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## 20. ADDITIONAL INFORMATION

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### 20.1 Share Capital

- (i) No shares will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of issue of this Prospectus.
- (ii) There are no founder, management or deferred shares. As at the date of this Prospectus, there is only one class of shares in the Company namely ordinary shares of RM1.00 each, all of which rank pari passu with one another.
- (iii) Save for the Public Issue and as disclosed in Sections 8.2 and 10.3.2 of this Prospectus, no shares and debentures of the Company and its subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) preceding years from the date of this Prospectus.
- (iv) Save for the Issue Shares reserved for the eligible Directors and employees of the ULC Group as disclosed in Section 4.4 of this Prospectus, no person including Directors or employees of the ULC Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiaries nor has any options to subscribe for securities been granted or exercised by any Directors or employees during the last financial year.
- (v) Other than the Issue Shares reserved for the eligible Directors and employees of the ULC Group as disclosed in Section 4.4 of this Prospectus, there is currently no scheme involving the employees in the capital of the Company or its subsidiaries.
- (vi) As at the date of this Prospectus, the Group does not have any outstanding convertible debt securities.

### 20.2 Articles of Association

#### 20.2.1 Transfer of Securities and Transmission of Securities

The provision in the Company's Articles of Association of the Company, the Second Board Listing Requirements of KLSE, the Companies Act, 1965 and the Rules of MCD in respect of the arrangements for transfer of securities and restrictions on their free transferability are as follows:-

(i) *Articles of Association of the Company*

**Article 19**

The transfer of any Securities or class of Securities of the Company which have been deposited with the Central Depository shall be by way of a book entry by the Central Depository in accordance with the Rules 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 107(C)(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such deposited Securities.

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20. **ADDITIONAL INFORMATION (Cont'd)**

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**Articles 23**

(1) Where:-

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

the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the register of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as the "Malaysian Register") provided that there shall be no change in the ownership of such securities.

(2) The Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register, even if the requirements set out in Article 134(1) are fulfilled.

**(ii) Companies Act, 1965**

The provisions within the Companies Act, 1965 on the transferability of securities are as follows:

**Section 103 – Instrument of Transfer**

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

(1A) Nothing in this section shall be construed as affecting the validity of any instrument which would be effective to transfer shares or debentures apart from this section; and any instrument purporting to be made in any form which was common or usual in use, or in any other form authorised or required for that purpose apart from this section before the commencement of this Act, shall be sufficient, whether or not it is completed in accordance with the prescribed form, if it complies with the requirements as to execution and contents which apply to a transfer.

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

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20. **ADDITIONAL INFORMATION (Cont'd)**

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**Section 107C – Transfer of Securities is by way of book entry**

- (1) On or after the coming into operation of this section, the transfer of any securities or class of securities of a company whose securities or any class of whose securities have been deposited with a central depository shall be by way of book entry by the central depository in accordance with the rules of the central depository and, notwithstanding Sections 103 and 104, such company shall be precluded from registering and effecting any transfer of securities.
- (2) Subsection (1) shall not apply to a transfer of securities to a central depository or its nominee company.

**(iii) Rules of the MCD**

The rules within MCD on the transferability of securities are as follows:-

**Rule 8.01(2) – Rejection of transfer**

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

**Rule 8.05A – Transfers from the principal or nominee account**

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

**Rule 9.03(2) – Documents to lodge**

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

- (a) the prescribed Form FTF010 (request for ordinary transfer of securities form) or Form FTF015 (request for express transfer of securities form) fully and properly completed in triplicate;
- (b) the Transferring Depositor has executed the Transferor portion on the said form duly witnessed by another person (other than the depositor's spouse);
- (c) the Transferring Depositor has stated his reason for the transfer and that the reason is or are amongst any of the approved reasons as stated herein below:-
  - (i) transmission and transfer of securities arising from the provisions of any written law or an order of court of competent jurisdiction;
  - (ii) rectification of errors;
  - (iii) pledge, charge or mortgage;
  - (iv) mandatory offer pursuant to the provisions of the Malaysian Code On Takeover and Mergers 1987;

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20. **ADDITIONAL INFORMATION (Cont'd)**

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- (v) any other circumstances as deemed fit by the Central Depository after consultation with the Securities Commission;
- (d) documents to support the reason for the transfer; and
- (e) such other accompanying documents duly processed in such manner as the Central Depository may from time to time determine in its Procedures Manual.

(iv) ***Listing Requirements of KLSE***

The provisions of the Listing Requirements of KLSE on the transferability of securities are as follows:-

**Clause 7.13 - Transfers of securities**

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

**Clause 7.14 - Transmission of securities from Foreign Register**

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

such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as "the Malaysian Register") provided that there shall be no change in the ownership of such securities.

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

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20. **ADDITIONAL INFORMATION (Cont'd)**

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**20.2.2 Remuneration of Directors**

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

**Article 70**

The Company in general meeting shall from time to time determine the fees payable to the Directors. Unless otherwise directed by the resolution by which it is voted, any such fees shall be divided amongst the Directors as they may agree or failing agreement equally. Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting. The Directors shall also be entitled to be repaid all travelling and hotel expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from meetings of Directors or general meetings or which he may otherwise incur on or about the business of the Company. If by arrangement with the Directors, any Director shall perform or render any special duties or service outside his ordinary duties as a director, in particular without being limited to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special exertions 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 Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.

Provided that no Directors (non-executive or executive) shall be remunerated by a commission on or percentage of turnover and that nothing herein shall prejudice the power of the Directors to appoint any of their number to be the employee or agent of the Company at such remuneration which shall not include a commission on or percentage of turnover. The fee payable to non-executive Directors shall be fixed sum as shall be determined by the Company in general meeting and not by a commission on or percentage of profits or turnover.

**20.2.3 Voting and Borrowing Powers of Directors**

The provisions in the Company' Articles of Association dealing with the voting powers of the Directors in proposals, arrangements or contracts in which they are interested in and their borrowing powers exercisable by them how much borrowing powers can be varied are as follows:-

**Article 59**

On a show of hands every Member who is present in person or by proxy shall have one vote. In case of a poll every Member holding ordinary shares who is present in person or by proxy shall have one vote for every ordinary share held by him.

**Article 61**

Where the capital of a 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.

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20. **ADDITIONAL INFORMATION (Cont'd)**

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**Article 62(a)**

A Member shall be entitled to be present and to vote on any question either personally or by proxy, or as proxy for another Member at any general meeting on a show of hands, or upon a poll and to be reckoned in a quorum in respect of any fully paid-up shares and any share upon which call due and payable to the Company shall have been paid. The proxy need not be a Member of the Company, a qualified legal practitioner, an approved Company auditor or a person approved by the Registrar. No Member shall be entitled to vote or be recognised in a quorum in respect of any shares upon which any call or other sum so due and payable shall be unpaid.

**Article 82**

The Directors may from time to time at their discretion raise or borrow for the purpose of the Company such sums of moneys, as they think proper.

**Article 83**

The Directors may raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company (both present and future) including uncalled capital, or by means of charges, mortgages, bonds and disposition in security or bonds of cash-credit, with or without power of sale, as the Directors shall think fit.

**Article 84**

The Directors shall not borrow any money or mortgage or charge any of the Company or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as a security for any debt, liability or obligation of an unrelated third party.

**Article 85**

- (1) The Directors may borrow or raise any such money as by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper. The Company may in general meeting grant a right for the holders of bonds, debentures, debenture stock or securities to exchange the same for shares in the Company or any class authorised to be issued.
- (2) Subject as aforesaid, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage or a charge upon all or any part of the undertaking or property of the Company both present and future and upon any capital remaining unpaid upon the shares of the Company whether called up or not or by any other security and the Directors may confer upon any mortgagee or persons in whom any debentures, debenture stock or security is vested such rights and powers as they think necessary or expedient and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or so raised and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Director may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realisation thereof, or the making, receiving or enforcing of calls upon the Members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustee may be remunerated.

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20. **ADDITIONAL INFORMATION (Cont'd)**

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- (3) The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed.

**Article 86**

Debentures, debenture stock or other securities may be assigned free from any equities between the Company and the person to whom the same may be issued.

**Article 87**

Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise (with the sanction of the Company in general meeting) and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

**Article 88**

The Directors shall cause a proper register to be called "Register of Charges" to be kept in accordance with the provisions of the Act, of all mortgages and charges especially affecting the property of the Company and a sum of RM1.00 shall be payable for each inspection of the Register of Charges.

**20.2.4 Changes in Share Capital and Variation of Class Rights**

The provisions in the Articles of Association of the Company as to changes in share capital and variation of class rights, which are no less stringent than those required by law, are as follows:-

**Article 4(1)**

Subject always to the provisions of the Act and Article 36 hereof and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of share capital and either at a premium or otherwise and at such time or times as the Directors may think fit. Unless otherwise expressly stated in these Articles, there shall be no special rights attached to shares of a class other than ordinary shares. Provided however that shares shall not be issued, allotted or disposed to transfer a controlling interest in the Company without the prior approval of shareholders in general meeting.

**Article 4(2)(a)**

No Director shall participate in an issue of shares or options to employees of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Director and unless he holds office in the Company in an executive capacity.

**Article 4(2)(b)**

No issue of preferred shares shall be made which would result in the total nominal value of the issued preferred shares exceeding the total nominal value of the issued ordinary shares at any time.

## 20. ADDITIONAL INFORMATION (Cont'd)

**Article 5(1)**

Subject to Article 4(2)(b), the Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner and either at par or at a premium as they may think fit.

**Article 5(2)**

Preference shareholders shall have the same rights as ordinary shareholders as regards receipt of notices, reports and balance sheets and attendance at general meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning the sale of the whole of the property, business and undertaking of the Company or where the proposition to be submitted to the meeting directly affects their rights and privileges or when the dividend or part of the dividend on the preference shares is more than six (6) months in arrears and at meetings held during the winding-up of the Company.

**20.3 Directors and Substantial Shareholders**

- (i) The names, addresses and occupations of the Directors are set out in Section 1 of this Prospectus.
- (ii) A Director is not required to hold any qualification shares in the Company unless otherwise so fixed by the Company at general meeting.
- (iii) No Director or senior executive officer of the Group is or was involved in the following events (whether in or outside Malaysia):-
- (a) a petition under any bankruptcy or insolvency laws filed (and not struck out) against such person or any partnership in which he is or was a partner or any corporation of which he is or was a director or key personnel;
- (b) conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- (c) the subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or governmental body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.
- (iv) Based on the Register of Substantial Shareholders as at as at the date hereof, the direct and indirect interests of the substantial shareholders of ULC immediately before and after the Public Issue and Offer for Sale are as follows:-

| Shareholders                | Before the Public Issue and Offer          |       |  |       | After the Public Issue and Offer           |       |  |       |
|-----------------------------|--|-------|--|-------|--|-------|--|-------|
|                             | No. of ordinary shares of RM1.00 each held |       | No. of ordinary shares of RM1.00 each held |       | No. of ordinary shares of RM1.00 each held |       | No. of ordinary shares of RM1.00 each held |       |
|                             | Direct                                     | %     | Indirect                                   | %     | Direct                                     | %     | Indirect                                   | %     |
| PDSEB <sup>^</sup>          | 18,000,000                                 | 49.05 | -  | -     | 18,000,000                                 | 45.00 | -  | -     |
| Kasuria                     | 7,485,252                                  | 20.40 | -  | -     | 7,485,252                                  | 18.71 | -  | -     |
| Lee Yoon Wah                | 2,903,082                                  | 7.91  | 18,000,000 <sup>#</sup>                    | 49.05 | 1,236,416                                  | 3.09  | 18,000,000 <sup>#</sup>                    | 45.00 |
| Lee Yoon Fook               | 2,903,082                                  | 7.91  | 18,000,000 <sup>#</sup>                    | 49.05 | 1,236,415                                  | 3.09  | 18,000,000 <sup>#</sup>                    | 45.00 |
| Lee Yoon Kong               | 2,903,082                                  | 7.91  | 18,000,000 <sup>#</sup>                    | 49.05 | 1,236,415                                  | 3.09  | 18,000,000 <sup>#</sup>                    | 45.00 |
| Dato' Abd Rahman bin Ismail | -  | -     | 7,485,252*                                 | 20.40 | -  | -     | 7,485,252*                                 | 18.71 |
| Mohd. Haniff bin I kashim   | -  | -     | 7,485,252*                                 | 20.40 | -  | -     | 7,485,252*                                 | 18.71 |



## 20. ADDITIONAL INFORMATION (Cont'd)

*Notes:-*

The shareholdings disclosed above do not include allocations of the Issue Shares reserved for eligible Directors and employees of the ULC Group pursuant to the Public Issue.

# Deemed interested through PDSB.

\* Deemed interested through Kasuria.

^ The Lee Brothers will transfer the ULC shares to PDSB after issuance of this Prospectus but prior to the Listing pursuant to the Arrangement.

- (v) Based on the Register of Directors and Directors' Shareholdings as at the date hereof, the direct and indirect interests of the Directors of ULC immediately before and after the Public Issue and Offer for Sale are as follows:-

| Director                    | Before the Public Issue and Offer          |      |                         |       | After the Public Issue and Offer           |      |                         |       |
|-----------------------------|--|------|-------------------------|-------|--|------|-------------------------|-------|
|                             | No. of ordinary shares of RM1.00 each held |      | %                       |       | No. of ordinary shares of RM1.00 each held |      | %                       |       |
|                             | Direct                                     | %    | Indirect                | %     | Direct                                     | %    | Indirect                | %     |
| Dato' Abd Rahman bin Ismail | -  | -    | 7,485,252*              | 20.40 | -  | -    | 7,485,252*              | 18.71 |
| Lee Yoon Wah                | 2,903,082                                  | 7.91 | 18,000,000 <sup>#</sup> | 49.05 | 1,236,416                                  | 3.09 | 18,000,000 <sup>#</sup> | 45.00 |
| Lee Yoon Fook               | 2,903,082                                  | 7.91 | 18,000,000 <sup>#</sup> | 49.05 | 1,236,415                                  | 3.09 | 18,000,000 <sup>#</sup> | 45.00 |
| Lee Yoon Kong               | 2,903,082                                  | 7.91 | 18,000,000 <sup>#</sup> | 49.05 | 1,236,415                                  | 3.09 | 18,000,000 <sup>#</sup> | 45.00 |
| Teow Lai Seng               | -  | -    | -                       | -     | -  | -    | -                       | -     |
| Wong Chow Lan               | 5,208                                      | 0.01 | -                       | -     | 5,208                                      | 0.01 | -                       | -     |
| Rosly bin Talib             | -  | -    | -                       | -     | -  | -    | -                       | -     |
| Chim Wai Khuan              | -  | -    | -                       | -     | -  | -    | -                       | -     |
| Lokman bin Mansor           | -  | -    | -                       | -     | -  | -    | -                       | -     |

*Notes:-*

The shareholdings disclosed above do not include allocations of the Issue Shares reserved for eligible Directors of the ULC Group pursuant to the Public Issue.

\* Deemed interested through Kasuria.

# Deemed interested through PDSB.

- (vi) There are no existing or proposed service contracts between ULC or its subsidiaries, and its Directors and key management.
- (vii) The aggregate remuneration and fees paid to the Directors for services rendered in all capacities to ULSS, ULSS, CTSB and GMSB in the financial year ended 31 December 2000 was RM1,080,000. For the financial years ending 31 December 2001 and 2002, the estimate and forecast remuneration and fees payable to the Directors of the Company and its subsidiaries amount to RM1,308,000 and RM1,584,000, respectively.
- (viii) Save as disclosed in this Prospectus, none of the Directors are aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public which could materially affect the profits of ULC Group.
- (ix) None of the Directors or substantial shareholders have any interest in any contract or arrangement, which is significant in relation to the business of the Company and its subsidiaries taken as a whole subsisting at the date of this Prospectus.
- (x) Saved as disclosed in Section 8.3 of this Prospectus and below, none of the Directors or substantial shareholders have any interest, direct or indirect, in the promotion of or in any assets which have been, within the two (2) preceding years of the date of this Prospectus, acquired or disposed of by or leased to or proposed to be acquired, disposed of by or leased to the Company or its subsidiaries:-

**20. ADDITIONAL INFORMATION (Cont'd)**

Lease of three (3) units of apartments located at Pangsapuri Seri Jasa, Taman Sg. Besi Indah, 43200 Balakong, Selangor Darul Ehsan for a total annual lease rental of RM25,200 to ULSB. The Lease Agreements were dated 15 January 2000 and subject to review every two (2) years. The Lease Agreements were mutually renewed for another two (2) years upon expiry on 15 January 2002.

The Directors and their nature of interest in the abovementioned lease are as follows:-

| Unit No. | Director      | Nature of interest  |
|----------|---------------|---|
| A-2-11   | Lee Yoon Wah  | The owner of the unit, Lim Pki Fong is the spouse of Lee Yoon Wah |
| A-3-02   | Lee Yoon Wah  | The owner of the unit   |
| A-2-13   | Lee Yoon Kong | The owner of the unit   |

- (xi) None of the Directors or substantial shareholders of ULC have any interest, direct or indirect, in any business or corporation carrying on a similar trade as ULC or its subsidiaries and which is not quoted on a recognised stock exchange.

**20.4 General**

- (i) The nature of ULC's business is described in Section 8.4 of this Prospectus. Other than mentioned in Section 8.5 of this Prospectus, there is no corporation which is deemed to be related to ULC by virtue of Section 6 of the Companies Act, 1965.
- (ii) The estimated expenses and fees, including brokerage, underwriting commission, placement fee and management fee relating to the Issue Shares, incidental to the Listing amounting to RM1,650,000 will be borne by the Company.
- (iii) Save as disclosed in Sections 4.9 and 20.4(ii) of this Prospectus, no commissions, discounts, brokerages or other special terms were granted by the Company within the two (2) years immediately preceding the publication of this Prospectus in connection with the issue or sale of any capital of the Company or its subsidiaries.
- (iv) During the last financial year and the current financial year up to the date of this Prospectus, there were no:-
- public takeover offers by third parties in respect of the Company's shares; and
  - public takeover offers by the Company in respect of other companies' shares.
- (v) The name and address of the Auditors and Reporting Accountants of the Company are set out in Section 1 of this Prospectus.
- (vi) Save for the remuneration and lease rental paid and payable as set out in Sections 20.3 (vii) and (x) of this Prospectus, no amount or benefit has been paid or given within the two (2) preceding years of the date hereof, nor is it intended to be so paid or given, to any promoter.
- (vii) Save as disclosed in this Prospectus, the financial performance, position and operations of ULC and its subsidiaries are not affected by any of the following:-
- known trends, demands, commitments, events or uncertainties that have had or that the ULC Group reasonably expects to have, a material favourable or unfavourable impact on the financial performance, position and operations of the Group;
  - other material commitments for capital expenditure;

**20. ADDITIONAL INFORMATION (Cont'd)**

- (c) unusual or infrequent events or transactions or any significant economic changes that have materially affected the financial performance, position and operations of the Group; and
  - (d) known events, circumstances, trends, uncertainties and commitments that are reasonably likely to make the historical financial statements not indicative of future financial performance and position.
- (viii) The Company and its subsidiaries have not established a place of business outside Malaysia.
  - (ix) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section 21 of this Prospectus.
  - (x) The deadline for applications of the Public Issue and Offer for Sale is set out in Section 4.1 of this Prospectus.
  - (xi) The amount payable in full on application is RM1.80 per Issue Share/Offer Share.
  - (xii) Save for the Public Issue, there is no intention on the part of the Directors of the Company to issue any part of the authorised but unissued share capital of the Company as at the date of this Prospectus.

**20.5 Material Litigation**

Neither ULC nor its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant which has a material effect on the financial position of ULC or its subsidiaries, and the Directors of the Company have no knowledge of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of the Company or its subsidiaries.

**20.6 Material Contracts**

Save as disclosed below, 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 during the two (2) years preceding the date of this Prospectus:-

- (i) Sale and Purchase Agreement dated 19 May 2000 between ULC and the shareholders of ULSS for the acquisition by ULC of the entire equity interest in ULSS comprising 4,700,000 ordinary shares of RM1.00 each for a purchase consideration of RM18,726,155, to be satisfied wholly by the issuance of 18,726,155 new ordinary shares of RM1.00 each in ULC at an issue price of RM1.00 per new ULC share and a Supplemental Sale and Purchase Agreement dated 6 February 2002 between ULC and the shareholders of ULSS to revise the purchase consideration to RM27,560,429, satisfied wholly by the issuance of 26,011,841 new ordinary shares of RM1.00 each in ULC at an issue price of approximately RM1.06 per share;
- (ii) Sale and Purchase Agreement dated 19 May 2000 between ULC and the shareholders of ULSS for the acquisition by ULC of the entire equity interest in ULSS comprising 3 ordinary shares of RM1.00 each for a purchase consideration of RM600,605, satisfied wholly by the issuance of 600,605 new ordinary shares of RM1.00 each in ULC at an issue price of RM1.00 per new ULC share and a Supplemental Sale and Purchase Agreement dated 6 February 2002 between ULC and the shareholders of ULSS to revise the purchase consideration to RM1,334,555, satisfied wholly by the issuance of 1,259,568 new ordinary shares of RM1.00 each in ULC at an issue price of approximately RM1.06 per share;

**20. ADDITIONAL INFORMATION (Cont'd)**

- (iii) Sale and Purchase Agreement dated 19 May 2000 between ULC and the shareholders of CTSB for the acquisition by ULC of the entire equity interest in CTSB comprising 200,000 ordinary shares of RM1.00 each for a purchase consideration of RM250,878, to be satisfied wholly by the issuance of 250,878 new ordinary shares of RM1.00 each in ULC at an issue price of RM1.00 per new ULC share and a Supplemental Sale and Purchase Agreement dated 6 February 2002 between ULC and the shareholders of CTSB to revise the purchase consideration to RM115,199, satisfied wholly by the issuance of 108,726 new ordinary shares of RM1.00 each in ULC at an issue price of approximately RM1.06 per share;
- (iv) Sale and Purchase Agreement dated 19 May 2000 between ULC and the shareholders of GMSB for the acquisition by ULC of the entire equity interest in GMSB comprising 120,000 ordinary shares of RM1.00 each, for a purchase consideration of RM1,026,952, to be satisfied wholly by the issuance of 1,026,952 new ordinary shares of RM1.00 each in ULC at an issue price of RM1.00 per new ULC share and a Supplemental Sale and Purchase Agreement dated 6 February 2002 between ULC and the shareholders of GMSB to revise the purchase consideration to RM1,422,909, satisfied wholly by the issuance of 1,342,957 new ordinary shares of RM1.00 each in ULC at an issue price of approximately RM1.06 per share; and
- (v) An Underwriting Agreement dated 27 February 2002 between ULC, CIMB and OSK Securities Berhad for the underwriting of the Issue Shares at a price of RM1.80 per Issue Share for an underwriting commission and Managing Underwriter fee of two point two five per cent (2.25%) and zero point seven five per cent (0.75%) respectively of the underwritten value.

**20.7 Material Agreements**

Save as disclosed below, there are no other subsisting material agreements which have been entered into by the Company and its subsidiaries:-

- (i) A letter of intent dated 1 April 2000 issued by U-Li Cable Support System ("UCSS") to ULSB whereby UCSS confirmed its intention of placing an order for the supply of materials manufactured by ULSB for a contract sum of RM9.8 million comprising of RM5.4 million of metal trunking, RM3.1 million of cable trays and RM1.3 million of cable ladders;
- (ii) An Agreement dated 22 September 2000 between ULSB and Kentz MEPC (Malaysia) Sdn. Bhd. ("Kentz") for the provision by ULSB of cable support steelwork, including hardware, licences and labour at the Manjung Power Station, Perak Darul Ridzuan for a contract sum of RM6,246,477 and subsequent revision with variation order amounting to RM3,260,885 (up to Amendment 45);
- (iii) The insurance policies of the ULC Group are as follows:-

| Insured | Policy No.          | Expiry date      | Type of Policy  | Sum insured<br>RM'000  |
|---------|---------------------|------------------|---|------------------------|
| ULSB    | CLL-<br>L0000545-W1 | 31 July 2002     | Public liability to indemnify the insured against:-<br><br>(a) bodily injury or illness to third party<br><br>(b) loss or damage to property belonging to third party | 1,000<br><br>Unlimited |
| ULSB    | CPG-<br>P0024542-W1 | 31 July 2002     | Group Personal Accident Policy for certain employees of the company   | 2,850                  |
| ULSB    | CFF-<br>F0066091-W1 | 31 March<br>2002 | Fire on double storey factory building situated at HS(M) 20483, Lot PT 17044, Mukim and District of Petaling, Selangor Darul Ehsan                                    | 1,800                  |

**20. ADDITIONAL INFORMATION (Cont'd)**

| Insured | Policy No.              | Expiry date      | Type of Policy   | Sum insured<br>RM'000 |
|---------|-------------------------|------------------|--|-----------------------|
| ULSB    | CFF-<br>F0066090-WI     | 31 March<br>2002 | Fire on 1½-storey factory building situated at HS(D) 13395, Lot PT 9088, Mukim of Kajang, District of Ulu Langat, Selangor Darul Ehsan | 186                   |
| GMSB    | CFF-<br>F0071019-W1     | 31 July 2002     | Fire at HS(M) 20484, Lot PT 17045, Mukim and District of Petaling, Selangor Darul Ehsan  | 800                   |
| CTSB    | CGR-<br>G0010497-<br>W1 | 31 July 2002     | All risk on plant and machinery  | 6,423                 |

**20.8 Consents**

- (i) The written consents of the Principal Bankers, Solicitors, Registrars, Issuing House, Adviser Managing Underwriter and Placement Agent, and Underwriters to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consents of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their names, Accountants' Report and letters relating to the consolidated profit estimate and forecast for the financial years ended 31 December 2001 and ending 31 December 2002 respectively, and proforma consolidated balance sheets as at 30 September 2001 in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (iii) The written consent of the Valuers to the inclusion of its name and the Valuation Certificate in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

**20.9 Documents Available For Inspection**

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

- (i) Memorandum and Articles of Association of ULC;
- (ii) The audited accounts of ULC for the period from 11 April 2000 (date of incorporation) to 31 December 2000 and nine (9) months ended 30 September 2001;
- (iii) The audited accounts of ULSB for the three (3) financial years ended 31 October 1996 to 1998, fourteen (14) months ended 31 December 1999, the financial year ended 31 December 2000 and nine (9) months ended 30 September 2001;
- (iv) The audited accounts of ULSS for the period from 20 December 1996 (date of incorporation) to 30 April 1998, eight (8) months ended 31 December 1998, the two (2) financial years ended 31 December 1999 and 2000, and nine (9) months ended 30 September 2001;
- (v) The audited accounts of CTSB for the three (3) financial years ended 31 October 1996 to 1998, fourteen (14) months ended 31 December 1999, the financial year ended 31 December 2000 and nine (9) months ended 30 September 2001;
- (vi) The audited accounts of GMSB for the four (4) financial years ended 30 June 1996 to 1999, six (6) months ended 31 December 1999, the financial year ended 31 December 2000 and nine (9) months ended 30 September 2001;

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**20. ADDITIONAL INFORMATION (Cont'd)**

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- (vii) The Reporting Accountants' letters on the consolidated profit estimate and forecast for the financial years ended 31 December 2001 and ending 31 December 2002 respectively, and proforma consolidated balance sheets as at 30 September 2001 as included in Sections 13 and 16 respectively of this Prospectus;
- (viii) The Accountants' Report and Directors' Report as included in Sections 17 and 19 respectively of this Prospectus;
- (ix) The Valuation Certificate as included in Section 18 of this Prospectus together with the Valuation Reports as referred to therein;
- (x) The material contracts referred to in Section 20.6 of this Prospectus;
- (xi) The material agreements referred to in Section 20.7 of this Prospectus; and
- (xii) The letters of consent referred to in Section 20.8 of this Prospectus.

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