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**10. FURTHER STATUTORY AND OTHER GENERAL INFORMATION**

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**10.1 Share Capital**

1. No Shares will be allotted on the basis of this Prospectus later than twelve (12) months after the date of this Prospectus.
2. There are no founder, management or deferred shares in the Company. As at the date of this Prospectus there is only one class of shares in the Company, namely ordinary shares of RM0.50 each, all of which rank pari passu with one another.
3. Save for the Shares reserved for Directors and eligible employees of the Group as disclosed in Sections 2.2 and 2.3 of this Prospectus, no person has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiary.
4. There are no restrictions on the transfer of the Shares of the Company, except as otherwise required by law.
5. A Director is not required to hold any qualification shares in the Company.

**10.2 Articles of Association**

The following provisions are reproduced from the Company's Articles of Association, which has been approved by the KLSE.

**(i) TRANSFER OF SECURITIES**

The provisions in the Company's Articles of Association in respect of the arrangements for transfer of the securities and restrictions on their free transferability are as follows :-

**Article 33**

Subject to these Articles, the Central Depositories Act, the Rules and the Listing Requirements and the Rules of the Exchange, any Member may transfer all or any of his shares by instrument in writing in the form prescribed and approved by the Rules and shall be presented to the Central Depository with such evidence (if any) as the Central Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person.

**Article 34**

The transfer of any shares or class of shares 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(2) of the Act and any exemption that may be made from compliance with Section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such shares.

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

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**Article 40**

If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Provided That where the share is a Deposited Security and the person becoming entitled, elects to have the share transferred to him, the aforesaid notice must be served by him on the Central Depository. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the shares. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

**(ii) REMUNERATION OF DIRECTORS**

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

**Article 95**

- (a) The fees payable to the Directors shall from time to time be determined by an ordinary resolution of the Company in general meeting. Provided that such fees shall not be increased except pursuant to an ordinary resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.
- (b) Executive Director(s) shall, subject to the terms of any agreement (if any) entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may from time to time determine. All remuneration payable to the non-executive Director(s) shall be determined by an ordinary resolution of the Company in general meeting.
- (c) Fees payable to non-executive Directors shall be a fixed sum, and not by a commission or percentage of profits or turnover.
- (d) Salaries payable to executive Director(s) shall not include a commission on or percentage of turnover.
- (e) Any fee paid to an Alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

**Article 96**

- (1) The Directors shall be paid all their travelling, hotel and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or any committee of the Directors of general meetings of the Company or in connection with the business of the Company.

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

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- (2) If any Director being willing shall be called upon to perform extra services or to make any special efforts 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 of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Company in general meeting and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors. Any extra remuneration payable to non-executive Director(s) shall not include a commission on or percentage of turnover or profits.

**Article 118**

- (a) Each Director may with the approval of the Board, appoint any person to act as his Alternate Director and at his discretion by way of a notice to the Company. An alternate Director shall not require any share qualification, and shall ipso facto vacate office if the appointer vacates office as a Director or removes the appointee from office, PROVIDED ALWAYS that any fee paid by the Company to an Alternate Director shall be deducted from that Directors' remuneration.

**Article 121**

The remuneration of a Managing Director(s) shall, subject to the terms of any agreement entered into in any particular case be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these mode.

**Article 159**

On the voluntary liquidation of the Company, no commission or fees or other remuneration shall be payable to the liquidator unless it shall have been approved by Members by resolution at a general meeting. Special notice of any such proposed payment and the amount thereof shall be given to the Members in the notice convening the general meeting at which such proposed payment is to be considered and such notice shall be given to the Members at least seven (7) days prior to the general meeting is held.

**(iii) VOTING AND BORROWING POWERS OF DIRECTORS**

The provisions in the Company's Articles of Association dealing with voting and borrowing powers of the Directors including voting powers in relation to proposals, arrangements or contracts in which they are interested, are as follows:-

**Article 100**

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

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

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- (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.

**Article 106**

Subject always to Sections 131, 132E, 132F and 132G of the Act, a Director may hold any other office or place of profit under the Company and under normal commercial term, (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the 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 realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest.

**(iv) CHANGES IN CAPITAL OR VARIATION OF CLASS RIGHTS**

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

**Article 4**

Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to the Act and to these Article, shares in the Company taken by the subscribers pursuant to the Memorandum of Association of may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors, subject to any ordinary resolution of the Company, may determine.

**Article 5**

The Company shall have the power subject to and in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder issued by the Exchange and any other relevant authorities in respect thereof for the time being in force, to purchase its own share (including any redeemable shares) and thereafter to deal with the shares purchased in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder issued by the Exchange and any other relevant authorities in respect thereof.

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

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**Article 7**

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of these Articles and the Act 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 restriction and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions:-

- (a) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of Act;
- (b) in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than five per cent (5%) of the nominal amount of the share;
- (c) in the case of Shares offered to the public for subscription, the amount payable upon subscription for such share shall not be less than one hundred per cent (100%) of the nominal amount of such share.
- (d) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same;
- (e) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of members of Company in general meeting;
- (f) every issue of shares or options to employees and/or Directors of the Company shall be approved by the members in general meeting and no Director shall participate in such issues of shares or options unless:-
  - (i) the members in general meeting have approved of the specific allotment to be made to such Director; and
  - (ii) he holds office in the Company in an executive capacity PROVIDED ALWAYS that a Director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public issue or public offer.

**Article 8**

- (a) Subject to provision on the allotment of shares to Directors and notwithstanding the existence of a resolution pursuant to Section 132D of the Act, the Company must ensure that it shall not issue any shares or convertible securities if the nominal value of those shares or convertible securities, when aggregated with the nominal value of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten percent (10%) of the nominal value of the issued and paid-up capital of the Company, except where the shares or convertible securities are issued with prior approval of the shareholders in general meeting of the precise terms and conditions of the issue.
- (b) In working out the number of shares or convertible securities that may be issued by the Company, if the security is a convertible security, each such security is counted as the maximum number of shares into which it can be converted or exercised.

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

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**Article 11**

Subject to the Act, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed but the total nominal value of the issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time and the Company shall not issue preference shares ranking equally therewith. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts, and attending general meetings of the Company. Preference shareholders shall only have the right to vote at any general meeting convened for the purpose of reducing the capital, or on a proposal to wind up the Company or during the winding up of the Company, or sanctioning a sale of the undertaking, or where any proposition to be submitted to the general meeting directly affects their rights and privileges, or when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months. Preference shareholders shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.

**Article 12**

Notwithstanding Article 13 hereof the repayment of share capital than redeemable preference shares, or any 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 obtained from the holders of three-fourths (3/4) of the preference shares concerned within two (2) months of the meeting shall be as valid and effectual as a special resolution carried at the meeting.

**Article 13**

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 the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holder of three-fourths (3/4) 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 (2) persons at least holding or representing by proxy one-third (1/3) of the share capital paid or credited as paid on the issued shares of the class presented in person or by proxy may demand a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply.

**Article 14**

The rights conferred upon the holders of the shares of any class issued with preferred or other rights 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 participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

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

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**Article 51**

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

**Article 55**

The Company may from time to time, whether all the shares for the time being authorized shall have been issued or all the shares for the time being issued shall have been fully called up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and 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 resolution shall prescribe.

**Article 56**

Subject to any direction to the contrary that may be given by the Company in general meeting any original shares or any convertible securities 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, shall 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 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 57**

Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

**Article 58**

The Company may by ordinary resolution:-

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) divide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association by subdivision of its existing shares or any of them subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such sub-division is affected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares and;
- (c) cancel shares which at the date of the passing of the Resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

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


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**Article 59**

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

**Article 74**

Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

**10.3 Directors and Substantial Shareholders**

- (i) The names, addresses and occupations of the Directors are set out in the Corporate Information Section 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) There are no existing or proposed service contracts between the Directors, key management or key technical personnel and the Company or its subsidiary companies save as disclosed below:-
  - (a) between PISB and Lim Nyuk Foh dated 20 May 1993 for the appointment of Lim Nyuk Foh as the Managing Director of the company for a period of ten (10) years from 20 May 1993 to 19 May 2003 and shall continue thereafter until the agreement be determined by serving three (3) months' notice in advance by either party;
  - (b) between PISB and Chok Syn Vun dated 17 February 1997 for the appointment of Chok Syn Vun as the Executive Director of the company for a period of ten (10) years from 17 February 1997 to 16 February 2007 and shall continue thereafter until the agreement be determined by serving three (3) months' notice in advance by either party;
  - (c) between PISB and Yuen Wai Seng dated 23 June 1997 for the appointment of Yuen Wai Seng as the Director of the company for a period of one (1) year from 23 June 1997 to 22 June 1998 subject to renewal and shall continue thereafter until the agreement be determined by serving three (3) months' notice in advance by either party;
  - (d) between PISB and Tan Sri Sabbaruddin Chik dated 1 June 2000 for the appointment of Tan Sri Sabbaruddin Chik as the Chairman of the company for a period of one (1) year from 1 June 2000 to 31 June 2001 and shall continue thereafter until the agreement be determined by serving three (3) months' notice in advance by either party;
  - (e) between MSB and Lim Nyuk Foh dated 17 August 1991 for the appointment of Lim Nyuk Foh as the Managing Director of the company for a period of ten (10) years from 17 August 1991 to 16 August 2001 and shall continue thereafter until the agreement be determined by serving three (3) months' notice in advance by either party; and
  - (f) between LESB and Lim Nyuk Foh dated 13 September 1993 for the appointment of Lim Nyuk Foh as the Managing Director of the company for a period of ten (10) years from 13 September 1993 to 12 September 2003 and shall continue thereafter until the agreement be determined by serving three (3) months' notice in advance by either party.



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

- (iv) No Director and key management personnel is or has been involved in the following events (whether in or outside Malaysia):-
- (a) a petition under any bankruptcy or insolvency laws was filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or key personnel;
  - (b) a conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
  - (c) the subject of any order, judgement or ruling of any court of competent jurisdiction permanently 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 30 June 2001, no remuneration paid to the Directors of PWP for services rendered in all capacities in the Company and its subsidiaries. For the financial year ending 30 June 2002, the amount payable to the Directors of PWP is estimated to be RM348,000. The details of the aggregate remuneration are as follows:-

Directors' emoluments (RM)	No. of Directors	
	Year ended 30 June 2001	Year ending 30 June 2002
0 - 100,000	-	6
Above 100,001	-	1

- (vi) Save as disclosed under Section 4.10.3, none of the other Directors or substantial shareholders of the Company has any interests, direct or indirect, in other businesses and corporations quoted and unquoted on a recognised stock exchange carrying on a similar business as the PWP Group.
- (vii) The substantial shareholders of PWP and their respective direct and indirect interest in the shares of the Company before the Public Issue according to the Register of Substantial Shareholders of PWP as at 2 November 2001 (being the last practicable date prior to the printing of the Prospectus) and after the Public Issue are as follows:-

Substantial shareholders	Before the Public Issue				^After the Public Issue			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Lim Nyuk Foh	34,710,980	48.1	-	-	34,730,980	40.8	-	-
Dato' Sidek Bin Awang	21,250,000	29.5	-	-	21,270,000	25.0	-	-
Ramlee Bin Mohd Shariff	5,200,000	7.2	-	-	5,220,000	6.1	-	-

Note:

^ Including the pink form allocation pursuant to the IPO

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

- (viii) The Directors of PWP and their respective direct and indirect interests in the shares of the Company before the Public Issue based on the Register of Directors' Shareholdings as at 2 November 2001 (being the last practicable date prior to the printing of this Prospectus) and after the Public Issue are as follows:-

Directors	Before the Public Issue				^ After the Public Issue			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Tan Sri Sabbaruddin Chik	900,000	1.2	-	-	920,000	1.1	-	-
Lim Nyuk Foh	34,710,980	48.1	-	-	34,730,980	40.8	-	-
Chok Syn Vun	850,000	1.2	-	-	870,000	1.0	-	-
Dato' Sidek Bin Awang	21,250,000	29.5	-	-	21,270,000	25.0	-	-
Ramlee Bin Mohd Shariff	5,200,000	7.2	-	-	5,220,000	6.1	-	-
Kwan Tack Chiong	-	-	-	-	20,000	*	-	-
Ooi Jit Huat	-	-	-	-	20,000	*	-	-

Note:

^ Including the pink form allocation pursuant to the IPO

\* Negligible percentage

- (ix) Save as disclosed in Section 4.10.2, none of the other Directors or substantial shareholders of the Company has any interest direct or indirect in any contract or arrangement which is significant relation to the business of the PWP Group subsisting at the date of this Prospectus .
- (x) Save as disclosed below, none of the Directors or experts has any interest, direct or indirect, in the promotion of or in any assets which have, within the two (2) years immediately preceding the date of this Prospectus, been acquired or proposed to be acquired or disposed or proposed to be disposed of or leased or proposed to be leased to the Company or its subsidiaries or any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of the Company and its subsidiaries taken as a whole.

On 1 November 2001, the PWP Group completed the following acquisitions:-

- (a) acquisition by PISB of approximately 11.11% equity interest of MSB comprising 200,000 ordinary shares of RM1.00 each for a purchase consideration of RM398,614 satisfied by cash; and
- (b) acquisition by PWP of the entire issued and paid-up share capital of PISB comprising 32,974,031 ordinary shares of RM1.00 each for a purchase consideration of RM42,076,738 satisfied by the issuance of 72,109,980 Shares in PWP at an issue price of approximately RM0.58 per Share.

The interests of the Directors and substantial shareholders of the Company in the aforesaid transaction are as disclosed in Section 4.10.1 of this Prospectus.

**10.4 General**

- (i) The nature of the Group's business and the names of all corporations which are deemed to be related to the Company by virtue of Section 6 of the Companies Act 1965 are disclosed in Section 4.0 of this Prospectus.
- (ii) The time of the opening of the Application Lists is set out in Section 11.1 of this Prospectus.
- (iii) The amount payable in full on application is RM1.30 per Share.

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

- (iv) Save as disclosed below, no Shares or debentures of the Company or its subsidiaries have been issued or proposed to be issued as fully or partly paid-up for cash or otherwise than in cash within the two (2) preceding years of the date of this Prospectus:-

**PWP:-**

<b>Date of Allotment</b>	<b>No. of Ordinary Shares</b>	<b>Par Value RM</b>	<b>Consideration</b>	<b>Total Issued and Paid-up Share Capital RM</b>
28.08.2000	20	0.50	Subdivision of shares from RM1.00 each to RM0.50 each	10
1.11.2001	72,109,980	0.50	Issued pursuant to the Acquisition of PISB	36,055,000

**PISB:-**

<b>Date of Allotment</b>	<b>No. of Ordinary Shares</b>	<b>Par Value RM</b>	<b>Consideration</b>	<b>Total Issued and Paid-up Share Capital RM</b>
18.01.2000	6,594,835	1.00	Bonus Issue	21,979,450
18.07.2000	10,994,581	1.00	Bonus Issue	32,974,031

- (v) (1) Underwriting fees are payable by the Company to the Underwriters mentioned in the Section 2.7 of this Prospectus at the rate of 2% of the IPO price of RM1.30 per Share on the Shares being underwritten which form the subject of this Prospectus;
- (2) Management fee of RM50,000 is payable to the Managing Underwriter;
- (3) Brokerage will be paid at the rate of 1% of the IPO of RM1.30 per Share is payable by the Company in respect of successful applications bearing the stamp of Arab-Malaysian, member companies of the KLSE, members of the Association of Merchant Banks in Malaysia, members of the Association of Banks in Malaysia or MIH; and
- (4) Expenses incidental to the listing and quotation of the entire issued and paid-up share capital of the Company on the KLSE amounting to approximately RM1.7 million will be borne by the Company.
- (vi) Save as disclosed in paragraph (v) no commission, discounts, brokerages or other special terms have been paid, granted or are payable by the Company or its subsidiaries within the two (2) years immediately preceding the date of this Prospectus for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company or its subsidiaries or in connection with the issue or sale of any capital of the Company or any of its subsidiaries and no Director, proposed Director, promoter or expert is or are entitled to receive any such payment
- (vii) Other than salary and employment related benefits payable to directors, no amount or benefit has been paid or given within the two (2) years immediately preceding the date hereof, nor is it intended to be so paid or given, to any promoter.
- (ix) Except as disclosed in Section 3 of this Prospectus, the Directors are not aware of any material information including trading factors or risks not mentioned elsewhere in this Prospectus which are unlikely to be known or anticipated by the general public and which would materially affect the profits of the Group.

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


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- (x) Except as disclosed in Section 3 of this Prospectus, the Directors of the Company are of view that the financial conditions and operations of the Group 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;
  - (c) Unusual or infrequent events or transactions or any significant economic changes that materially affected the financial performance, position and operations of the Group; and
  - (d) Known trends, circumstances, trends, uncertainties or commitments that are reasonably likely to make the historical financial information not indicative of future financial performance and position of the Group.

As far as the Directors are aware and except as disclosed in this Prospectus, the Group is not vulnerable to any specific factors or events of a particular nature other than those normal commercial risks experienced during the course of business.

- (x) As at the date of this Prospectus, the Company and its subsidiaries have not issued any convertible debt securities.
- (xi) The name and address of the Auditors and Reporting Accountants of the Company are as set out in Corporate Information Section of this Prospectus.
- (xii) With the exception of the Public Issue, there is no present intention on the part of the Directors of the Company to issue any part of the authorised but unissued share capital of the Company.
- (xiii) Other than the 4,250,000 Share reserved for Directors and eligible employees of the PWP Group pursuant to the IPO under this Prospectus, there are at present no other schemes involving the staff or the Directors in the capital of the Company and its subsidiaries as at the date of this Prospectus.
- (xiv) The manner in which copies of this Prospectus together with the official Application Forms and envelopes may be obtained is set out in Section 11.2 of this Prospectus.
- (xv) As at 12 November 2001, being the latest practicable date prior to the printing of this Prospectus, the Group has no contingent liabilities.

**10.5 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 subsidiaries' shares; and
- (ii) No public take-over offers by the PWP Group in respect of other companies' shares.

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

### 10.6 Material Contracts

Save as disclosed hereunder, there are no contracts which are or may be material (not being contracts entered into in the ordinary course of business) which have been entered into by the Company and its subsidiaries within the two (2) years immediately preceding the date of this Prospectus:-

- i) an Underwriting Agreement dated 16 November 2001 between the Company and the Managing Underwriter and Underwriters for the underwriting of 12,890,000 Shares comprising Public Issue Shares for an underwriting commission of 2% of the Public Issue price of RM1.30 per share and upon the terms and conditions contained therein;
- ii) a Conditional Sale and Purchase Agreement dated 22 November 2000 made between Lim Nyuk Foh and Chok Syn Vun, as vendors and PISB as purchaser whereby subject to the terms and conditions of the said agreement, PISB has agreed to purchase approximately 11.11% equity interest of MSB comprising 200,000 ordinary shares of RM1.00 each for a purchase consideration of RM398,614 based on the audited NTA of MSB as at 30 June 2000 to be satisfied by cash and upon the terms and conditions contained therein; and
- iii) a Conditional Sale and Purchase Agreement dated 22 November 2000 made between Lim Nyuk Foh, Chok Syn Vun, Fung Kar Hung, Dato' Sidek Bin Awang, Abdullah Bukhari Bin Mustapha, Tan Sri Sabbaruddin Chik, Ramlee Bin Mohd Shariff, Omar Bin Hj Mohamad, Mohammad Anuar Bin Mohd Yunus, Ismail Sabri Bin Yaakob, Kamarazaman Bin Yacob, Maksum Bin Latif and Saleh Bin Baharudin as vendors and PWP as purchaser whereby subject to the terms and conditions of the said agreement, PWP has agreed to purchase the entire issued and paid-up share capital of PISB comprising 32,974,031 ordinary shares for a purchase consideration of RM42,076,738 based on the audited NTA of PISB as at 30 June 2000 to be satisfied by the issuance of 72,109,980 Shares in PWP at an issue price of approximately 0.58 per Share and upon the terms and conditions contained therein. Subsequent to the abovesaid transaction, three (3) of the shareholders in PISB (hereinafter referred to as "the Vendors") have sold and transferred their respective shares in PISB to the following purchasers (hereinafter referred to as "the Purchasers") which is more particularly set out as below:-
  - (a) Pursuant to the Sale of Shares Agreements dated the 28 September 2001 entered between Kamarazaman Bin Yacob as Vendor and Ismail Sabri Bin Yaakob as Purchaser for the sale and purchase of 152,272 ordinary shares of RM1.00 each in PISB for a total consideration of RM194,308.00 and upon the terms and conditions contained in the said Agreement;
  - (b) Pursuant to the Sale of Shares Agreements dated the 28 September 2001 entered between Omar Bin Hj Mohamad as Vendor and Maksum Bin Latif as Purchaser for the sale and purchase of 45,727 ordinary shares of RM1.00 each in PISB for a consideration of RM58,351.00 and upon the terms and conditions contained in the said Agreement; and
  - (c) Pursuant to the Sale of Shares Agreements dated the 28 September 2001 entered between Mohammad Anuar Bin Mohd Yunus as Vendor and Maksum Bin Latif as Purchaser for the sale and purchase of 45,727 ordinary shares of RM1.00 each in PISB for a total consideration of RM58,351.00 and upon the terms and conditions contained in the said Agreement.  
(hereinafter collectively referred to as "the Sale of Shares Agreement")

Under the said Sale of Shares Agreement it is inter-alia, stated that the purchasers shall continue to perform and/ or observe all the terms and conditions as well as obligations imposed on the Vendors under the said Conditional Sale and Purchase Agreement and to indemnify the Vendors and the Vendors' assigns, representatives and successors in title against all losses, damages, costs, expenses or otherwise which will be incurred by the Vendors by reason of any failure on the part of the Purchasers to perform and/ or observe the terms and conditions under the said Conditional Sale and Purchase Agreement. The abovesaid Sale of Shares Agreements have been consented and acknowledged by PWP who shall continue to purchase all the respective shares from the Purchasers in accordance with the terms and conditions stated in the Conditional Sale and Purchase Agreement despite there is a change in the ownership in the respective shares in PISB.

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


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**10.7 Material Agreements**

Save as disclosed below, there is no other material agreements entered into by the Company and its subsidiary companies as at the date of this Prospectus:-

- i) a Loan Agreement for the Term Loan Facility dated 28 September 2000 between PISB and Arab-Malaysian for the Term Loan Facility of RM21,000,000 and revolving credit and / or Bankers Acceptance Facility not exceeding the maximum aggregate principal amount of RM5,000,000 granted or agreed to be granted by Arab-Malaysian to PISB created by way of first legal charge under the provisions of the Sabah Land Ordinance over CL075365794, CL074203726, CL075365785, CL075170277, CL075364948 and CL075170286 and where appropriate include all building(s) now and hereafter erected thereon and all the fixture(s) and fittings now and hereafter affixed thereto including any part of portion thereof and upon the terms and conditions contained therein;
- ii) a Debenture for the Term Loan Facility dated 28 September 2000 between PISB and Arab-Malaysian for the Term Loan Facility (First Party/Direct) of RM21,000,000 and Revolving Credit and/or Bankers Acceptance Facility not exceeding the maximum aggregate principal amount of RM5,000,000 granted or agreed to be granted by Arab-Malaysian to PISB created by way of a first party charge over all the lands measuring approximately 81.02 acres situated in the District of Sandakan, Sabah and held under documents of title CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 and where appropriate, include all building(s) now and hereafter erected thereon and all the fixture(s) and fittings now and hereafter affixed thereto including any part or portion thereof and all the entire of the lands, fixed assets, plant, equipment, machinery, motor vehicles furniture and other fixed assets of PISB including all lands, plant, equipment, machinery, motor vehicles, furniture and other fixed assets hereafter acquired by PISB together with all the equipment, accessories and parts pertaining thereto and over the entire and all of the PISB's undertaking, copyrights, trade marks (whether registered or unregistered), registered designs, patents and inventions and applications for the same, know how and confidential information, licence royalties, goodwill and other properties and assets movable and immovable whatsoever and wheresoever situate both present and future including shares and other securities from time to time owned by PISB, and a first floating charge over the entire and all of PISB's book debts, intangibles and all other undertaking, properties and assets movable and immovable whatsoever and wheresoever situate both present and future and which is not effectively charged under the fixed charge aforesaid and upon the terms and conditions contained therein;
- iii) a Memorandum of Charge (Several Titles) for the Term Loan Facility dated 28 September 2000 between PISB and Arab-Malaysian for the Term Loan Facility of RM21,000,000 created by way of first legal charge under the provisions of the Sabah Land Ordinance over CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 and where appropriate, including all building(s) now and hereafter erected thereon and all the fixture(s) and fittings now and hereafter affixed thereto including any part or portion thereof registered with Central Land Registry, Kota Kinabalu, Sabah vide the Memorial No. X20255290 dated 10 November 2000 and upon the terms and conditions therein;
- iv) a Facility Agreement for the Revolving Credit / Bankers Acceptance dated 28 September 2000 between PISB and Arab-Malaysian for the Revolving Credit and / or Bankers Acceptance Facility not exceeding the maximum aggregate principal amount of RM5,000,000 and a Term Loan Facility of RM21,000,000 granted or agreed to be granted by Arab-Malaysian to PISB created by way of first legal charge under the provisions of the Sabah land Ordinance over CL075365794, CL074203726, CL075365785, CL075170277, CL075364948 and CL075170286 and where appropriate include all building(s) now and hereafter erected thereon and all the fixture(s) and fittings now and hereafter affixed thereto including any part of portion thereof and upon the terms and conditions contained therein;

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

- v) a Debenture (First Party/Direct) for the Revolving Credit/Banker Acceptance dated 28 September 2000 between PISB and Arab-Malaysian for the Revolving Credit and/or Bankers Acceptance Facility not exceeding the maximum aggregate principal amount of RM5,000,000 and a Term Loan Facility of RM21,000,000 granted or agreed to be granted by Arab-Malaysian to PISB created by way of a first party charge over all the lands measuring approximately 81.02 acres situated in the District of Sandakan, Sabah and held under documents of title CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 and where appropriate, include all building(s) now and hereafter erected thereon and all the fixture(s) and fittings now and hereafter affixed thereto including any part or portion thereof and all the entire of the lands, fixed assets, plant, equipment, machinery, motor vehicles furniture and other fixed assets of PISB including all lands, plant, equipment, machinery, motor vehicles, furniture and other fixed assets hereafter acquired by PISB together with all the equipment, accessories and parts pertaining thereto and over the entire and all of the PISB's undertaking, copyrights, trade marks (whether registered or unregistered), registered designs, patents and inventions and applications for the same, know how and confidential information, licence royalties, goodwill and other properties and assets movable and immovable whatsoever and wheresoever situate both present and future including shares and other securities from time to time owned by PISB, and a first floating charge over the entire and all of PISB's book debts, intangibles and all other undertaking, properties and assets movable and immovable whatsoever and wheresoever situate both present and future and which is not effectively charged under the fixed charge aforesaid and upon the terms and conditions contained therein;
- vi) a Memorandum of Charge (Several Titles) for the Revolving Credit/Banker Acceptance dated 28 September 2000 between PISB and Arab-Malaysian for the Revolving Credit and/or Bankers Acceptance Facility not exceeding the maximum aggregate principal amount of RM5,000,000 created by way of first legal charge under the provisions of the Sabah Land Ordinance over CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 and where appropriate, including all building(s) now and hereafter erected thereon and all fixture(s) and fittings now and hereafter affixed thereto including any part or portion thereof registered with the Central Land Registry, Kota Kinabalu, Sabah vide the Memorail No. X20255291 dated 10 November 2000 and upon the terms and conditions therein;
- vii) the Long Term Logs Supply Agreement dated 1 November 2000 between Teras Selasih as vendors and PISB as purchaser whereby subject to the terms and conditions contained therein, Teras Selasih agreed to supply to PISB to the extent of all the available production of those timber logs for the relevant transaction and up to a total annual volume of 120,000 cubic metre of logs in each calendar year annually from November of the same year, beginning from 1 November 2000 until 31 October 2007 for a period of seven (7) years;
- viii) the Long Term Logs Supply Agreement dated 1 November 2000 between Rintisan Bumi as vendors and PISB as purchaser whereby subject to the terms and conditions contained therein, Rintisan Bumi agreed to supply to PISB to the extent of all the available production of timber logs for the relevant transaction and up to a total annual volume of 84,000 cubic metre of logs in each calendar year annually from November of the same year, beginning from 1 November 2000 until 31 October 2005 for a period of five(5) years;

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


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- ix) the Extraction of Timber Agreement dated 8 November 2000 made between Cergas Kenari as the Contractor and MSB as the Sub-contractor whereby the Contractor will engage the Sub-Contractor to extract and remove commercial log from the area designated as approximately 38,000 hectare (“the said Land”) situated at Gunung Rara/Kalabakan Forest Reserve for a period of five (5) years from the date of commencement of logging operations until the timber in the said Land has been completed extracted whichever occurs earlier subject to such extension of time and terms and conditions as the Contractor may in its absolute discretion deem fit;
- x) Assets Purchase Agreement dated 23 January 2001 between PISB and Bank Muamalat Malaysia Berhad (“Bank Muamalat”) in which Bank Muamalat has agreed to grant PISB a facility under the Al-Bai Bithaman Ajil Fixed Asset Financing in the maximum aggregate RM2,500,000 for the purchase of one (1) unit of creosote treatment plant, one (1) unit of boiler, one (1) unit of incising machine with conveyor system, one (1) unit of debarker and one(1) unit of cantilever free from all encumbrances at the purchase price of RM2,500,000 and upon the terms and conditions contained therein;
- xi) Assets Sale Agreement dated 23 January 2001 between Bank Muamalat and PISB in which Bank Muamalat has agreed to grant PISB a facility under the Al-Bai Bithaman Ajil Fixed Asset Financing in the maximum aggregate RM2,500,000 and agreed to sell to PISB one (1) unit of creosote treatment plant, one (1) unit of boiler, one (1) unit of incising machine with conveyor system, one (1) unit of debarker and one(1) unit of cantilever for a total consideration of RM2,925,399 and upon the terms and conditions contained therein;
- xii) Financing Facilities Agreement dated 23 January 2001 between Bank Muamalat and PISB in which Bank Muamalat has agreed to grant PISB Al-Bai Bithaman Ajil Fixed Asset Financing under the syariah principle of financing in the maximum aggregate RM2,500,000 and Letter of Credit Al-Murabahah (LCM) (sight/usance)/al-Murabahah Working Capital Financing (MWCFF)/Islamic Accepted Bills (IAB)/Al-Kafalah Bank Guarantee (KBG) in the maximum aggregate principal amount of RM2,500,000 for the financing of one (1) unit of creosote treatment plant, one (1) unit of boiler, one (1) unit of incising machine with conveyor system, one (1) unit of debarker and one(1) unit of cantilever and upon the terms and conditions contained therein;
- xiii) Loan Agreement dated 15 August 2001 entered between Bank Pertanian Malaysia and PISB for the Revolving Facility of RM12,000,000 granted to PISB to partly finance the cost of the revolving fund and for stock buying and business operation with security against land held under title nos. CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 and upon the terms and conditions therein;
- xiv) Memorandum of Charge (Several Titles) dated 15 August 2001 for the Revolving Credit of RM12,000,000 granted to PISB created in accordance with the provisions of the Sabah Land Ordinance Chapter 68 in respect of the land held under title nos. CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 vide Memorial No. 20259186 dated 21 August 2001 and upon the terms and conditions contained therein; and
- xv) Debenture dated 15 August 2001 for the Revolving Credit of RM12,000,000 granted to PISB created the followings:-
- (i) Second Fixed Charge over the land held under title nos CL075365794, CL075203726, CL075365785, CL075170277, CL075364948 and CL075170286 together with any building erected or to be erected thereon (hereinafter referred to as “the said Land”) and in respect of which the registered proprietor of the said Land and the Company had on even date executed a charge under the Sabah Land Ordinance in favour of Bank Pertanian Malaysia;



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


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- (ii) Second Fixed Charge on the Company's fixed assets, movable and immovable both present and future including but not limited to all its freehold and leasehold property and estates and interest in any freehold and leasehold property, plants, equipment, machinery and motor vehicles and including all plant equipment machinery and motor vehicles hereinafter acquired by the Company together with all the equipment accessories and part pertaining thereto both present and future;
- (iii) Second Fixed Charge on all the book debts (including but not limited to all the credit balance and deposits of the Company with any bank or other financial institutions, hereinafter referred to as "Book and Other Debt") accounts receivable and securities for money now and from time to time due or owing to or purchased or otherwise acquired by the Company and full benefit of all guarantee, indemnities, debenture, mortgages, charges and other securities or whatsoever nature and right and remedies in respect of the same, the unclassified capital, goodwill and intellectual property rights, including all patents, patents application, trade marks, trade names, registered design, copyrights, licences and ancillary and connected right both present and future of the Company; and
- (iv) Second Floating Charge on all the undertaking and other properties and assets of the Company (other than those referred to in (i), (ii) and (iii) above) movable and immovable whatsoever and wheresoever situate both present and future including the Company's uncalled capital, goodwill, book debts both present and future, all its stock-in-trade (including stock of semi-finished and finished products) works-in-progress and raw materials.

**10.8 Material Litigations**

Neither the Company nor its subsidiaries has engaged in any material litigation whether, as plaintiff or defendant, and the Board of Directors have no knowledge of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the position or business of the Company and its subsidiaries.

**10.9 Consents**

- (i) The written consents of the Adviser and Managing Underwriter, Underwriters, Solicitors, Principal Bankers, Registrars, Company Secretary and Issuing House to the inclusion in this Prospectus of their names in the form and context in which their names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report, and their letters relating to the Proforma Consolidated Profit Forecast for the financial year ending 30 June 2002 and Proforma Consolidated Balance Sheets as at 30 June 2001 in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
- (iii) The written consent from Dynaquest Sdn Bhd for the inclusion in this Prospectus of their name and quotation as set out in this Prospectus in the manner and form in which they contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

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

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**10.10 Documents for Inspection**

Copies of the following documents may be inspected at the registered office of the Company during office hours for a period of twelve (12) months from the date of this Prospectus:-

- (i) Memorandum and Articles of Association of PWP and its subsidiary companies;
- (ii) The Directors' Report and Accountants' Report as included herein;
- (iii) The Reporting Accountants' Letters relating to the Profit Forecast for the financial year ending 30 June 2002 and Proforma Consolidated Balance Sheets as at 30 June 2001 as included herein;
- (iv) The service contracts referred to in section 10.3(iii) of this Prospectus;
- (v) The material contracts referred to in section 10.6 of this Prospectus;
- (vi) The material agreements referred to in section 10.7 of this Prospectus;
- (vii) The letters of consent referred to in section 10.9 of this Prospectus
- (viii) Audited accounts of PWP for the financial year ended 30 June 2001;
- (ix) Audited accounts of PISB for the past five (5) financial years ended 30 June 2001;
- (x) Audited accounts of LESB for the past financial year ended 31 August 1996 and five (5) financial period / years ended 30 June 1997 to 2001; and
- (xi) Audited accounts of MSB for the financial year ended 30 June 1996 and five (5) financial years/period ended 30 June 1997 to 2001.

**10.11 Responsibility**

- (i) Arab-Malaysian 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 Group, and is satisfied that the proforma consolidated profit forecast for the financial year ending 30 June 2002 which the Directors of the Company are solely responsible have been stated by the Directors of the Company after due and careful inquiry and reviewed by the Reporting Accountants.
- (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 false or misleading statement or other facts the omission of which would make any statement herein false or misleading.

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## **11. PROCEDURES FOR APPLICATION AND ACCEPTANCE**

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### **11.1 Opening and Closing of Application Lists**

The Application Lists for the Offer will open at **10.00 AM** on **6 DECEMBER 2001** and will remain open until **8.00 PM** on the same day or for such further period or periods as the Directors of PWP together with Managing Underwriter may decide.

### **11.2 Procedure for Application**

This 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.

#### **(i) Application by eligible employees of PWP Group**

Applications for the 4,250,000 shares reserved for directors, eligible employees and business associates (which include the suppliers, contractors, agents and customers) of the PWP Group must be made on the special **Pink** Application Forms provided and **NOT** on any other Application form or by way of Electronic Share Application through a Participating Financial Institutions' ATM.

#### **(ii) Application by the Malaysian Public**

Applications for the 8,640,000 shares made available for applications by the Malaysian investing public must be made on the **White** Application Forms provided or by way of Electronic Share Application through a Participating Financial Institutions's ATM.

Application for the Public Issue Shares must be made on the respective Application Forms 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 or by way of Electronic Share Application through a Participating Financial Institution's ATM. Applications which do not **STRICTLY** conform to the terms of this Prospectus or Application Form or Notes and Instructions printed therein or which are illegible will not be accepted.

Only one (1) Application can be made by each applicant. Multiple applications will not be accepted. Each application must be for 1,000 shares or multiples thereof. The amount payable in full on application is RM1.30 per share. Persons submitting applications by way of Application Forms may not submit applications by way of Electronic Share Applications and vice versa. A corporation or institution cannot apply for shares by way of Electronic Share Application.

Completed Application Forms must be despatched by **ORDINARY POST** in the official envelopes provided, to the Issuing House at 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

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 PM** on **6 DECEMBER 2001**.

Applications may also be delivered in a drive-in manger at Stadium Hoki Tun Razak, Jalan Duta, Kuala Lumpur on 6 December 2001, between 8.30 am to 8.00 pm only.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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IN THE CASE OF AN INDIVIDUAL APPLICANT OTHER THAN A MEMBER OF THE ARMED FORCES OR POLICE, THE NAME, NATIONAL REGISTRATION IDENTITY CARD NUMBER AND ADDRESS OF THE APPLICANT MUST BE EXACTLY THE SAME AS STATED IN:-

- (a) (i) THE APPLICANT'S IDENTITY CARD;
- (ii) CHANGE OF ADDRESS CARD OR "RESIT PENUKARAN KAD PENGENALAN (JPN 1/22)"; OR
- (iii) THE APPLICANT'S RESIT PENGENALAN SEMENTARA (JPN 1/9) ISSUED PURSUANT TO PERATURAN 5(5). PERATURAN-PERATURAN PENDAFTARAN NEGARA 1990; AND
- (b) THE RECORDS OF THE MALAYSIAN CENTRAL DEPOSITORY SDN BHD.

WHERE THE APPLICANT IS A MEMBER OF THE ARMED FORCES OR POLICE, THE NAME, AND THE ARMED FORCES OR POLICE PERSONNEL NUMBER, AS THE CASE MAY BE, OF THE APPLICANT MUST BE EXACTLY THE SAME AS STATED IN HIS AUTHORITY CARD AND THE ADDRESS OF THE APPLICANT MUST BE THE ADDRESS OF THE APPLICANT'S RESPECTIVE CAMP/BASE/STATION.

IN THE CASE OF A CORPORATE/INSTITUTIONAL APPLICANT, THE NAME AND THE CERTIFICATE OF INCORPORATION NUMBER OF THE APPLICANT MUST BE EXACTLY THE SAME AS THE APPLICANT'S CERTIFICATE OF INCORPORATION AND THE ADDRESS MUST BE EXACTLY THE SAME AS THE REGISTERED ADDRESS.

No acknowledgement of the receipt of Application Forms or application monies will be made by the Company or the Offeror.

### **11.3 Applications and Acceptances**

The Directors of PWP reserve the right not to accept 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 DOES NOT NECESSARILY MEAN THAT THE APPLICATION WILL BE SUCCESSFUL.

In the event of over-subscription, acceptance of applications will be subject to ballot to be conducted in the manner as approved by the Directors. Due consideration will be given to the desirability of distributing the Public Issue Shares to a reasonable number of applicants with a view to broadening the shareholding base of the Company and to establish an adequate market in the Shares of the Company. Acceptance of application will be made in a manner so as to comply with the SC's shareholding spread requirements that at least 25% of the issued and paid-up capital is in the hands of public shareholders and a minimum number of 750 public shareholders of which 500 shareholders are not employees of the Company holding not less than 1,000 shares each. Applicants will be selected in a manner to be determined by the Directors of PWP. 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 Malaysian public, the Public Issue Shares not applied for will be made available for subscription by the Underwriters in proportions stipulated in the Underwriting Agreement dated 16 November 2001. Any shares not subscribed by the eligible employees and Directors of the PWP Group will be made available for application by the Malaysian public.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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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 RETURNED 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.

THE ISSUING HOUSE RESERVES THE RIGHT TO BANK IN ALL MONIES FROM UNSUCCESSFUL BUMIPUTERA APPLICANTS AND FROM PARTIALLY SUCCESSFUL APPLICATIONS. REFUND MONIES IN RESPECT OF UNSUCCESSFUL BUMIPUTERA APPLICANTS 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 REMITTANCES BEING PRESENTED FOR PAYMENT.

**11.4 CDS Accounts**

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

An applicant should state his CDS Account number in the space provided on the Application Form if he presently has such an account. Where an applicant does not presently have a CDS Account, he should state in the Application Form his preferred ADA Code in the space provided. A list of the ADA Codes is set out in the section "List of Authorised Depository Agents" of this Prospectus. 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 his preferred ADA code, the Company may, in the exercise of its absolute discretion, instruct the Issuing House to insert a preferred ADA Code on the Application Form and further instruct MCD to open a CDS Account on the applicant's behalf at the specified ADA and credit such shares allotted to the successful applicant into the successful 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 should 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 so.

Failure to comply with these specific instructions as required for the Electronic Share Application 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 or inaccurate information. Applications may also be rejected if the applicant's particulars provided in their 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 the MCD's records, such as the identity card number, names and nationalities.

**11.5 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 applicants to their addresses shown in the Application Form at the applicant's own risk within 30 days after the final ballot of the application. For Electronic Share Applications, the notice of allocation will be despatched to the successful or partially successful applicant at his/her address 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.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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**11.6 Formalising of CDS Account**

Successful applicants whose CDS Accounts have been opened by MCD at their preferred ADA or the ADA caused to be inserted by the MIH at the instruction of the Company in case where the successful applicants fail to state either their CDS account numbers or the preferred ADA Codes are required to formally open their account by submitting to the ADA the necessary documents and the account opening fees. No transaction of shares credited to the account can be effected until the account has been formally opened.

**11.7 List of Authorised Depository Agents**

A list of the ADA (Broker) Codes is as follows:-

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
<b><u>KUALA LUMPUR</u></b>		
AFFIN-UOB SECURITIES SDN BHD	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-2143 8668	028-001
ALLIED AVENUE ASSETS SECURITIES SDN BHD	Ground Floor & Level 1 THB Satu, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-255 1111	052-001
ARAB-MALAYSIAN SECURITIES SDN BHD	15th Floor, Arab-Malaysian Building 55 Jalan Raja Chulan 50200 Kuala Lumpur Tel No: 03-2078 2788	086-001
BBMB SECURITIES SDN BHD	Level 2, 3, 4 & 15, Menara Olympia No. 8 Jalan Raja Chulan 50200 Kuala Lumpur Tel No: 03-201 9900	099-001
BIMB SECURITIES SDN BHD	1st & 2nd Floor Podium Block, AMDB Building No. 1, Jalan Lumut 50400 Kuala Lumpur Tel No: 03-4043 3533	024-001
CIMB SECURITIES SDN BHD	9th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel No: 03-253 2288	065-001

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
FIMA SECURITIES SDN BHD <i>(formerly known as Capitalcorp Securities Sdn Bhd)</i>	No. 45-14, Plaza Level & Level One Plaza Damansara Jalan Medan Setia Satu Damansara Heights 50490 Kuala Lumpur Tel No.: 03-254 9966	018-001
HLG SECURITIES SDN BHD	Level 5, Wisma Kia Peng No.3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.:03-2168 1168	066-001
INTER-PACIFIC SECURITIES SDN BHD	Level 7, Shahzan Insas Tower 30, Jalan Sultan Ismail 50250 Kuala Lumpur Tel No: 03-2144 1888	054-001
JUPITER SECURITIES SDN BHD	7 <sup>th</sup> – 9 <sup>th</sup> Floor Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No: 03-20341888	055-001
KUALA LUMPUR CITY SECURITIES SDN BHD	No.8, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur Tel No: 03-2166 7922	076-001
K & N KENANGA BHD	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No: 03-2164 9080	073-001
LEONG & COMPANY SDN BHD	Level 18, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No: 03-2692 8899	061-001
MAYBAN SECURITIES SDN BHD	Level 5-13 MaybanLife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No: 03-2297 8888	098-001
MIDF SISMA SECURITIES SDN BHD	17th & 18th Floor, Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-2166 8888	026-001
OSK SECURITIES BERHAD	10th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No: 03-2162 4388	056-001

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
PB SECURITIES SDN BHD	27 <sup>th</sup> Floor, Bangunan Public Bank No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No: 03-201 3011	051-001
PM SECURITIES SDN BHD	Ground & 1 <sup>st</sup> Floor, MUI Plaza Jalan P.Ramlee 50250 Kuala Lumpur Tel No: 03-2146 3000	064-001
RASHID HUSSAIN SECURITIES SDN BHD	Level 9, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Tel No: 03-985 2233	087-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	30 <sup>th</sup> Floor, The Weld Tower No. 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel No: 03-2020 1600	053-001
TA SECURITIES BERHAD <i>(formerly known as TA Securities Sdn Bhd)</i>	TA One Tower No. 22, Jalan P.Ramlee 50250 Kuala Lumpur Tel No: 03-2072 1277	074-001
SIME SECURITIES SDN BHD	21st Floor, Bangunan Sime Bank 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No: 03-2274 9288	097-001
<b><u>SELANGOR DARUL EHSAN</u></b>		
AMSTEEL SECURITIES (M) SDN BHD <i>(formerly known as Klang Securities Sdn Bhd)</i>	2 <sup>nd</sup> , 3 <sup>rd</sup> & 4 <sup>th</sup> Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No: 03-3343 9999	080-001
HWANG-DBS SECURITIES BERHAD	16 <sup>th</sup> , 18 <sup>th</sup> – 20 <sup>th</sup> Floor Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E, Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-5513 3288	068-002
JF APEX SECURITIES BERHAD <i>(formerly known as Apex Securities Sdn Bhd)</i>	3rd Floor, Wisma Apex 145A-C Jalan Bukit 43000 Kajang Selangor Darul Ehsan Tel No: 03-8736 1118	079-001



**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
JF APEX SECURITIES BERHAD	15 <sup>th</sup> & 16 <sup>th</sup> Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7620 1118	079-002
SJ SECURITIES SDN BHD	Level 3, Holiday Villa No 9, Jalan SS 12/1 Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel No: 03-5634 0202	096-001
MOHAIYANI SECURITIES SDN BHD	1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Floor Plaza Damansara Utama No.2, Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No: 03-7729 7345	095-001
PM SECURITIES SDN BHD	No. 157 & 159 Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel. No.: 03-8070 0773	064-003
<b><u>MALACCA</u></b>		
MALACCA SECURITIES SDN BHD <i>(formerly known as Malacca Traders Sdn Bhd)</i>	No.1, 3 & 5, Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang, P.O. Box 248 75250 Malacca Tel No: 06-337 1533	012-001
OSK SECURITIES BERHAD	579, 580-581A & B Taman Malacca Raya 75000 Malacca Tel No: 06-282 5211	056-003
STRAITS SECURITIES SDN BHD	Lot 9 & 10, 1st Floor Bangunan Tabung Haji Jalan Bandar Kaba 75000 Malacca Tel No: 06-283 3622	011-001
<b><u>PERAK DARUL RIDZUAN</u></b>		
BOTLY SECURITIES SDN BHD	1st Floor, Plaza Teh Teng Seng 227, Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel No: 05-253 1313	058-001

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
HWANG-DBS SECURITIES BERHAD	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No.: 05-806 0888	068-003
KIN KHOON & CO SDN BHD	A23-A29, Jalan Dato' Tahwil Azhar Wisma Kota Emas P.O. Box 421 30300 Ipoh Perak Darul Ridzuan Tel No: 05-254 3311	017-001
M & A SECURITIES SDN BHD <i>(formerly known as Perak Traders &amp; Co. Sdn Bhd)</i>	M&A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No: 05-241 9800	057-001
MAYBAN SECURITIES SDN BHD	55, 57 & 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No: 05-255 8233	098-002
SBB SECURITIES SDN BHD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No: 05-253 0888	090-001
OSK SECURITIES BERHAD	21-25, Jalan Seenivasagam 30450 Ipoh Perak Darul Ridzuan Tel No: 05-241 5100	056-002
<b><u>PULAU PINANG</u></b>		
A.A. ANTHONY & COMPANY SDN BHD	No. 41-1-1 & 41-2-1 Jalan Cantonment 10250 Pulau Pinang Tel No: 04-229 9318	014-001
HWANG-DBS SECURITIES BERHAD	Level 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No: 04-263 6996	068-001
HWANG-DBS SECURITIES BERHAD	Ground, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor 1620 & 1621, Jalan Permatang Batu Taman Industri Permatang Batu 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-537 2882	068-006

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
OSK SECURITIES BERHAD	64, Bishop Street 20F & 20G ,Penang Street 10200 Pulau Pinang Tel No: 04-263 4222	056-004
OSK SECURITIES BERHAD	Level 19, Menara NB 5050 Jalan Bagan Luar 12000 Butterworth Pulau Pinang Tel No.: 04-332 2299	056-005
MERCURY SECURITIES SDN BHD	Ground, 1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Floor Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Perai Pulau Pinang Tel No: 04-332 2123	093-001
SMITH ZAIN SECURITIES SDN BHD	7th & 8th Floor, Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No: 04- 228 3355	016-001
SOON THEAM SECURITIES SDN BHD	No.111, Jalan Macalister 10400 Pulau Pinang Tel No: 04-228 1868	060-001
THONG & KAY HIAN SECURITIES SDN BHD <i>(formerly known as Thong KHJC Securities Sdn Bhd)</i>	Level 5 & 6, Wisma Sri Pinang 60 Green Hall 10200 Pulau Pinang Tel No: 04-263 5481	070-001
UT TRADERS SECURITIES SDN BHD	6 <sup>th</sup> , 10 <sup>th</sup> & 12 <sup>th</sup> Floor, Bangunan Mayban Trust 3 Penang Street 10200 Pulau Pinang Tel No: 04-262 6644	059-001
<b><u>PERLIS INDRA KAYANGAN</u></b>		
UPEN SECURITIES SDN BHD	2 <sup>nd</sup> Floor, Podium Block Bangunan KWSP 01000 Kangar Perlis Indra Kayangan Tel No: 04-976 5200	023-001
<b><u>KEDAH DARUL AMAN</u></b>		
KUALA LUMPUR CITY SECURITIES SDN BHD	2nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No: 04-731 7088	076-004

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
<b><u>NEGERI SEMBILAN DARUL KHUSUS</u></b>		
HWANG- DBS SECURITIES BERHAD	Ground & 1 <sup>st</sup> Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No: 06-7612288	068-007
PAN MALAYSIA EQUITIES SDN BHD	9 <sup>th</sup> & 10 <sup>th</sup> Floor Bangunan Yayasan Negeri Sembilan Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No: 06-763 8999	084-001
PM SECURITIES SDN BHD	1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No: 06-762 3131	064-002
<b><u>JOHOR DARUL TAKZIM</u></b>		
ENG SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No: 07-223 1211	081-001
HWANG-DBS SECURITIES BERHAD	Podium 2A & 3, Menara Ansar 65, Jalan Trus 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-222 2692	068-004
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 46 & 48 Jalan Dato' Kaptan Ahmad 86000 Kluang Johor Darul Takzim Tel No: 07-7717 922	076-006
KESTREL SECURITIES SDN BHD <i>(formerly known as MBf Securities Sdn Bhd)</i>	No. 57, 59 & 61 Jalan Ali 84000 Muar Johor Darul Takzim Tel No: 06-953 2222	088-001
OSK SECURITIES BERHAD	Unit 27-01 to 27-08 Level 27, Menara Landmark No 12, Jalan Ngee Heng 80000 Johor Bahru Johor Darul Takzim Tel No: 07-2212233	056-006

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
PENINSULA SECURITIES SDN BHD <i>(formerly known as Hamid &amp; Chua Securities Sdn Bhd)</i>	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No: 07-333 3600	077-001
JB SECURITIES SDN BHD	Suite 8.2, Level 8 Menara Sarawak Enterprise No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No: 07-333 2000	078-001
ARAB MALAYSIAN SECURITIES SDN BHD	2nd Floor, Penggaram Complex 1 Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No: 07-434 2282	086-002
<b><u>PAHANG DARUL MAKMUR</u></b>		
KUALA LUMPUR CITY SECURITIES SDN BHD	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Berserah 25300 Kuantan Pahang Darul Makmur Tel No: 09-566 0800	076-002
<b><u>KELANTAN DARUL NAIM</u></b>		
KOTA BHARU SECURITIES SDN BHD	298, Jalan Tok Hakim 15000 Kota Bahru Kelantan Darul Naim Tel No: 09-743 2288	075-001
<b><u>TERENGGANU DARUL IMAN</u></b>		
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1 <sup>st</sup> Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No: 09-623 8128	021-001
PTB SECURITIES SDN BHD	1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Floor No. 61, Jalan Sultan Ismail P.O Box 151, Pejabat Pos Besar 20700 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-623 5546	025-001

**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>ADA Code</b>
<b><u>SARAWAK</u></b>		
SARAWAK SECURITIES SDN BHD	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No: 082-338 000	019-001
SARAWAK SECURITIES SDN BHD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No.: 084-435 577	019-002
BORNEO SECURITIES SDN BHD	12G, Jalan Kampung Datu 96000 Sibul Sarawak Tel No.: 084-319 998	030-001
HWANG-DBS SECURITIES BERHAD	Lot 328, Jalan Abell 93100 Kuching Sarawak Tel No: 082-236999	068-005
<b><u>SABAH</u></b>		
INNOSABAH SECURITIES BERHAD	11 Equity House, Block K Sadong Jaya Karamunsing 88100 Kota Kinabalu Sabah Tel No: 088-234 099	020-001
KUALA LUMPUR CITY SECURITIES SDN BHD	Suite 1-9-E1, 9 <sup>th</sup> Floor CPS Tower No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No: 088-253922	076-005
<b><u>WILAYAH PERSEKUTUAN LABUAN</u></b>		
SHARETECH SECURITIES SDN BHD	Unit 7(A), Level 7 Main Office Tower Financial Park Labuan Jalan Merdeka 87000 Wilayah Persekutuan Labuan Tel No: 087-451 666	022-001

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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**11.8 Terms and Conditions for Applications Using Application Forms**

Applications by way of Application Forms shall be made on, and subject to, the terms and conditions appearing below:-

- (1) Application for the 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 and this Prospectus. Applications which do not STRICTLY conform to the terms of this Prospectus or Application Form or Notes and Instructions printed therein or which are illegible will not be accepted.
  
- (2) EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCES IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE BY:-
  - (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 (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
  - (D) GUARANTEED GIRO ORDER (GGO) FROM BANK SIMPANAN NASIONAL MALAYSIA BERHAD (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
  - (E) ATM STATEMENT OBTAINED FROM:-
    - AFFIN-ACF FINANCE BERHAD;
    - ALLIANCE BANK MALAYSIA BERHAD;
    - ARAB-MALAYSIAN BANK BERHAD;
    - ARAB-MALAYSIAN FINANCE BERHAD;
    - BUMIPUTRA-COMMERCE BANK BERHAD;
    - BANK UTAMA (MALAYSIA) BERHAD;
    - EON BANK BERHAD;
    - EON FINANCE BERHAD;
    - HONG LEONG FINANCE BERHAD;
    - HONG LEONG BANK BERHAD;
    - MALAYAN BANKING BERHAD;
    - MAYBAN FINANCE BERHAD;
    - MBf FINANCE BERHAD;
    - PUBLIC BANK BERHAD;
    - PUBLIC FINANCE BERHAD;
    - RHB BANK BERHAD;
    - SOUTHERN BANK BERHAD; OR
    - SOUTHERN FINANCE BERHAD.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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AND MUST BE MADE OUT IN FAVOUR OF “**MIH SHARE ISSUE ACCOUNT NO. 202**” AND **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). APPLICATIONS ACCOMPANIED BY ANY MODE OF PAYMENT OTHER THAN THOSE STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES WILL NOT BE ACCEPTED. DETAILS OF THE REMITTANCE MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORMS.

- (3) AN APPLICANT SHOULD STATE HIS CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM IF HE PRESENTLY HAS SUCH AN ACCOUNT. WHERE AN APPLICANT DOES NOT PRESENTLY HAVE A CDS ACCOUNT, HE SHOULD STATE IN HIS APPLICATION FORM HIS PREFERRED ADA CODE.
- (4) THE NAME AND ADDRESS OF THE APPLICANT (AS EXACTLY STATED ON THE APPLICATION FORM) MUST BE WRITTEN ON THE REVERSE SIDE OF THE BANKER'S DRAFT, CASHIER'S ORDER, ATM STATEMENT, MONEY ORDER, CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES OR GUARANTEED GIRO ORDER (GGO) FROM BANK SIMPANAN NASIONAL.
- (5) 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/her 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.
- (6) The Directors of the Company reserve the right to reject applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.
- (7) The Directors of the Company reserve the right not to accept any application or accept any 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.
- (8) Where an application is not accepted, the full amount of the application monies, without interest, will be returned 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.
- (9) MIH reserves the right to bank in all application monies from unsuccessful Bumiputera applicants and partially successful applicants, which would subsequently be refunded without interest by registered post.
- (10) PLEASE DIRECT ALL ENQUIRIES IN RESPECT OF THE FORM OF APPLICATION TO MIH.



## 11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

### 11.9 Terms and Conditions for Electronic Share Applications

The procedures for Electronic Share Applications 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 11.10 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 the 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 the Issuing House. The Transaction Record is for retention by the applicant and should not be submitted with any Application Form.

Upon the closing of the offer for the application for the Public Issue Shares on 6 December 2001 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 Public Issue Shares to MIH as soon as practicable but not later than 12.00 p.m. of the 2<sup>nd</sup> 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 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.**

The Electronic Share Application shall be made on, and subject to, the terms and conditions contained in Section 11.9 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.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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- 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 the Issuing House 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 the relevant Issuing House, 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 SAID 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 that 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.

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.

- (e) 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.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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- (f) Where an Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful applications. Where an Electronic Share Application is not successful, 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 applications within two (2) market days of the balloting date. The applicant may check their accounts on the fifth market day from the balloting date.

Where an Electronic Share Application is successful in part only, the relevant Participating Financial Institution will credit the balance 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 the Issuing House. A number of applications will, however, be held in reserve to replace any successfully balloted applications that are subsequently rejected. For such applications that 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 not later than 21 days from the day of the final ballot of the application list.

Should applicants encounter any problems in their applications, they may refer to the Participating Financial Institutions.

- (g) 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.
- (h) 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, the Issuing House 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;

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.

- (i) 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.
- (j) 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.

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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- (k) 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 and purchase the shares for which the applicant's Electronic Share Application has been successfully completed shall be constituted 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
- 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 Electronic Share Application Scheme and/or terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the 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.
- (l) 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/her 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.
- (m) The Directors of the Company reserve the right to reject applications which do not conform to these instructions.
- (n) Electronic Share Applications may be made through an ATM of the following Participating Financial Institutions and their branches: -
- ARAB-MALAYSIAN BANK BERHAD;
  - ARAB-MALAYSIAN FINANCE BERHAD;
  - BUMIPUTRA-COMMERCE BANK BERHAD (at selected branches in Klang Valley only);
  - HSBC BANK MALAYSIA BERHAD;
  - MALAYAN BANKING BERHAD;
  - MAYBAN FINANCE BERHAD;
  - OCBC BANK (MALAYSIA) BERHAD;
  - STANDARD CHARTERED BANK MALAYSIA BERHAD. (at selected branches only)

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**11. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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- (o) A surcharge of RM2.50 per Electronic Share Application will be charged by the respective Participating Financial Institution.

**11.10 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 IPO Share via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application are set out on Section 11.9 of 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.

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