a proportion of the fees related to the period during which the director has held office provided always that:-

- (i) Fees payable to non-executive directors shall be by a fixed sum, and not by a commission on or a percentage of profits or turnover. Salaries payable to executive directors may not include a commission on or percentage of turnover.
- (ii) The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meeting of the Company or in connection with the business of the Company.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

- (iii) Any fee paid to an alternate director shall be agreed upon between himself and the director nominating him and shall be paid out of the remuneration of the latter.
- (iv) Fees payable to directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.

Article 113

- (a) The directors shall be entitled to be re-imbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the directors or of any committee of the directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance or their duties as directors.
- (b) If by any arrangement with the directors, any directors shall perform or render any special duties or services outside his ordinary duties as a director in particular without limiting to the generality of the foregoing if any director being willing shall be called upon to perform extra services or to make any special excursions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member or a committee of directors, the directors may pay him extra remuneration, in addition to his director's fees.

B. Voting and Borrowing Powers of Directors

The provisions in the Articles of Association of the Company in respect of voting powers of the Directors in proposals, arrangements or contracts in which they are interested and their borrowing powers exercisable by them are as follows:

Article 115

- (1) The business of the Company shall be managed by the directors who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of the Memorandum and Articles of Association of the Company and as are not, by the Act or by these regulations, required to be exercised the Company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
- (2) Any sale or disposal by the directors of a substantial portion of the Company's main undertaking or property shall be subject to ratification by shareholders in general meeting.

Article 116

- (1) The directors may exercise all the powers of the Company to borrow money or to mortgage or charge its undertaking, property, uncalled capital, or any part thereof, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or any related third party.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (2) The directors shall not borrow any money or mortgage or charge any of the company's or its subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- (3) The directors shall cause a proper register to be kept in accordance with Section 115 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 108 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.

Article 117

The directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch register.

Article 118

The directors may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or who shall have been at any time in the employment or service of the Company or any associated company or to any persons who are or who have been a director or other officer of and holds or have held salaried employment in the Company or any associated company, or the wives, widows, families or dependents of any such persons. The directors may also procure the establishment of subsidy or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object. Provided that any director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only where the Act requires, to proper disclosure to the members of the Company in general meeting.

Article 119

The directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretion (not exceeding those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretion vested in him.

Article 120

All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the Company, drawn, accepted, shall be signed, endorsed or otherwise executed, as the case may be, by any two (2) directors or in such other manner as the directors from time to time determine.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

Article 121

A director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of director for such period and on such terms as the directors may determine. No director or intending director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established provided always that Sections 131 and 132E and all other relevant provisions of the Act and these Articles are complied with.

Article 122

Any director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director provided that nothing herein contained shall authorise a director or his firm to act as auditor of the Company.

C. Changes in the Capital and Variation of Class Rights

The provisions in the Articles of Association of the Company as to changes in capital and variation of class rights which are as stringent as those provided in the Companies Act, 1965, are as follows:-

Article 5

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act and these Articles and to the provisions of any resolution of the Company, shares in the Company may be issued by the directors who may allot or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions, whether in regard to dividend, voting, return of capital, or otherwise and at such times as the directors may determine subject to an ordinary resolution of the Company PROVIDED ALWAYS THAT:-

- (1) the Company shall not issue shares to transfer a controlling interest without the prior approval of shareholders in general meeting;
- (2) every issue of shares or option to employees and/or directors of the Company shall be approved by the members in general meeting and no director shall participate in such issue of shares or options unless shareholders in general meeting have approved the specific allotment to be made to such a director and unless he holds office in an executive capacity provided that a non executive may also participate in an issue of shares pursuant to a public issue or offer for sale;
- (3) the rights attaching to shares of a class other than ordinary shares shall be stated at the time of issue;

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (4) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
- (5) the total nominal value at any time of issued preference shares shall not exceed the total nominal value of issued ordinary shares;
- (6) the Company shall have the power to issue preference capital ranking equally with, or in priority to, preference shares already issued.

Article 14

No person shall exercise any rights of a meeting until his name shall have been entered in the Register or the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person PROVIDED THAT the Central Depository or its nominee company in whose name the Deposited Securities are registered shall not be entitled to any such rights unless required by virtue of the Central Depositories Act or the Rules or the context of these Articles.

Article 14(a)

Subject to any direction to the contrary that may be given by the Company in general meetings, any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they may think most beneficial to the Company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this Article.

Article 51

The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination.

Article 52

The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulation as and subject to which the shares from which the stock arose might before conversion have been transferred or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

Article 53

The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such part of stock which would not if existing in shares have conferred that privilege or advantage.

Article 54

Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" and "member" therein shall include "stock" and "stockholder".

Article 55

Notwithstanding Article 64 hereof the repayment of preference share capital other than redeemable preference, or any other alteration of preference shareholder rights shall only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at a meeting.

Article 56

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy may demand in a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply.

Article 57

The rights conferred upon the holders of shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participations in the profits or assets of the Company in some or in all respects *pari passu* therewith.

Article 58

The Company may from time to time by ordinary resolution increase the share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase shall prescribe.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 59

Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and instalments, transmissions, forfeiture, lien or otherwise and shall also be subject to the Rules.

Article 60

The Company may by ordinary resolution from time to time :-

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
- (b) sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provision of the Act, and so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived. Any resolution whereby any share is sub-divided may determine that, as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected, be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares; or
- (c) cancel any shares not taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

Article 61

The Company may by special resolution reduce its share capital and any capital redemption reserve fund or any share premium account in any manner authorised and subject to any conditions prescribed by the Act.

D. Transfer of Securities

The following provisions are reproduced from the Company's Articles of Association which have been approved by KLSE, the Second Board Listing requirements of the KLSE, the Companies Act, 1965 and the rules of MCD:-

(i) Articles of Association

The provisions in the Articles of Association of the Company in respect of the arrangement for transfer of shares of the Company and restrictions on their free transferability are as follows:-

Article 30

Subject to the provisions of these Articles, the Act, the Central Depositories Act and the Rules (with respect to transfer of a deposited security) all transfers of shares shall be in writing in the form prescribed and approved by the Exchange, or such form as may from time to time, be prescribed under the Act or approved by the Exchange, or such relevant authorities of the stock exchanges on which the Company's shares are listed. All transfers of Deposited Securities shall be effected in accordance with the Rules.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

Article 31

The transfer of such securities or class of securities of the Company which have been deposited with the Central Depository, shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding sections 103 and 104 of the Act, but subject to section 107C of the Act and any exemption that may be made from compliance with section 107C of the Act, the Company shall be precluded from registering and effecting any transfer of securities.

Article 32

(1) Where:-

- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act, 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of the Central Depository in respect of such securities;

such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as “the Foreign Register”), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as “the Malaysian Register”) subject to the following conditions:-

- (1) there shall be no change in the ownership of such securities; and
 - (2) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.
- (2) For the avoidance of doubt, no company which fulfils the requirements of paragraphs (a) and (b) of Article 32(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register.

Article 33

Subject to these Articles, there shall be no restriction on the transfer of fully paid securities except where required by law. However, no shares shall in any circumstances transferred to any infant, bankrupt or person of unsound mind.

Article 34

The Company may pursuant to Section 34 of the Central Depository Act and the Rules request for the Record of Depositors and in this connection, may request for the Record of Depositors as at a specified date. The Company shall give notice to the Central Depository to enable the Central Depository to prepare the appropriate Record of Depositors.

Article 35

Nothing in these Articles shall preclude the directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

Article 36

Neither the Company nor the directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares by registered members apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to Company or the directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee and/or particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

(ii) Second Board Listing Requirements of KLSE

Section 9.5(A) – Transfer of Securities

The transfer of any securities or class of securities of the company which have been deposited with the Central Depository shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding Sections 103 and 104 of the Companies Act, 1965, but subject to subsection 107C(2) of the Companies Act, 1965 and any exemption that may be made from compliance with subsection 107C(1) of the Companies Act, 1965, the company shall be precluded from registering and effecting any transfer of such securities.

Section 9.5(B) - Transfer of Securities from Foreign Register

(1) Where:-

- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with section 14 of the Securities Industry (Central Depository) Act, 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of the Central Depository in respect of such securities;

such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as “the Foreign Register”), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as “the Malaysian Register”) subject to the following conditions:-

- (i) there shall be no change in the ownership of such securities; and
- (ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

- (2) For the avoidance of doubt, no company which fulfils the requirements of paragraphs (a) and (b) of section 293B(1) shall allow any transmission of securities from the Malaysian Register into Foreign Register.

(iii) **Companies Act, 1965**

The provisions within the Companies Act, 1965 on the transferability of securities and any restrictions on their free transferability are as follows:-

Section 103(1)

Notwithstanding anything in its articles a company shall not register a transfer of shares or debentures unless a proper instrument of transfer in the prescribed form has been delivered to the company, but this subsection shall not prejudice any power to register as a shareholder or debenture holder any person to whom the right to any shares in or debentures of the company has been transmitted by operation of law.

Section 103(1A)

Nothing in this section shall be construed as affecting the validity of any instrument which would be effective to transfer shares or debentures apart from this section; and any instrument purporting to be made in any form which was common or usual in use, or in any other form authorised or required for the purpose apart from this section before the commencement of this Act, shall be sufficient, whether or not it is completed in accordance with the prescribed form, if it complies with the requirements as to execution and contents which apply to a transfer.

Provided that a company shall be precluded from registering a transfer of shares or debentures, the titles of which is evidenced by a certificate that is issued on or after the date of coming into operation of this subsection unless a proper instrument of transfer in the prescribed form has been delivered to the company.

Section 107C(1)

On or after the coming into operation of this section, the transfer of any securities or class of securities of a company whose securities or any class of whose securities have been deposited with a central depository shall be by way of book entry by the central depository in accordance with the rules of the central depository and notwithstanding Sections 103 and 104, such company shall be precluded from registering and effecting any transfer of securities.

Section 107C(2)

Subsection (1) shall not apply to a transfer of securities to a central depository or its nominee company.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

(iv) **Rules of the MCD**

The rules within MCD on the transferability of securities and any restriction on their free transferability are as follows:-

Rules 8.01(2)

The Central Depository may, in its absolute discretion, reject a transfer request made by a depositor thereunder, where the reason for the said transfer does not fall within any of the approved reasons stipulated under Rule 8.03(1)(c).

Rule 8.05A

Transfers made by the authorised depository agent from the agent's principal or nominee account shall be subject to the Rules in this Chapter.

Rule 9.03(2)

It shall be the responsibility of the authorised depository agent, in processing the transfer between two securities accounts belonging to different depositors (hereinafter the transfer is referred to as "inter-account transfer"), to check and ensure the completeness, accuracy and/or genuineness of the documents lodged as follows:-

- (a) the prescribed Form FTF010 (request for ordinary transfer of securities form) or Form FTF015 (request for express transfer of securities form) fully and properly completed in triplicate;
- (b) the Transferring Depositor has executed the Transferor portion on the said form duly witnessed by another person (other than the depositor's spouse);
- (c) the Transferring Depositor has stated his reason for the transfer and that the reason is or are amongst any of the approved reasons as stated herein below:-
 - (i) transmission and transfer of securities arising from the provisions of any written law or an order of court of competent jurisdiction;
 - (ii) rectification of errors;
 - (iii) pledge, charge or mortgage;
 - (iv) mandatory offer pursuant to the provisions of the Malaysian Code On Take-overs and Mergers 1998;
 - (v) any other circumstances as deemed fit by the Central Depository after consultation with the Securities Commission;
- (d) documents to support the reason for the transfer; and
- (e) such other accompanying documents duly processed in such manner as the Central Depository may from time to time determined in its Procedural Manual.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

15.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of the Directors are set out in Section 2 of this Prospectus.
- (ii) A Director is not required to hold any qualification share in the Company unless otherwise so fixed by the Company in general meeting.
- (iii) None of the Directors of the Company has any existing or proposed service contracts with the Company or its subsidiary companies, which is not terminable by notice without payment or compensation.
- (iv) No Director, Senior Executive Officer or person nominated to become a Director or Senior Executive Officer of PPB is or was involved in the following events:
 - (a) a petition under any bankruptcy laws filed against such person or any partnership in which he was a partner or any corporation of which he was a Senior Executive Officer;
 - (b) conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
 - (c) the subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or government body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.
- (v) For the financial year ended 31 December 1999, the aggregate remuneration and fees paid to the Directors for services rendered in all capacities to the Company and its subsidiary companies amounted to RM487,000. For the current financial year ending 31 December 2000, the amount payable to the Directors for services to the Company and its subsidiaries is estimated at RM508,000.
- (vi) None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in any business carrying on a similar trade as the Company and its subsidiary companies and which is not quoted on a recognised stock exchange.
- (vii) None of the Directors and substantial shareholder of the Company has any interest, direct or indirect, in the promotion of or in any assets which have, within the two (2) years preceding the date of this Prospectus been acquired or disposed of by or leased to the Company or its subsidiary companies, or are proposed to be acquired, disposed of by or leased to the Companies or its subsidiary companies, or any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of the Group taken as a whole except for the acquisition of the entire issued and paid-up share capital of PRSB comprising 8,000,000 ordinary shares of RM1.00 each for a purchase consideration of RM16,677,209 satisfied by the issue of 16,677,209 new ordinary shares of RM1.00 each in PPB at par and credited as fully paid.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

The interest of the Directors and substantial shareholders of the Company in the aforesaid transaction are as follow:

Name	Nature of Interest
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	An Executive Chairman and substantial shareholder of PRSB
Eight Kris Sdn Bhd	A substantial shareholder of PRSB
Arab-Malaysian Nominees (Tempatan) Sdn Bhd*	A substantial shareholder of PRSB
TI Equity Sdn Bhd	A substantial shareholder of PRSB
Cosmos Time Sdn Bhd	A substantial shareholder of PRSB
1st System Technology Sdn Bhd	A substantial shareholder of PRSB

* The shares registered under Arab Malaysian Nominees (Tempatan) Sdn Bhd are held in trust for and on behalf of the following beneficial owners:-

	No. of PRSB shares held	Equity interest %	No. of PPB shares held	Equity interest# %
1) Dato' Dr Mohd Abdus Salim bin S. Cassim	466,668	5.83	972,840	5.83
2) Ho Kong Ing	400,000	5.00	833,860	5.00
3) Ample Award Sdn Bhd	466,664	5.83	972,832	5.83
	<u>1,333,332</u>	<u>16.66</u>	<u>2,779,532</u>	<u>16.66</u>

Equity interest held in PPB after the Acquisition but before the Rights and Public Issues.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

(viii) According to the register of directors' shareholdings as at the date hereof, the beneficial interests of the Directors in the Company before and after the Public Issue are tabulated below:

	< - - - - Before the Public Issue - - - - >				< - - - - After the Public Issue - - - - >			
	No. of shares held in PPB		%		No. of shares held in PPB		%	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	6,551,879	*10,006,500	19.64	30.01	6,561,879	*10,006,500	16.40	25.02
Datin Nariza Hajar Hashim	-	**10,006,500	-	30.01	10,000	**10,006,500	0.03	25.02
Mohd Maydien bin Tapil Ahmad	-	-	-	-	10,000	-	0.03	-
Azmi Mohd Hashim Bin CM Hashim	-	-	-	-	10,000	-	0.03	-
Ahmad Hj. Mohd Sharkan	-	-	-	-	10,000	-	0.03	-

* By virtue of his shareholding in the following companies:

	No. of shares held in PPB	%
<i>TI Equity Sdn Bhd</i>	3,812,000	11.43
<i>Cosmos Time Sdn Bhd</i>	3,097,250	9.29
<i>1st System Technology Sdn Bhd</i>	3,097,250	9.29
	<u>10,006,500</u>	<u>30.01</u>

** Datin Nariza Hajar Hashim is the wife of Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

(ix) Substantial Shareholders' Shareholdings

According to the register of substantial shareholders as at the date hereof, the names of the substantial shareholders and their respective direct and indirect interests in the shares of the Company before and after the Public Issue are tabulated below:-

	<- - - - Before the Public Issue - - - ->				<- - - - After the Public Issue - - - ->			
	No. of shares held in PPB		%		No. of shares held in PPB		%	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect
Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra	6,551,879	*10,006,500	19.64	30.01	6,561,879	*10,006,500	16.40	25.02
Eight Kris Sdn Bhd	10,959,496	-	32.86	-	10,959,496	-	27.40	-
TI Equity Sdn Bhd	3,812,000	-	11.43	-	3,812,000	-	9.53	-
Cosmos Time Sdn Bhd	3,097,250	-	9.29	-	3,097,250	-	7.74	-
Ist System Technology Sdn Bhd	3,097,250	-	9.29	-	3,097,250	-	7.74	-
Dato' Dr. Mohd Abdus Salim bin S Cassim	2,223,678	-	6.67	-	2,223,678	-	5.58	-
Ample Award Sdn Bhd	1,945,698	-	5.83	-	1,945,698	-	4.86	-
Ho Kong Ing	1,667,749	-	5.00	-	1,667,749	-	4.17	-

* By virtue of his shareholding in the following companies:

	No. of shares held in PPB	%
TI Equity Sdn Bhd	3,812,000	11.43
Cosmos Time Sdn Bhd	3,097,250	9.29
Ist System Technology Sdn Bhd	3,097,250	9.29
	10,006,500	30.01

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

15.4 General

- (i) The nature of the Group's business is described in Sections 1.1 and 6.3 of this Prospectus. The corporations which are deemed to be related to the Company by virtue of Section 6 of the Companies Act, 1965 have been disclosed in Section 6.8 of this Prospectus.
- (ii) The time of the opening of the Application List is set out in Section 16 of this Prospectus.
- (iii) The amount payable in full on application of the Public Issue is RM1.75 per ordinary share.
- (iv)
 - (a) Underwriting commission is payable by the Company to the Managing Underwriter and Underwriters mentioned herein at the rate of 1.5% of the issue price of RM1.75 per ordinary share on the total number of shares underwritten as stated in Section 7.5 of this Prospectus.
 - (b) Brokerage at the rate of 1.0% of the issue price of RM1.75 per share will be paid by the Company to PAMB, member companies of the KLSE, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia and MIH in respect of successful Application Forms bearing their stamp.
 - (c) The estimated expenses incidental to the listing of and quotation for the entire issued and paid-up share capital of the Company on the Second Board of the KLSE amounting to approximately RM1.5 million shall be borne by the Company.
- (v) Save as disclosed in paragraph (iv) above, no commission, discounts, brokerage or other special terms were granted by the Company within the two (2) years immediately preceding the publication of this Prospectus in connection with the issue or sale of any capital or debenture of the Company or its subsidiary companies or for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company and no Director or proposed Director or promoter or expert is or are entitled to receive any such payment.
- (vi) No amount or benefit has been paid or given within the two (2) years preceding the date hereof, nor is it intended to be so paid or given, to any promoter.
- (vii) Save as disclosed in Section 6 of this Prospectus, the PPB Group has not established a place of business outside Malaysia.
- (viii) Save as disclosed in Section 3 and 9 of this Prospectus, the Directors are not aware of any material information including trading factors or risks, which are unlikely to be known or anticipated by the general public, and which could materially affect the profits of the Company or its subsidiary companies.
- (ix) Except disclosed in Section 3 of this Prospectus, the financial conditions and operations of the Company and its subsidiaries are not affected by any of the following:-
 - (a) Known trends or known demands, commitments, events or uncertainties that will result in or are reasonably likely to result in the Group's liquidity increasing or decreasing in any material way;
 - (b) Material commitments for capital expenditure;

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

- (c) Unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from operations; and
- (d) Known trends or uncertainties that have had or that the Company reasonably expects will have a material favourable or unfavourable impact on revenues or operating income of the Group.
- (x) Save as disclosed in Section 6.2 of this Prospectus, there are no schemes involving the employees in the capital of the Company or its subsidiary companies as at the date of this Prospectus.
- (xi) As at the date of this Prospectus, the Company and its subsidiary companies do not have any convertible debt securities.
- (xii) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section 16 of this Prospectus.
- (xiii) The name and address of the Auditors and the Reporting Accountants of the Company are set out in Section 2 of this Prospectus.

15.5 Material Contracts

Save as disclosed below, there are no contracts which are material (not being contracts entered into in the ordinary course of business carried on or intended to be carried on by the Group) which have been entered into by the Company and its subsidiary companies within the two (2) years preceding the date of this Prospectus:-

- (a) Sale and purchase agreement dated 6 March 2000, between PRSB and Dimet (Malaysia) Sdn Bhd for the acquisition of two (2) parcels of freehold land at Lot No. 5074 and 5074, Section 8, Shah Alam, Selangor Darul Ehsan for a total cash consideration of RM2.8 million;
- (b) Sale and purchase agreement dated 23 May 2000, between PPB and the vendors of PRSB, namely Y.M. Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, Eight Kris Sdn Bhd, TI Equity Sdn Bhd, Cosmos Time Sdn Bhd, 1st System Technology Sdn Bhd and Dato' Dr Mohd Abdus Salim bin S. Cassim, and Arab Malaysian Nominees (Tempatan) Sdn Bhd for the acquisition by PPB of 8,000,000 ordinary shares of RM1.00 each in PRSB for a purchase consideration of RM16,677,209 to be satisfied through the issue of 16,677,209 new ordinary shares of RM1.00 each at par; and
- (c) An Underwriting Agreement dated 22 June 2000 between the Company, PAMB and several underwriters identified herein for the underwriting of 4,645,000 Public Issue Shares and any Public Issue Shares not subscribed for by the Directors and eligible employees and parties that have contributed to the success of the PPB Group for an underwriting commission of 1.5% of the issue price of RM1.75 per ordinary share.

15.6 Material Litigation

PPB and its subsidiary companies are not engaged in any material litigation either as plaintiff or defendant and the Directors do not have knowledge of any proceedings pending or threatened against the Company or of any facts likely to give rise to any proceedings which may materially affect the position or business of the PPB Group.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION *(Cont'd)*

15.7 Public Take-Overs

During the last financial year and the current financial year, there were:

- (i) no public take-over offers by third parties in respect of the Company and its subsidiary companies' shares; and
- (ii) no public take-over offers by the Company in respect of other companies' shares.

15.8 Consents

- (i) The consents of the Adviser and Managing Underwriter, Underwriters, Principal Bankers, Issuing House, Registrar, Valuers and Solicitors to the inclusion in this Prospectus of their names in the manner and form in which their names appear, have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The consent of the Auditors and Reporting Accountants to the inclusion of their names, Accountants' Report and letters relating to the consolidated profit forecast and proforma consolidated balance sheets in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

15.9 Documents for Inspection

Copies of the following documents are available for inspection at the registered office of the Company during normal business hours for a period of six (6) months from the date of this Prospectus:-

- (i) The Memorandum and Articles of Association of PPB and its subsidiary companies;
- (ii) The Reporting Accountants' letters relating to the consolidated profit forecast and proforma consolidated balance sheets as included in Sections 11.6 and 11.8 respectively of this Prospectus;
- (iii) The Directors' Report and Accountants' Report as included in Sections 12 and 13 respectively of this Prospectus;
- (iv) The material contracts referred to in section 15.5 of this Prospectus;
- (v) The letters of consent referred to in Section 15.8 of this Prospectus;
- (vi) The audited accounts of PPB for the thirteen (13) month period ended 31 March 1997, three (3) financial years ended 31 March 1999 and for the nine (9) month period ended 31 December 1999;
- (vii) The audited accounts of PRSB for the five (5) financial years ended 31 December 1999;
- (viii) The audited accounts of PRPL for the financial period from 26 June 1999 to 31 December 1999; and
- (ix) The valuers' letter as included in Section 14 of this Prospectus together with the Valuation Reports are referred to therein.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

15.10 Responsibility

- (i) PAMB acknowledges that, to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts about the Public Issue and the Company and its subsidiary companies, and is satisfied that the consolidated profit forecast of PPB for the financial year ending 31 December 2000 (for which the Directors are solely responsible) have been stated by the Directors after due and careful inquiry.
- (ii) This Prospectus has been seen and approved by the Directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which could make any statement herein misleading.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE

16.1 Opening and Closing of Application Lists

The Application Lists will open at 10.00 a.m. on 18 July 2000 and will remain open until 8.00 p.m. on the same day or for such further period or periods as the Directors of PPB in their absolute discretion may decide.

16.2 Application Forms

The following Application Forms issued with this Prospectus are deemed to form part hereof:-

- (i) Pink Application Forms for application by the eligible Directors and employees of the PPB Group; and
- (ii) White Application Forms for application by Malaysian citizens, companies, societies, co-operatives and institutions, of which at least 30% is to be set aside strictly for Bumiputera individuals, companies, societies, co-operatives and institutions.

White Application Forms together with copies of this Prospectus may be obtained, subject to availability, from PPB, PAMB, member companies of the KLSE, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia and MIH.

16.3 Procedure for Application

Application for the Public Issue Shares must be made on the Application Form issued together with this Prospectus and must be completed in accordance with the Notes and Instructions printed on the reverse side of the Application Form. In accordance with Section 37 (1) of the Companies Act, 1965, the Application Form together with the Notes and Instructions printed therein shall constitute an integral part of this Prospectus. Applications which do not strictly conform to the terms of this Prospectus or Application Forms or Notes and Instructions printed therein or which are eligible will not be accepted. The Company will make no acknowledgement of receipt of the Application Forms or application monies.

(a) Applications by the Directors, eligible employees of PPB and parties that have contributed to the success of the Group

Applications for the 2,000,000 ordinary shares reserved for Directors, eligible employees of PPB and parties that have contributed to the success of the Group must be made only on the special "Pink Forms" provided and NOT on any other Application Form or by way of Electronic Share Application through a Participating Financial Institutions's ATM. The amount payable in full on application is RM1.75 per share.

(b) Applications by the Malaysian public

Application for 4,645,000 Public Issue Shares made available for application by the Malaysian public must be made on the White Application Forms provided or by way of Electronic Share Application through a Participating Financial Institution's ATM. A corporation or institution cannot apply for shares by way of Electronic Share Application. The amount payable in full on application is RM1.75 per share.

Only one application form from each applicant will be considered. MULTIPLE APPLICATIONS WILL NOT BE ACCEPTED and application must be for 1,000 ordinary shares or multiples thereof. Directors and employees of MIH and their immediate family are strictly prohibited from applying for the Public Issue Shares.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

The submission of an Application Form does not necessarily mean that the application will be successful.

EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCE IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE BY EITHER:-

- (A) BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
- (B) CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
- (C) MONEY ORDER OR POSTAL ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
- (D) GUARANTEED GIRO ORDER ("GGO") FROM BANK SIMPANAN NASIONAL (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
- (E) ATM STATEMENT OBTAINED FROM EITHER:-
 - ARAB-MALAYSIAN BANK BERHAD (295576-U);
 - ARAB-MALAYSIAN FINANCE BERHAD (5493-X);
 - ASIA COMMERCIAL FINANCE (M) BERHAD (6521-U);
 - BAN HIN LEE BANK BERHAD (1147-M);
 - BANK UTAMA (MALAYSIA) BERHAD (27714-A);
 - BSN COMMERCIAL BANK BERHAD (23877-T);
 - BUMIPUTERA-COMMERCE BANK BERHAD (13491-P);
 - CREDIT CORPORATION MALAYSIA BERHAD (5023-H);
 - EON BANK BERHAD (92351-V);
 - EON FINANCE BERHAD (9692-K);
 - HOCK HUA BANK BERHAD (111501-D);
 - HOCK HUA FINANCE CORPORATION BERHAD (9010-H);
 - HONG LEONG BANK BERHAD (97141-X);
 - HONG LEONG FINANCE BERHAD (7797-V);
 - INTERNATIONAL BANK MALAYSIA BERHAD (22671-U) *(formerly known as Hock Hua Bank (Sabah) Berhad)*;
 - MALAYAN BANKING BERHAD (3813-K);
 - MAYBAN FINANCE BERHAD (3905-T);
 - MBf FINANCE BERHAD (8515-D);
 - MULTI-PURPOSE BANK BERHAD (88103-W)
 - ORIENTAL BANK BERHAD (845-W);
 - ORIENTAL FINANCE BERHAD (50555-A);
 - PHILEO ALLIED BANK (MALAYSIA) BERHAD (306350-K);
 - PUBLIC BANK BERHAD (6463-H);
 - PUBLIC FINANCE BERHAD (6471-U);
 - RHB BANK BERHAD (6171-M);
 - SABAH BANK BERHAD (45788-D);
 - THE PACIFIC BANK BERHAD (5024-T); OR
 - UNITED MERCHANT FINANCE BERHAD (3838-T)

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

AND MUST BE MADE OUT IN FAVOUR OF "MIH SHARE ISSUE ACCOUNT NO. 181" CROSSED "A/C PAYEE ONLY" (EXCLUDING ATM STATEMENTS) AND ENDORSED ON THE REVERSE SIDE WITH THE NAME AND ADDRESS OF THE APPLICANT (AS EXACTLY STATED ON THE APPLICATION FORM).

THE NAME AND ADDRESS OF THE APPLICANT MUST BE EXACTLY THE SAME AS IN THE APPLICANTS IDENTITY CARD (NRIC) OR "RESIT PENGENALAN SEMENTARA (JPN1/9)" OR "RESIT PENUKARAN KAD PENGENALAN (JPN 1/22)" WHICH MUST BE ATTACHED TOGETHER WITH THE LEGIBLE PHOTOCOPY OF THE NRIC OR CHANGE OF ADDRESS CARD IN THE CASE OF INDIVIDUAL APPLICANTS EXCEPT FOR ARMED FORCES/ POLICE PERSONNEL WHICH SHOULD BE BASED ON THEIR RESPECTIVE CAMP/BASE/STATION. IN THE CASE OF CORPORATE/INSTITUTIONAL APPLICANTS, THE NAMES MUST ALSO BE EXACTLY THE SAME AS IN THE CERTIFICATE OF INCORPORATION AND THE ADDRESS MUST BE EXACTLY THE SAME AS THE REGISTERED ADDRESS.

APPLICATIONS ACCOMPANIED BY ANY MODE OF PAYMENT OTHER THAN THOSE STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES WILL NOT BE ACCEPTED. DETAILS OF REMITTANCES MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORMS.

Each completed Application Form must be despatched by ORDINARY POST in the official envelope provided to the following address:-

Malaysian Issuing House Sdn Bhd (258345-X)
27th Floor, Menara Multi-Purpose
Capital Square
No 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
P.O. Box 13269
50804 Kuala Lumpur.

or DELIVERED BY HAND AND DEPOSITED in the Drop-in Boxes provided at the back portion of Menara Multi-Purpose, Capital Square, No 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur so as to arrive not later than 8.00 p.m. on 18 July 2000. Applications may also be delivered in a drive-in manner at Stadium Hoki Tun Razak, Jalan Duta, Kuala Lumpur on 18 July 2000, between 8.30 a.m. to 8.00 p.m. only.

No acknowledgment of the receipt of Applications or application monies will be made by the Company.

16.4 Applications and Acceptances

The Directors of the Company reserve the right to reject any application, which does not strictly comply with the instructions, or to accept any application in part only without assigning any reason therefor. The submission of an Application Form does not necessarily mean that the application will be successful.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

In the event of an over-subscription, acceptance of applications by the Malaysian public shall be subject to ballot to be conducted in a manner as approved by the Directors. The basis of allocation shall be in such manner as to spread the shareholding base in PPB over a reasonable number of applicants with a view to establishing an adequate market in PPB shares. Acceptance of application will be made in a manner so as to comply with SC's shareholding spread requirement that at least 25% of the issued and paid-up share capital is in the hands of public shareholders and a minimum number of 750 public shareholders (at least 500 of which are public shareholders who are not employees) holding not less than 1,000 shares each. Applicants will be selected in a manner to be determined by the Directors of PPB. In the event the shareholding spread is not met, the Company may not be allowed to proceed with its listing.

In the event of an under-subscription by the Directors, eligible employees of the PPB Group and parties that have contributed to the success of the Group, in respect of the Pink Form Applications, the number of Public Issue Shares not applied for will also be made available to the Malaysian public. In the event of an under-subscription by the Malaysian public, all the ordinary shares not applied for will be made available for subscription proportionately by the Managing Underwriter and Underwriters in the proportion specified in the Underwriting Agreement dated 22 June 2000.

WHERE AN APPLICATION IS REJECTED OR ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED BY ORDINARY POST OR REGISTERED POST RESPECTIVELY TO THE APPLICANT WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

FOR ELECTRONIC SHARE APPLICATIONS WHICH ARE REJECTED OR ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST BY WAY OF CREDITING THE APPLICANT'S BANK ACCOUNT BY THE RESPECTIVE PARTICIPATING FINANCIAL INSTITUTION WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS. THE CREDIT ENTRY WILL BE REFLECTED IN THE STATEMENT OF ACCOUNT OF THE RESPECTIVE APPLICANT.

THE ISSUING HOUSE RESERVES THE RIGHT TO BANK IN ALL APPLICATION MONIES FROM UNSUCCESSFUL BUMIPUTRA APPLICANTS. REFUND MONIES IN RESPECT OF UNSUCCESSFUL BUMIPUTRA APPLICANTS WHOSE MONIES HAVE BEEN BANKED IN AND PARTIALLY SUCCESSFUL APPLICANTS WILL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED TO THE APPLICANT WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS BY REGISTERED POST AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

NO APPLICATION SHALL BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE BEING PRESENTED FOR PAYMENT.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

16.5 CDS Account

Pursuant to Section 29 of the Securities Industry (Central Depositories) Act 1991, all dealings in the Public Issue Shares will be by book entries through CDS accounts. Accordingly, no share certificates will be issued to successful applicants.

In the case of an application by way of an Application Form, an applicant should state his CDS account number in the space provided in the Application Form or, if the applicant does not presently have such an account, he should state his preferred ADA Code in the space provided. Where an applicant already has a CDS Account he should not complete the preferred ADA Code.

If a successful applicant fails to state either his CDS account number or the preferred ADA Code in his Application Form, the Company may, in the exercise of its absolute discretion, instruct MIH to insert a preferred ADA Code in the Application Form and further instruct MCD to open a CDS account on the applicant's behalf at the specified ADA and credit the shares allotted to the applicant into the applicant's CDS account.

In the case of an application by way of Electronic Share Application, only an applicant who has a CDS account can make an Electronic Share Application and the applicant shall furnish his CDS account number to the Participating Financial Institution or by way of keying in his CDS account number if the instructions on the ATM screen at which he enters his Electronic Share Application requires him to do.

Failure to comply with these specific instructions so as the Electronic Share Application requires or inaccuracy in the CDS account number or the preferred ADA Code, may result in the Application being rejected. The Directors of the Company reserve the right to reject any incomplete and inaccurate Application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or in the case of Electronic Share Applications, if the records of the Participating Financial Institutions at the time of making the Electronic Share Applications differ from those in MCD's records, such as the identity card number, names and nationalities.

16.6 Notice of Allotment

Shares allotted to all successful applicants will be credited to their respective CDS accounts. A notice of successful allotment will be despatched to the successful applicant at his address shown in the Application Form at the applicant's own risk within thirty (30) days after the final ballot of the application. For Electronic Share Applications, the notice of allocation will be despatched to the successful applicant at his/ her addresses last maintained with the MCD at the applicant's own risk within thirty (30) days after the final ballot of the application list. This is the only acknowledgement of acceptance of the application.

16.7 Formalising CDS Account

Successful applicants whose CDS accounts have been opened by MCD at their preferred ADA or the ADA caused to be inserted by MIH at the instruction of the Company in case where the successful applicant fails to state either their CDS account number or preferred ADA Code, are required to formally open their accounts by submitting to the ADA the necessary documents and the account-opening fee. No transaction of shares credited to the account can be effected until the accounts have been formally opened.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

16.8 Terms and Conditions for Electronic Share Applications

The procedures for Electronic Share Applicants at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions (the "Steps"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set out in "Steps for Electronic Share Application through a Participating Financial Institution's ATM" in Section 16.9 of this Prospectus. The Steps set out the actions that the applicant must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to the "applicant" in the terms and conditions for Electronic Share Applications and the Steps shall mean the applicant who applies for shares through an ATM of any of the Participating Financial Institutions.

In the case of Electronic Share Applications, only an applicant who is an individual with a CDS Account is eligible to utilise the facility.

The applicant must have an existing bank account with, and be an ATM cardholder of, one of the Participating Financial Institutions before he can make an Electronic Share Application at an ATM of that Participating Financial Institution. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of his Electronic Share Application transaction, the applicant will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of his Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by the Company or MIH. The Transaction Record is for retention by the applicant and should not be submitted with any Application Form.

Upon closing of the offer for the application for the IPO Shares on 18 July 2000 at 8.00 p.m ("Closing Date and Time"), the Participating Financial Institution shall submit a magnetic tape containing its respective customers' applications for the IPO Shares to MIH as soon as possible but not later than 12 p.m. of the 2nd business day after the Closing Date and Time.

An applicant will be allowed to make an Electronic Share Application for shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which he has an account and its branches, subject to the applicant making only one application. An applicant who has a bank account with a Participating Financial Institution and has been issued an ATM card will be allowed to apply for shares via an ATM of that Participating Financial Institution which is situated in another country or place outside of Malaysia, subject to the applicant making only one application.

AN APPLICANT MUST ENSURE THAT HE USES HIS OWN CDS ACCOUNT NUMBER WHEN MAKING AN ELECTRONIC SHARE APPLICATION. AN APPLICANT OPERATING A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTION MUST ENSURE THAT HE ENTERS HIS OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO HIM IN HIS OWN NAME. HIS APPLICATION WILL BE REJECTED IF HE FAILS TO COMPLY WITH THE FOREGOING.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

The Electronic Share Application shall be made on, and subject to, the terms and conditions contained in Section 16.8 as well as the terms and conditions appearing below:-

- (a) The Electronic Share Application shall be made in connection with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of the Company.
- (b) The applicant is required to confirm the following statements [by depressing pre-designated keys (or buttons) on the ATM keyboard] and undertake that the following information given is true and correct:-
 - I have attained 18 years of age as at the closing date of the share application
 - I am a Malaysian citizen residing in Malaysia
 - I have read the relevant Prospectus and understood and agreed with the terms and conditions of this application.
 - This is the only application that I am submitting.
 - I hereby give consent to the Participating Financial Institution and MCD to disclose information pertaining to myself and my account with the Participating Financial Institution and MCD to MIH and other relevant authorities.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless the applicant completes all the steps required by the Participating Financial Institution. By doing so, the applicant shall be treated as signifying his confirmation of each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 97 of the Banking and Financial Institutions Act 1989 and Section 45 of the Securities Industry (Central Depositories) Act 1991 to the disclosure by the relevant Participating Financial Institution or MCD, as the case may be, of any of the applicant's particulars to MIH, or any relevant regulatory bodies.

- (c) THE APPLICANT CONFIRMS THAT HE IS NOT APPLYING FOR SHARES AS NOMINEE OF ANY OTHER PERSON AND THAT ANY ELECTRONIC SHARE APPLICATION THAT HE MAKES IS MADE BY HIM AS BENEFICIAL OWNER. THE APPLICANT SHALL ONLY MAKE ONE ELECTRONIC SHARE APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE PUBLIC ISSUE SHARES, WHETHER AT THE ATMS OF ANY PARTICIPATING FINANCIAL INSTITUTION OR ON THE PRESCRIBED APPLICATION FORMS.
- (d) The applicant must have sufficient funds in his account with the relevant Participating Financial Institution at the time he makes his Electronic Share Application, failing which his Electronic Share Application will not be completed. Any Electronic Share Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made will be rejected.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

- (e) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of shares applied for as stated on the Transaction Record or any lesser number of shares that may be allotted or allocated to him in respect of his Electronic Share Application. In the event that the Company decides to allot or allocate any lesser number of such shares or not to allot or allocate any shares to the applicants, the applicant agrees to accept any such decision as final. If the applicant's Electronic Share Application is successful, his confirmation (by his action of pressing the designated key on the ATM) of the number of shares applied for shall signify, and shall be treated as, his acceptance of the number of shares that may be allotted or allocated to him and to be bound by the Memorandum and Articles of Association of the Company.
- (f) The Company reserves the right to reject any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of applicants with a view to establishing an adequate market for the shares.
- (g) Where an Electronic Share Application is not accepted or accepted in part only, the relevant Participating Financial Institution will be informed of the non-acceptance or acceptance in part. Where an Electronic Share Application is not accepted, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into the applicant's account with that Participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. MIH shall inform the Participating Financial Institutions of the non-successful or partially successful application within two (2) market days of the balloting date. The applicant may check his account on the fifth market day from the balloting date.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into the applicant's account with the participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. A number of applications will, however, be held in reserve to replace any successfully balloted applications which are subsequently rejected. For such applications which are subsequently rejected, the application monies without interest will be refunded to applicants by MIH by way of cheques issued by MIH. The cheques will be issued and sent by registered post by MIH not later than 21 days from the day of the final ballot of the application list.

- (h) The applicant requests and authorises the Company:-
 - (i) to credit the shares allotted or allocated to the applicant into the CDS account of the applicant; and
 - (ii) to issue share certificate(s) representing such shares allotted or allocated in the name of MCD Nominees Sdn Bhd and send the same to MCD.
- (i) The applicant, acknowledging that his Electronic Share Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of the Company, MIH or the Participating Financial Institution, irrevocably agrees that if -
 - (i) the Company or MIH does not receive the applicant's Electronic Share Application;
 - (ii) data relating to the applicant's Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to the Company or MIH,

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

the applicant shall be deemed not to have made an Electronic Share Application and the applicant shall not claim whatsoever against the Company, MIH or the Participating Financial Institutions for the shares applied for or for any compensation, loss or damage.

- (j) All particulars of the applicant in the records of the relevant Participating Financial Institution at the time he makes his Electronic Share Application shall be deemed to be true and correct and the Company, MIH and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (k) The applicant shall ensure that his personal particulars as recorded by both MCD and the relevant Participating Financial Institution are correct and identical. Otherwise, his Electronic Share Application is liable to be rejected. The applicant must inform MCD promptly of any change in address failing which the notification letter of successful allotment or allocation will be sent to his registered address last maintained with MCD.
- (l) By making and completing an Electronic Share Application, the applicant agrees that -
 - (i) in consideration of the Company agreeing to allow and accept the making of any application for shares via the Electronic Share Application facility established by the Participating Financial Institutions at their respective ATMs, his Electronic Share Application is irrevocable;
 - (ii) the Company, the Participating Financial Institutions, MCD and MIH shall not be liable for any delays, failures or inaccuracies in the processing of data relating to his Electronic Share Application to the Company due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (iii) notwithstanding the receipt of any payment by or on behalf of the Company, the acceptance of the offer made by the applicant to subscribe for and purchase the shares for which the applicant's Electronic Share Application has been successfully completed shall be constituted either by the issue of notices of successful allotment for prescribed securities, in respect of the said shares;
 - (iv) the applicant irrevocably authorises MCD to complete and sign on his behalf as transferee or renounee any instrument of transfer and / or other documents required for the issue or transfer of the shares allotted or allocated to the applicant; and
 - (v) the Company agrees that, in relation to any legal action or proceedings arising out of or in connection with the contract between the parties and / or the Electronic Share Application Scheme and / or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that the Company irrevocably submits to the jurisdiction of the Courts of Malaysia.
- (m) The Directors of the Company reserve the right to require any successful applicant to appear in person at the registered office of MIH within fourteen (14) days of the date of the notice issued to him to ascertain the regularity or propriety of the application. The Directors of the Company shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the successful applicant for the purpose of complying with this provision.
- (n) The Directors of the Company reserve the right to reject applications which do not conform to these instructions.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

- (o) Electronic Share Applications may be made through an ATM of the following Participating Financial Institutions and their branches:-
- ARAB-MALAYSIAN BANK BERHAD (295576-U)
 - ARAB-MALAYSIAN FINANCE BERHAD (5493-X)
 - BUMIPUTRA-COMMERCE BANK BERHAD (13491-P)
(at selected branches in the Klang Valley only)
 - HSBC BANK MALAYSIA BERHAD (127776-V)
(formerly known as Hongkong Bank Malaysia Berhad)
 - MALAYAN BANKING BERHAD (3813-K)
 - MAYBAN FINANCE BERHAD (3905-T)
 - OCBC BANK (MALAYSIA) BERHAD (5493-X)
 - ORIENTAL BANK BERHAD (845-W)
 - STANDARD CHARTERED BANK MALAYSIA BERHAD (115793-P)
(at selected branches only)
- (p) A surcharge of RM2.50 per Electronic Share Application will be charged by the respective Participating Financial Institutions.

16.9 Steps for Electronic Share Application Through a Participating Financial Institution's ATM

- (a) Applicant must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account.
- (b) Applicant must have a CDS account.
- (c) Applicant is to apply for the initial public share offering via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application is set out in Section 16.8 under the Terms and Conditions for Electronic Share Applications. Applicant is to enter at least the following information through the ATM where the instructions on the ATM screen at which he enters his Electronic Share Application requires him to do so:-
- Personal Identification Number (PIN)
 - Share Issue Number
 - CDS Account Number
 - Number of Shares applied for and/or the Ringgit amount to be debited from the account
 - Confirmation of several mandatory statements.

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

16.10 LIST OF ADAS

The list of ADAs and their respective Broker Codes are as follows:-

Name	Address and telephone number	Broker Code
KUALA LUMPUR		
AFFIN-UOB SECURITIES SDN. BHD. (431338-P)	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel. No.: 03-2438668	028-001
ARAB-MALAYSIAN SECURITIES SDN. BHD. (92977-U)	15th Floor, Bangunan Arab-Malaysian 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2382788	086-001
BBMB SECURITIES SDN. BHD. (16453-K)	Level 2, 3, 4 & 17 Letter Box No. 2 Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2019900	099-001
BIMB SECURITIES SDN. BHD. (290163-X)	1st & 2nd Floor, Podium Block Bangunan AMDB 1, Jalan Lumut 50350 Kuala Lumpur Tel. No.: 03-4433533	024-001
CIMB SECURITIES SDN. BHD. (163712-V)	9th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-2532288	065-001
FIMA SECURITIES SDN. BHD. (210959-K)	No. 45-14, Plaza Level and Level One Plaza Damansara Jalan Medan Setia I Bukit Damansara 50490 Kuala Lumpur Tel. No.: 03-2549966	018-001
HLG SECURITIES SDN. BHD. (127855-D)	21st Floor, Wisma HLA Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2022778	066-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
KUALA LUMPUR (Cont'd)		
INTER-PACIFIC SECURITIES SDN. BHD. (12738-U)	Level 7, Shahzan Insas Tower 30, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2441888	054-001
JUPITER SECURITIES SDN. BHD. (48703-W)	7th - 9th Floor, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2041888	055-001
K & N KENANGA BERHAD (15678-H)	8th Floor, Pernas International Building 801, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2613066	073-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN. BHD. (134631-V)	26th-30th Floor, The Weld Tower 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2081600	053-001
KUALA LUMPUR CITY SECURITIES SDN. BHD. (126994-W)	3.07, Level 3, Bangunan Angkasaraya Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-2449322	076-001
LEONG & COMPANY SDN. BHD. (8789-P)	Level 18, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur P.O. Box 10943 50730 Kuala Lumpur Tel. No.: 03-2928899	061-001
MAYBAN SECURITIES SDN. BHD. (165630-M)	30th Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur Tel. No.: 03-2323822/33	098-001
MGI SECURITIES SDN. BHD. (682-X)	1st & 2nd Floor, Wisma MGIC 38, Jalan Dang Wangi 50100 Kuala Lumpur Tel. No.: 03-2911889	052-001
MIDF SISMA SECURITIES SDN. BHD. (423833-U)	17th & 18th Floor, Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-21668888	026-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
KUALA LUMPUR (Cont'd)		
OSK SECURITIES BERHAD (14152-V)	10th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-21624388	056-001
PB SECURITIES SDN. BHD. (20027-W)	27th Floor, Bangunan Public Bank No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-2013011	051-001
PM SECURITIES SDN. BHD. (66299-A)	Ground, Mezzanine & 1st Floors Menara Pengkalen <i>(formerly known as Wisma Pekerti)</i> No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel. No.: 03-2448055	064-001
RASHID HUSSAIN SECURITIES SDN. BHD. (95060-A)	Level 1, 2, 3 and 5, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-9852233	087-001
SIME SECURITIES SDN. BHD. (165878-V)	21st Floor, Bangunan Sime Bank 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-2749288/7781779	097-001
TA SECURITIES BHD. (16029-V)	TA One Tower 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel. No.: 03-2321277	074-001
SELANGOR DARUL EHSAN		
AMSTEEL SECURITIES (M) SDN. BHD. (51253-A)	2nd, 3rd & 4th Floors 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. No.: 03-3439999	080-001
HALIM SECURITIES SDN. BHD. (107442-X)	68, Jalan 52/6 New Town Centre P. O. Box 561 46770 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7555777	091-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
SELANGOR DARUL EHSAN (Cont'd)		
HWANG-DBS SECURITIES BERHAD (14389-U)	18th-20th Floor, Plaza Masalam 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 41000 Shah Alam Selangor Darul Ehsan Tel. No.: 03-5533288	068-002
JF APEX SECURITIES BERHAD (46780-X)	3rd Floor, Wisma Apex 145A-C, Jalan Bukit P. O. Box 16 43007 Kajang Selangor Darul Ehsan Tel. No.: 03-87361118	079-001
MOHAIYANI SECURITIES SDN. BHD. (140238-A)	2nd & 3rd Floor Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel. No.:03-7197345	095-001
SJ SECURITIES SDN. BHD. (141671-T)	Level 3, Holiday Villa 9, Jalan SS 12/1 Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7340202	096-001
MELAKA		
MALACCA SECURITIES SDN. BHD. (16121-H)	1, 3 & 5, Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang P.O. Box 248 75250 Melaka Tel. No.: 06-3371533	012-001
OCBC SECURITIES (MELAKA) SDN. BHD. (18884-P)	579, 579A & 579B Taman Melaka Raya 75000 Melaka Tel. No.: 06-2825211	072-001
STRAITS SECURITIES SDN. BHD. (74070-T)	Lot 9 & 10, 1st Floor Bangunan Tabung Haji Jalan Bandar Kaba P. O. Box 209 75740 Melaka Tel. No.: 06-2833622	011-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
PERAK DARUL RIDZUAN		
BOTLY SECURITIES SDN. BHD. (14948-M)	1st Floor, Plaza Teh Teng Seng 227, Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel. No.: 05-2531313	058-001
KIN KHOON & CO. SDN. BHD. (17816-P)	23 & 25, Wisma Kota Emas Jalan Dato' Tahwil Azhar P. O. Box 421 30910 Ipoh Perak Darul Ridzuan Tel. No.: 05-2543311	017-001
MBf NORTHERN SECURITIES SDN. BHD. (14782-V)	71, Jalan Lim Bo Seng 30300 Ipoh Perak Darul Ridzuan Tel. No.: 05-2548999	067-001
M&A SECURITIES SDN. BHD. (15017-H)	M&A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel. No.: 05-2419800	057-001
PHILEO ALLIED SECURITIES SDN. BHD. (25397-M)	63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2558233	071-001
OSK SECURITIES BHD. (14152-V)	21-25, Jalan Seenivasagam 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2415100	056-002
SBB SECURITIES SDN. BHD. (100518-M)	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2530888	090-001
TAIPING SECURITIES SDN. BHD. (113521-K)	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No.: 05-8060888	092-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
PULAU PINANG		
A.A. ANTHONY & COMPANY SDN. BHD. (13622-K)	No. 41-1-1 & 41-2-1 Jalan Cantonment 10250 Pulau Pinang Tel. No.: 04-2299318	014-001
HWANG-DBS SECURITIES BERHAD (14389-U)	Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2636996	068-001
KE-ZAN SECURITIES SDN. BHD. (89986-P)	Wisma Ke-Zan 64, Bishop Street 10200 Pulau Pinang Tel. No.: 04-2634222	085-001
MERCURY SECURITIES SDN. BHD. (113193-W)	2nd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Prai Pulau Pinang Tel. No.: 04-3322123	093-001
SMITH ZAIN SECURITIES SDN. BHD. (13901-H)	7th & 8th Floor, Wisma PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-2283355	016-001
SOON THEAM SECURITIES SDN. BHD. (14147-K)	111, Jalan Macalister 10400 Pulau Pinang Tel. No.: 04-2281868	060-001
THONG & KAY HIAN SECURITIES SDN. BHD. (14592-P)	Level 5 & 6, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2635481	070-001
UT SECURITIES SDN. BHD. (20710-W)	12th Floor, Bangunan Mayban Trust 3, Penang Street 10200 Pulau Pinang Tel. No.: 04-2626644	059-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
KEDAH DARUL AMAN		
ALOR SETAR SECURITIES SDN. BHD. (123654-H)	Lot T-30, 2nd Floor Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel. No.: 04-7318088	094-001
PERLIS INDRA KAYANGAN		
UPEN SECURITIES SDN. BHD. (254920-D)	2nd Floor, Podium Block Bangunan KWSP 01000 Kangar Perlis Indra Kayangan Tel. No.: 04-9765200	023-001
NEGERI SEMBILAN DARUL KHUSUS		
PAN MALAYSIA EQUITIES SDN. BHD. (228587-U)	2nd, 9th & 10th Floor Bangunan Yayasan Negeri Sembilan Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7638999	084-001
MALPAC SECURITIES SDN. BHD. (159143-V)	1st, 2nd & 3rd Floors 19, 20 & 21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7623131/34	063-001
JOHOR DARUL TAKZIM		
ENG SECURITIES SDN. BHD. (53333-T)	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-2231211/2238212	081-001
JB SECURITIES SDN. BHD. (17812-U)	Suite 8.2, Level 8 Menara Sarawak Enterprise 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel. No.: 07-3332000/3332800	078-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
JOHOR DARUL TAKZIM (Cont'd)		
KESTREL SECURITIES SDN. BHD. (97150-A)	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel. No.: 06-9532222	088-001
PENINSULA SECURITIES SDN. BHD. (57258-V)	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-3333600	077-001
PJB PACIFIC SECURITIES SDN. BHD. (430550-H)	Podium 2A & 3, Menara Ansar 65, Jalan Trus 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-2222692/2765201	027-001
SOUTH JOHOR SECURITIES SDN. BHD. (53647-D)	3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-4317033	069-001
PAHANG DARUL MAKMUR		
WK SECURITIES SDN. BHD. (70978-V)	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Berserah 25300 Kuantan Pahang Darul Makmur Tel No. : 09-5660800/5660700	083-001
KELANTAN DARUL NAIM		
KOTA BHARU SECURITIES SDN. BHD. (15629-M)	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel. No.: 09-7433388	075-001

16. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
TERENGGANU DARUL IMAN		
FA SECURITIES SDN. BHD. (251711-V)	3rd Floor, Wisma UMNO Jalan Masjid Abidin 20100 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6238128	021-001
PTB SECURITIES SDN. BHD. (425317-T)	1st, 2nd & 3rd Floors 61, Jalan Sultan Ismail P.O. Box 151 Pejabat Pos Besar 20700 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6235767	025-001
SARAWAK		
SARAWAK SECURITIES SDN. BHD. (219322-W)	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel. No.: 082-338000	019-001
SARAWAK SECURITIES SDN. BHD. (432200-A)	Lot 2485, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel. No.: 085-435577	019-002
SABAH		
INNOSABAH SECURITIES SDN. BHD. (194990-K)	11, Equity House, Block K Sadong Jaya Karamunsing 88100 Kota Kinabalu Sabah Tel. No.: 088-234099	020-001
WILAYAH PERSEKUTUAN LABUAN		
LABUAN SECURITIES SDN. BHD. (239683-W)	Level 2, Wisma Oceanic Jalan OKK Awang Besar 87007 Wilayah Persekutuan Labuan Tel. No.: 087-410621 Labuan Tel No: 087-410621	022-001