

## 5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

The Group is led by strong and committed promoters, directors and management with extensive experience in timber industry.

### 5.1 Promoters

The promoters of Aikbee are Aikbee Timbers Sdn Bhd, Lim Yen Siew @ Tan Sit Seng, Yap Kin Thai, Tan Aik Hooi, Tan Aik Hong, Tan Cheng Laye, Tan Aik Thor, Yap Keat Choon, Low Chee Hock, Sit Seng & Sons Realty Sdn Bhd, Astaka Budi Sdn Bhd, Kamal Bin Abu, Mohd Raini bin Mohamed Junus, Harun bin Abdul Samad, Mohd Nor bin Hussain and Halimah binti Hashim.

Detailed information on the following promoters; Lim Yen Siew @ Tan Sit Seng, Tan Aik Hong, Tan Aik Hooi, Yap Keat Choon, Low Chee Hock and Kamal Bin Abu are set out in Section 5.2 below. General information of all the promoters are set out as below:-

Name	Designation /Principal Activities	Nationality / Place of Incorporation	No. of ordinary shares held after Public Issue and Offer For Sale			
			Direct No. of shares	%	Indirect No. of shares	%
Aikbee Timbers Sdn Bhd <sup>1</sup>	Property Development & Investment Holding	Malaysia	6,476,552	12.95	-	-
Lim Yen Siew @ Tan Sit Seng <sup>2</sup>	Deputy Chairman & Executive Director & Substantial Shareholder	Malaysian	3,560,590	7.12	21,882,976#	43.77
Yap Kin Thai <sup>3</sup>	Substantial Shareholder	Malaysian	185,151	0.37	25,258,415#	50.52
Tan Aik Hooi <sup>2</sup>	Non-Executive Director & Substantial Shareholder	Malaysian	1,597,045^	3.19	23,846,521#	47.69
Tan Aik Hong <sup>2</sup>	Managing Director & Substantial Shareholder	Malaysian	1,587,045	3.17	23,856,521#	47.71
Tan Cheng Laye <sup>3</sup>	Substantial Shareholder	Malaysian	1,573,715	3.15	23,869,851#	47.74
Tan Aik Thor <sup>3</sup>	Substantial Shareholder	Malaysian	1,573,715	3.15	23,869,851#	47.74
Yap Keat Choon <sup>2</sup>	Executive Director & Indirect substantial Shareholder	Malaysian	590,732^	1.18	24,852,834#	49.70
Low Chee Hock <sup>2</sup>	Executive Director	Malaysian	155,314^	0.31	-	-
Sit Seng & Sons Realty Sdn Bhd <sup>1</sup>	Investment Holding	Malaysia	8,299,021	16.60	6,476,552	12.95
Kamal Bin Abu <sup>2</sup>	Executive Director	Malaysian	3,369,212^	6.72	-	-
Astaka Budi Sdn Bhd <sup>1</sup>	Investment Holding	Malaysia	3,999,230	8.00	-	-
Mohd Raini bin Mohamed Junus <sup>3</sup>	Substantial Shareholder	Malaysian	1,118,169	2.24	-	-
Harun bin Abdul Samad <sup>3</sup>	Substantial Shareholder	Malaysian	1,118,169	2.24	-	-
Mohd Nor bin Hussain <sup>3</sup>	Substantial Shareholder	Malaysian	1,118,169	2.24	-	-
Halimah binti Hashim <sup>3</sup>	Substantial Shareholder	Malaysian	1,118,169	2.24	-	-

Notes:-

- (1) Details of these Promoters are set out in Section 5.2 below.
- (2) These Promoters have more than 10 years of experience in the timber industry, details of which are set out in Section 5.4 herein.
- (3) Except for Madam Yap Kin Thai who has more than 10 years of experience in the timber industry, the other Promoters have no experience in the timber industry.

# Deemed interested by virtue of his/her family shareholdings in Sit Seng & Sons Realty Sdn Bhd and Aikbee Timbers Sdn Bhd

^ Including the pink form allocation pursuant to the IPO

@ Deemed interested by virtue of his/her shareholdings in Astaka Budi Sdn Bhd

## 5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)

In respect of all the Promoters listed above, except for those who are also directors as the relevant disclosure has been made in Section 5.4 below, none of the other Promoters have any directorships or major shareholdings in other public corporations for the past two (2) years prior to the date of this Prospectus.

### 5.2 Major Shareholders

The major shareholders (with 2% or more shareholding, directly and indirectly) of Aikbee after the Public Issue and IPO of Aikbee are : Aikbee Timbers Sdn Bhd, Lim Yen Siew @ Tan Sit Seng, Yap Kin Thai, Tan Aik Hooi, Tan Aik Hong, Tan Cheng Laye, Tan Aik Thor, Yap Keat Choon, Sit Seng & Sons Realty Sdn Bhd, Astaka Budi Sdn Bhd and Kamal Bin Abu.

General information on the major shareholders in Aikbee is set out in the table in Section 5.1. Detailed particulars of Lim Yen Siew @ Tan Sit Seng, Tan Aik Hooi, Tan Aik Hong, Yap Keat Choon and Kamal bin Abu are set out in Section 5.3 below. Tan Cheng Laye, Tan Aik Thor and Yap Kin Thai are deemed as substantial shareholders by virtue of his/her family shareholdings in Sit Seng & Sons Realty Sdn Bhd and Aikbee Timbers Sdn Bhd (detailed in Section 5.8).

The substantial shareholders of Aikbee Timbers Sdn Bhd, Sit Seng & Sons Realty Sdn Bhd and Astaka Budi Sdn Bhd, which are all incorporated in Malaysia, are as follows:-

Substantial shareholder	Nationality / Country of Incorporation	No. of Shares held	% of Shares held
<b>Aikbee Timbers Sdn Bhd</b>			
• Sit Seng & Sons Realty Sdn Bhd	Malaysia	4,950,000	49.50
• Lim Yen Siew @ Tan Sit Seng	Malaysian	3,549,765	35.49
<b>Sit Seng &amp; Sons Realty Sdn Bhd</b>			
• Lim Yen Siew @ Tan Sit Seng	Malaysian	1,125,000	56.25
• Yap Kin Thai	Malaysian	125,000	6.25
• Tan Aik Hooi	Malaysian	125,000	6.25
• Tan Aik Hong	Malaysian	125,000	6.25
• Tan Cheng Laye	Malaysian	125,000	6.25
• Tan Aik Thor	Malaysian	125,000	6.25
• Tan Aik Kiong	Malaysian	125,000	6.25
• Tan Aik Chong	Malaysian	125,000	6.25
<b>Astaka Budi Sdn Bhd</b>			
• Siti Hapzah Binti Ali	Malaysian	239,999	80.0
• Dato' Seri Utama Tan Sri Abdul Samad Bin Idris	Malaysian	60,001	20.0

Aikbee Timbers Sdn Bhd is principally involved in property development and investment holding activities. The Directors of Aikbee Timbers Sdn Bhd are Lim Yen Siew @ Tan Sit Seng, Yap Keat Choon and Low Chee Hock. The company has an authorised share capital of RM10,000,000 comprising 10,000,000 ordinary shares of RM1.00 each and an issued and paid-up share capital of RM10,000,000 comprising 10,000,000 ordinary shares of RM1.00 each as at 28 February 2001.

Sit Seng & Sons Realty Sdn Bhd is principally involved in the letting of properties, investment holding and oil palm cultivation. The Directors of Sit Seng & Sons Realty Sdn Bhd are Lim Yen Siew @ Tan Sit Seng, Yap Keat Choon and Yap Kin Thai. The company has an authorised share capital of RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each and an issued and paid-up share capital of RM2,000,000 comprising 2,000,000 ordinary shares of RM1.00 each as at 28 February 2001.

Astaka Budi Sdn Bhd is an investment holding company. The Directors of Astaka Budi Sdn Bhd are Dato' Seri Utama Tan Sri Abdul Samad Bin Idris, Norita Binti Ahmad and Siti Hapzah Binti Ali. The company has an authorised share capital of RM300,000 comprising 300,000 ordinary shares of RM1.00 each and an issued and paid-up share capital of RM300,000 comprising 300,000 ordinary shares of RM1.00 each as at 28 February 2001.

## 5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)

In respect of all the major shareholders named above, except for those who are also directors as the relevant disclosure has been made in Section 5.4 below, none of the other major shareholders have any directorships or major shareholdings in other public corporations for the past two (2) years prior to the date of this Prospectus.

### 5.3 Changes in Promoters/Substantial Shareholders

There has been no change in the Promoters/substantial shareholders of Aikbee for the past three (3) financial years ended 31 December 1999 and for the nine (9) months period ended 30 September 2000.

### 5.4 Board of Directors

The Directors' shareholdings in the Company before and after the IPO are as follows:-

	BEFORE THE IPO				AFTER THE IPO			
	Direct		Indirect		Direct*		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Lim Yen Siew @ Tan Sit Seng	3,998,523	9.52	23,803,205#	56.67	3,560,590	7.12	21,882,976#	43.77
Tan Aik Hooi	1,782,243	4.24	26,019,485#	61.95	1,597,045	3.19	23,846,521#	47.69
Tan Aik Hong	1,782,243	4.24	26,019,485#	61.95	1,587,045	3.17	23,856,521#	47.71
Yap Keat Choon	652,159	1.55	27,149,569#	64.64	590,732	1.18	24,852,834#	49.70
Low Chee Hock	163,187	0.39	-	-	155,314	0.31	-	-
Kamal Bin Abu	3,772,377	8.98	-	-	3,369,212	6.72	-	-
Dato' Mohd Nor Bin Abdul Wahid	-	-	-	-	-	-	-	-
Mohd Zaki Bin Hamzah	-	-	-	-	10,000	0.2	-	-
Li Lim Shiu @ Lee Chee Chow	-	-	-	-	10,000	0.2	-	-

#### Notes:

# Deemed interested by virtue of his/her family shareholdings in Sit Seng & Sons Realty Sdn Bhd and Aikbee Timbers Sdn Bhd

^ Including the pink form allocation pursuant to the IPO

\* The key management team of Aikbee has no, direct or indirect, shareholdings in the Company except for their respective pink form allocation pursuant to the IPO.

Profiles of the Directors are as follows:-

**Dato' Mohd Nor Abdul Wahid**, aged 49, was appointed to the Board of Aikbee on 7 December 2000. He started his career with Bank Bumiputera Malaysia Berhad ("Bank Bumi") and was with the Bank Bumiputera Group for 23 years, rising from the position of Executive Trainee in the bank's wholly-owned finance company to the position of Senior General Manager of the Bank Bumi, in-charge of Commercial Banking Division. With his outstanding performance, integrity and varied experience he was appointed as director in several subsidiaries of Bank Bumi and also a member of various strategic committees in the parent bank. His experience include conventional and interest-free Islamic banking. In recognition of his contribution to the banking industry and business communities, in 1997, he was conferred the Datoship title of Darjah Paduka Tuanku Jaafar by his Royal Highness, The Yang Dipertuan Besar Negeri Sembilan Darul Khusus.

Presently, Dato' Mohd Nor Abdul Wahid is the Managing Partner of Mohd Nor, Zaki & Partners, a financial management consultants firm and sits on the board of Westmont Industries Berhad, Lankhorst Berhad and Setron Berhad and various private limited companies. He holds a Master Degree in Business Administration (Finance) from the America World University, Iowa, USA

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**5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)**


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Apart from the above, Dato' Mohd Nor Abdul Wahid does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Mr. Lim Yen Siew @ Tan Sit Seng**, aged 58, was appointed to the Board on 21 December 2000. He is the founder of the Aikbee Group and has been in the timber industry since 1960's, thus having about 41 years' experience in the trade. He first joined ABSawmill as a general clerk and worked his way to a director of the company. With his sharp business acumen, the business grew and diversified through the two other companies, ABSabah and ABSarawak. He then led the Aikbee Group to venture into downstream manufacturing activities and increase the product range of the Group.

Mr. Lim Yen Siew @ Tan Sit Seng does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Mr. Tan Aik Hooi**, aged 37, was appointed to the Board on 21 December 2000. He graduated from the University of Bangor, Wales in the United Kingdom with a Bachelor of Science (Honours) majoring in Computer Systems Engineering. Upon graduation in 1989, Mr. Tan joined the Aikbee Group and learnt hands on experience in the timber business. He was appointed a Director of ABSabah in 1990 in charge of marketing.

In 1992, he obtained a Master of Business Administration from University of Bath, United Kingdom. Mr Tan is a qualified timber grader under the Malaysian Timber Industry Board ("MTIB").

Tan Aik Hooi does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Mr. Tan Aik Hong**, aged 36, was appointed to the Board on 21 December 2000. He graduated from the University of Stirling, Scotland majoring in Business Administration. Upon graduation, he joined the family business whereby he was fully stationed at the logging site and sawmill to gain experience in the timber industry. Prior to this, he has obtained a qualification in the Civil Engineering field from Singapore Polytechnic.

Mr. Tan joined Aikbee in September 1989 and was appointed as the Managing Director in December 2000. He is in the management team where he oversees the administration functions of the Aikbee Group. Mr Tan is a qualified timber grader under the MTIB.

Save as disclosed above, Mr Tan Aik Hong does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Mr. Yap Keat Choon**, aged 42, was appointed to the Board on 21 December 2000. He joined the Aikbee Group in 1980 and has been in the sawmilling and timber industry for over 25 years. He is a qualified timber grader under the MTIB. In 1983, he was appointed as a Director and General Manager of ABSabah. He is in charge of the business development and heads the management team of the company. In 1995, on its commencement of business, Mr. Yap was appointed as a Director of ABSarawak as well.

Mr. Yap Keat Choon does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Tuan Haji Mohd Zaki Bin Hamzah**, aged 44, was appointed to the Board on 21 December 2000. He graduated from the State University of New York, Binghamton with a Bachelor of Science in Accounting in May 1979 and subsequently went on to pursue and obtained a Master in Business Administration in 1981 majoring in Management Information System and Finance. Upon graduation, he joined Arthur Andersen & Co as a Consultant where he provided consultancy services to a clientele in various industries. In 1986, he joined a financial institution then known as Bank Bumiputra Malaysia Berhad as an EDP Audit Manager and subsequently became the Chief Internal Auditor of the banking group. Tuan Haji Mohd Zaki joined the Aikbee Group as an Executive Director in December 2000.

Tuan Haji Mohd Zaki Bin Hamzah is a Director of Westmont Industries Berhad. Save as disclosed, he does not have any major shareholdings and directorships in other public corporations for the past 2 years.

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**5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)**

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**Mr. Li Lim Shiu @ Lee Chee Chow**, aged 71, was appointed to the Board as an Independent Non-Executive Director on 21 December 2000. He is a member of the Audit Committee of Aikbee Group. Mr Lee joined the service of a public accounting firm, Messrs Hew & Co in 1957. He was stationed in Majlis Tempatan Ampang to represent Messrs. Hew & Co as Secretary and Treasurer to the Council. When the Federal Government abolished the local council elections in 1959, Mr Lee was recalled to the office where he was assigned to work in the firm's Corporate Services Department. He later became the Manager in charge of the department until he left the service in 1973 to start up his own practice. He started Excelsior Services (M) Sdn Bhd whose nature of businesses were share registration and corporate services. After divesting his stakes in the above company, in 1979 he established his present practice, Management Advisory Services Sdn Bhd which provides corporate and management consultancy services. He is the major shareholder and principal director of this firm. Mr Lee is a member of the Malaysian Association of Company Secretaries and with his 41 years of experience in the work, he was exposed to a broad spectrum of companies engaged in many types of business activities and had carried out various aspects of company secretarial duties. He has been acting as Company Secretary of public companies listed on the Main and Second Boards of KLSE since 1986.

Mr. Li does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Encik Kamal Bin Abu**, aged 51, was appointed to the Board on 21 December 2000. He has extensive knowledge and experience in sawmilling industry and has been in logging business since 1987. He was very active in logs extraction and trading and is one of the major log suppliers to the Aikbee group of companies. In 1991, he was invited to be a shareholder and director of ABSawmill. Ever since, his contribution to ABSawmill as a major log supplier has been undoubtedly vital. He was appointed as Director of ABSawmill in October 1991.

Encik Kamal does not have any major shareholdings and directorships in other public corporations for the past 2 years.

**Mr. Low Chee Hock**, aged 45, was appointed to the Board on 21 December 2000. He is a qualified timber grader registered with the MTIB. He joined Aikbee Group in 1975 and has more than 26 years experience in the sawmilling and timber industry. In 1987, he was appointed as General Manager of ABSawmill and has since been in charge of overseeing the internal operations and marketing activities. In addition, he co-ordinates the management of ABSabah and ABSarawak in terms of administration work. In 1990, Mr Low was appointed as a Director of ABSabah and a year later, he was appointed as a Director of ABSarawak in 1991.

In the year of 2000, Mr Low has obtained a Master Degree in Business of Administration from Honolulu University, Hawaii, U.S.A. He is also a member of Malaysia Institute of Management ("MIM").

Mr Low Chee Hock does not have any major shareholdings and directorships in other public corporations for the past 2 years.

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**5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)**

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**5.5 Management Team****Senior Management**

The Board of Directors of Aikbee is assisted by an experienced management team. The particulars of the management team are as follows:-

**Mr. Lim Chong Kee**, aged 53, is the Group Export Manager and has more than 30 years of working experience in the timber export industry. In 1969, Mr Lim started his career in ABSawmill as a clerk in the shipping department. After two years, he was promoted to Assistant Manager and subsequently appointed as the Manager of the department.

In 1985, Mr Lim was transferred from ABSawmill to Aikbee Timbers Sdn Bhd for the position of Assistant Marketing Manager. He then assumed the Marketing Manager position in 1985. From 1998, he was transferred to ABSabah to be the Marketing Manager fully in charge of the marketing division. He oversees the export functions of the Group and has extensive knowledge of the timber export connections and is well versed in shipping procedures. Mr. Lim also keeps a close relationship with both local and foreign purchasers / agents and heads the Marketing Division of the Group.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus.

**Mr Chan Si Hing**, aged 57, joined the Aikbee Group in the early 1970s and has since built up sound knowledge and experience in the areas of banking and finances. Having graduated from National Cheng Chi University, Taiwan, Mr Chan holds a Bachelor of Commerce and is a member of Malaysia Institute of Management ("MIM"). Mr Chan is now heading the Finance Department as Finance Manager and is in charge of devising the Groups' funds portfolio and cash flow management. He also oversees the banking functions to minimise the cost of funds.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus.

**Mr. Choo Kow Boon**, aged 50, graduated from Nanyang University Singapore with a Bachelor of Arts, majoring in Malay Studies in 1974 and is a member of MIM. Upon graduation, he joined the Aikbee Group and is currently the Administration and Personnel Manager. Eloquent in Malay, various dialects in Chinese and the English Language, he is a prominent profile in public relations and has been entrusted with all Group affairs in relation to employment, industrial relation, legal matters and insurance coverage. Over the years, his contribution to the growth of the Group is vital through his industrious performance.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus.

**Mr. Soo Theaw Chee**, aged 41, started as an accounts trainee in the Accounts Department of ABSawmill in 1982. His diligent and meticulous attitude has made him the Chief Accountant cum Director of a subsidiary, ABSawmill. He oversees the daily functions of the Accounts Department and provides updated and accurate accounting information for vital business decisions. He has a very keen nature of self-improvement in both his personal achievement and corporate development.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus.

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**5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)**


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**Mr Tan Kek Chuan**, aged 73, is the Senior Forestry Manager and has been in the Group since 1977 when he joined as the Head of Department in the Forestry Division. His job functions are mainly in the forest surveys and valuation for competitive forest tenders to be submitted to the concession companies. He also oversees the daily affairs of the forest concession operations.

With his vast and extensive experience, Mr Tan proves to be a valuable asset especially in the training of the young personnel and grooming of capable assistants to lead or to take part in the forestry functions.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus.

**Mr. Tan Teong Choon**, aged 50, joined the Group in 1974 and has since accumulated 25 years' experience in the timber industry. Having begun initially as a Sawmill Clerk, he has worked his way up to Production Supervisor and was subsequently promoted as Sawmill Manager in ABSabah. He is responsible for the overall sawmill operation and has vast experience in the sawmill activities, from the identification of log species in the log yard to the selection of timbers to respective grades.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus..

**Mr Kang Ah Peng**, aged 46, joined ABSarawak in 1995 as Sawmill Manager. He was entrusted to oversee the operation in Tanjong Manis, Sarawak. His job functions include procurement of logs from suppliers, arranging production and shipping to clients. With his contribution, ABSarawak recorded steady growth and remains a constant revenue centre to the timber operations.

Prior to joining Aikbee Group, Mr Kang began his career in 1975 as a clerk in Syarikat Malaysia Kilang Papan Sdn Bhd, Gemas. After 5 years there, he was recruited by P.T Kayu Mas Sampit in Indonesia as the Quantity Surveyor. Then in 1981, he assumed the same position in Tampias Kilang Papan Sdn Bhd in Ranau, Sabah.

Mr Kang was a Store Supervisor in Gunung Angkasa Samudra in 1987. Subsequently, he joined Aikbee Timbers Sdn Bhd (Karak office) as the Store Supervisor. In 1994, he was transferred to the Kepong office as Store Supervisor.

Save for his entitlement of 10,000 options under the pink form allocation, he has no direct or indirect shareholdings in Aikbee as at the date of this Prospectus.

### 5.6 *Employees*

As at 20 March 2001, the Aikbee Group employed a total workforce of 503 employees. Its employees are not part of any union.

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**5. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES (Cont'd)**


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**5.7 Audit Committee**

Aikbee set up an Audit Committee on 2 February 2001 which comprises the following Board members:-

<b>Name</b>	<b>Responsibility</b>	<b>Directorship</b>
Dato' Mohd Nor Bin Abdul Wahid	Chairman	Chairman and Independent Non-Executive Director
Tan Aik Hong	Member	Managing Director
Li Lim Shiu @ Lee Chee Chow	Member	Independent Non-Executive Director

The main functions of the Audit Committee include the review of audit plan and audit report with the Auditors, review of Auditors' evaluation of internal accounting controls, review of the scope of internal audit procedures, review of balance sheets and income statements and nomination of Auditors.

**5.8 Family Relationships**

Mdm Yap Kin Thai is the spouse of Mr. Lim Yen Siew @ Tan Sit Seng. Mr. Tan Aik Hooi, Mr. Tan Aik Hong, Mr. Tan Aik Thor and Ms Tan Cheng Laye are the children of Mr Lim Yen Siew @ Tan Sit Seng and Mdm Yap Kin Thai. Mr Yap Keat Choon is the brother and brother-in-law of Mdm Yap Kin Thai and Mr Lim Yen Siew @ Tan Sit Seng respectively. Save for the above, there are no family relationships among the other directors, substantial shareholders and senior management team.

**5.9 Continuity in Management**

As in any other business, the Board of Directors believes that the continued success of Aikbee will depend on the ability and dedication of the Directors and management. The loss of any key members of the Company could adversely affect the Company's continued ability to compete. However, the Company has made efforts to train its staffs and enjoy the support of long-term management staffs. The Company's future success will also depend upon its ability to attract and retain skilled personnel.



## 6. LANDED PROPERTIES OF THE AIKBBE GROUP

### 6.1 Summary of Landed Properties

The landed properties owned by the Aikbee Group are set out below:-

Particulars of Property	Location	Existing Use	Age of Building (Years)	Land area/ (built-up area)	Tenure/ Date of Expiry of Lease	Open Market Value as at the date of valuation RM	Method of Valuation	SC's approved valuation RM	Audited net book value 31/12/1999 RM	Revaluation surplus/ (deficit) as approved by the SC RM		
<b>Properties held for owner occupation</b>												
<b>ABSarawak</b>												
Lot No. 67, Block 12, District of Tanah Buan, Sarawak	Within Tanjong Manis Timber Processing Zone	Industrial land with sawmill and ancillary buildings	5	12.807 hectares / (22,939.32 sq. metres)	Leasehold 57 years / expire 1 Aug. 2051	20,373,075 @ 27/09/99	Comparison	17,500,000	9,420,269	8,079,731		
<b>ABSawmill</b>												
Lot PT 14200, Mukim of Batu, Wilayah Persekutuan	Off 6 ½ Mile, Jalan Kepong, Kuala Lumpur	Industrial premises	4	9,064.92 sq. metres / (4,930.73 sq. metres)	Leasehold 99 years / expire 2 Jan 2095	8,800,000 @ 24/09/99	Comparison & Investment	7,500,000	549,458	6,950,542		
<b>ABSabah</b>												
CL 85311413(PO) District of Labuk and Sugut, Bahagian Sandakan, Sabah	Off Jalan Sandakan-Telupid	A moulding factory	5	10 acres / (14,143.15 sq. metres)	Leasehold 99 years / from 1 Jan 1980	5,300,000 @ 8/09/99	Comparison	5,300,000	2,712,831	2,587,169		
									Sub-total	30,300,000	12,682,558	17,617,442

## 6. LANDED PROPERTIES OF THE AIKBEER GROUP (Cont'd)

Particulars of Property	Location	Existing Use	Age of Building (Years)	Land area/ (built-up area)	Tenure/ Date of Expiry of Lease	Open Market Value RM	Method of Valuation	SC's approved valuation RM	Audited net book value 31/12/1999 RM	Revaluation surplus/ (deficit) as approved by the SC RM
<b>Properties which are surplus to operational requirements</b>										
<b>ABSabah</b>										
CL 085311413 District of Labuk and Sugut, Bahagian Sandakan, Sabah	Off Jalan Sandakan-Telupid	Agriculture land planted with young oil palm trees	N/A	236.39 acres	Leasehold 99 years / from 1 Jan 1980	2,360,000 @ 4/10/99	Comparison	2,360,000	2,119,362	240,638
<b>ABSawmill</b>										
Lot Nos. 805, 806 & 1506, Mukim of Sabai, District of Bentong, State of Pahang	Off Jalan Kuantan-Karak, about 1 ½ km from Karak Town.	Agricultural Land	N/A	11.1125 acres	Freehold	310,000 @ 23/09/99	Comparison	310,000	290,584	19,416
						Sub-total		2,670,000	2,409,946	260,054
<b>Properties held as investment</b>										
<b>ABSawmill</b>										
Parcels Nos SC-S-3 and SC-S-4, Mukim of Petaling, Wilayah Persekutuan	2 <sup>nd</sup> Floor, Pearl Point Shopping Mall, Jalan Kelang Lama, Kuala Lumpur	Commercial (retail lots)	5	1,298 sq. metres	Freehold	12,000,000 @ 30/09/99	Comparison & Investment	12,000,000	4,970,445	7,029,555
						Sub-total		12,000,000	4,970,445	7,029,555
						<b>TOTAL</b>		<b>44,970,000</b>	<b>20,062,949</b>	<b>24,907,051</b>