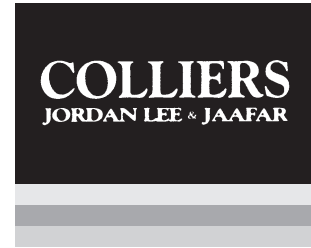


13. VALUATION CERTIFICATES

(Prepared for the purpose of inclusion in the Prospectus)



ISO 9001 : 2000
Certification No. 1250



Our Reference : KL020585-KL020587 and KL020590

September 11, 2003

The Board of Directors
Furniweb Industrial Products Berhad
Lot 208, Jalan Sungai Besi
Batu 12, Kg. Sungai Besi
43300 Cheras
SELANGOR DARUL EHSAN

**COLLIERS, JORDAN LEE
& JAAFAR SDN. BHD.**
(59901-U)(VE)(10063)

Level 6, Block G North,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur.
Tel No: 03-20955811 (10 Lines)
Fax: 03-20955843
E-mail: cjlj@tm.net.my

Dear Sirs,

VALUATION OF PROPERTIES AS LISTED BELOW

This Certificate has been prepared for inclusion in the Prospectus of Furniweb Industrial Products Berhad (hereinafter called "FIPB") to be dated 17 SEPT 2003 issued in connection with the listing of FIPB on the Second Board of the Kuala Lumpur Stock Exchange which will involve:

- Private Placement of 1,000,000 ordinary shares of RM0.50 each at a private placement price of RM1.08 per new ordinary share;
- Public Issue of 7,000,000 new ordinary shares of RM0.50 each at an issue price of RM1.08 per new ordinary share; and
- Offer For Sale of 22,400,000 new ordinary shares of RM0.50 each at an offer price of RM1.08 per new ordinary share.

We are pleased to certify that we have valued the legal interest in the below mentioned properties after having conducted the necessary title searches at the respective land office/Land Registry. The valuations are free from all encumbrances and with vacant possession as at May 10, 2002 and they are for the purpose of Submission to the Securities Commission.

The valuation reports dated between May 20, 2002 to May 24, 2002 have been prepared based on the Guidelines on Asset Valuations issued by the Securities Commission and professional standards prescribed by the Board of Valuers, Appraisers and Estate Agents. The basis of valuation for the purpose of the valuation reports, is on MARKET VALUE as defined in the MALAYSIAN VALUATION STANDARDS: STANDARD 1 – Market Value Basis of Valuation.

International Property Consultants • Chartered Valuation Surveyors • Registered Valuers & Real Estate Agents •

Project & Property Managers • Plant & Machinery Valuers • Auctioneers

Managing Director: P. TANGGA PERAGASAM, Fism, Frics, Chairman: CHIN LAI SITT, Fism, Frics, ULB (Hons) CLP, Executive Directors: THOO SING CHOON, Frics, Irv, AciArb, Fpsc, THNG KIM KOK, Mism, Frics, Director / Advisor: JAAFAR ISMAIL, Fism, Frics.

TEH TEIK BIN, Aacs, Mism, Inv, Prof Dip (U.K.) CHIN KIM CHOY, Mism, Dip. Est. Mgmt (U.K.), LEE THIAM SING, Mism, LIM CHANG MEE, Fism, Frics, BA, (Hons), B.Sc. (Hons)

Headquarters	Kuala Lumpur, Level 6, Block G North, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur Tel: 03-20955811 (10 lines) Fax No: 03-20955843
Agency Division	• Colliers International Property Consultants Sdn. Bhd Nos. 109 & 209, Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, 46350 Petaling Jaya, Off Jalan Damansara, Kuala Lumpur Tel: 03-76600220 Fax: 03-76600230
Other Offices	• Perak Suites 1, 2 & 3, Tingkat Satu, Labrooy House, Jalan Dako Sagor, 30000 Ipoh, Perak Darul Ridzuan. Tel: 05-2414826 (3 Lines) Fax No: 05-2556363 • N. Sembilan 9A, Kompleks Negeri, Jalan Dr. Krishnan, 70000 Seremban, Negeri Sembilan Darul Khusus, Malaysia. Tel: 06-7638890 * 7638990 Fax No: 06-7637936 • Selangor 31, Jalan Kaper, 41400 Klang, Selangor Darul Ehsan. Tel: 03-33420860 (3 Lines) Fax No: 03-33417888 • Johor Suite 325, 3rd Floor, PanGlobal Plaza, Jalan Wong Ah Fook, 80000 Johor Bahru, Johor Darul Takzim. Tel: 07-2232299 Fax: 07-2245899 • Pahang 17, Jalan Gambut 2, 25000 Kuantan, Pahang Darul Makmur. Tel: 09-5556588 Fax No: 09-5142146 • Melaka No. 669 & 669A, Taman Melaka Raya, 75000, Melaka. Tel: 06-2835522 (3 Lines) Fax: 06-2837635 • Penang Lot 2.01, 2nd Floor, Southern Bank Building, 21, Lebuhr. Pantai, 10300 Pulau Pinang. Tel: 04-2637749 & 2637750 Fax No: 04-2637644 • Kuching Lot 216 (2/F), Jalan Haji Taha, 93400 Kuching, Sarawak. Tel: 082-419200 & 419222 Fax No: 082-429315

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Other Colliers Offices: Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, Philippines, Singapore, Taiwan, Thailand, Vietnam, Austria, Belgium, Czech Republic, France, Germany, Greece, Hungary, Italy, Netherlands, Poland, Portugal, Republic of Ireland, Russia, Scotland, Slovenia, South Africa, Spain, Turkey, United Kingdom, The Americas Argentina, Canada, Mexico, Venezuela and United States Of America.

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE • JAAFAR

KL020585-KL020587 and KL020590

We certify that, in our opinion, the aggregate Market Values of the below properties, are as follows:-

Basis I (In their existing condition for all below property)

RM7,857,000/- (RINGGIT MALAYSIA: SEVEN MILLION EIGHT HUNDRED AND FIFTY SEVEN THOUSAND ONLY).

Basis II (In their existing condition for all the below property except for property under Reference No. KL020586, which was valued on the assumptions that the building has been approved by the relevant authorities and thereafter issued with the Certificate of Fitness for Occupation).

RM9,457,000/- (RINGGIT MALAYSIA: NINE MILLION FOUR HUNDRED AND FIFTY SEVEN THOUSAND ONLY).

“PLEASE NOTE THAT THIS VALUATION CERTIFICATE IS TO BE READ IN CONJUNCTION WITH SECTION 8.3 ON INFORMATION ON LANDED PROPERTIES OWNED BY FIPB GROUP”

Yours faithfully,
COLLIERS
JORDAN LEE & JAAFAR SDN. BHD.

SUBRAMANIAM A/L ARUMUGAM, B.Surv. (Hons), MISM
Registered Valuer (V-450)

September 11, 2003
SUB/KA

G:/VAL02/020587/VC

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE & JAAFAR

KL020585-KL020587 and KL020590

We have valued all the Properties listed below in their existing condition (Basis I) except for property under Reference No. KL020586, which was valued based on the assumptions that the building has been constructed as per the approved building plans and thereafter certified fit for occupation by the relevant authorities (Basis II), and free from all legal encumbrances, using the relevant methods of valuation and are of the opinion that the Market Values of these Properties are as follows:-

Reference No.	Property Identification	General Description of Property	Market Value (RM)
KL020585	<p>Title Particulars</p> <ul style="list-style-type: none"> - Title No. H.S.(M) 967, P.T. No. 208, Mukim of Cheras, District of Hulu Langat, State of Selangor. - Tenure : Leasehold interest for 60 years expiring on July 9, 2041 with about 39 years unexpired as at the date of Valuation. - Category of Landuse : Industry. - Registered Proprietor : Furniweb Manufacturing Sdn. Bhd. <p>Address and Location</p> <ul style="list-style-type: none"> - Address : Lot 208, Jalan Sungai Besi, Batu 12, Kampung Baru Balakong, 43300 Cheras, Selangor Darul Ehsan. - Location : It is located within the locality known as Kampung Baru Balakong, about 21 km south-east of Kuala Lumpur city centre. 	<p>Description of the Land and Buildings</p> <ul style="list-style-type: none"> - Land : It is a detached industrial lot, regular in shape and contains a provisional land area of 4,821.9745 square metres (51,905 square feet). The land is generally flat and level with the metalled frontage road and its adjoining lands. - Buildings : <ul style="list-style-type: none"> (a). A 1 ½ storey factory cum office building – <ul style="list-style-type: none"> i. Office – Constructed of reinforced concrete framework, concrete flooring, plastered brickwalls and pitch roof covered with metal decks. It measures approximately 464.51 square metres (or about 5,000 square feet). ii. Factory – Constructed of Steel portal framework with metal deck cladding, reinforced concrete floor slabs and pitch roof covered with metal decks. It measures approximately 1,839.46 square metres (19,800 square feet). (b). A guard house – It is basically constructed of reinforced concrete framework and flooring, plastered brickwalls and metal deck roofing sheets. It has an estimated gross floor area of about 9.30 square metres (100 square feet). - Age of Buildings : About 10 years as at the date of Valuation. <p>Description of the Existing Use</p> <ul style="list-style-type: none"> - It has been used as factory for production and administration office. <p>Planning Details</p> <ul style="list-style-type: none"> - The property is designated for industrial use as stipulated in the title. - The buildings have been issued with Certificate of Fitness for Occupation by Majlis Daerah Hulu Langat on January 5, 1996. 	<ul style="list-style-type: none"> - Date of Valuation : May 10, 2002 - Date of Inspection : May 2, 2002 - Method of Valuation : Cost and Investment - Source of Information : Title deed, Approved Building Plans and etc. - Market Value : RM2,800,000/-.

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE & JAAFAR

KL020585-KL020587 and KL020590

Reference No.	Property Identification	General Description of Property	Market Value (RM)
KL020586	<p>Title Particulars</p> <ul style="list-style-type: none"> - Title No. H.S.(M) 943, P.T. No. 7179, Mukim of Cheras, District of Hulu Langat, State of Selangor. - Tenure : Leasehold interest for 60 years expiring on September 2, 2040 with about 38 years unexpired as at the date of Valuation. - Category of Landuse : Industry. - Registered Proprietor : Syarikat Sri Kepong Sdn. Bhd. <p>Address and Location</p> <ul style="list-style-type: none"> - Address : Lot 7179, Jalan Sungai Besi, Batu 12, Kampung Baru Balakong, 43300 Cheras, Selangor Darul Ehsan. - Location : It is located within the locality known as Kampung Baru Balakong, about 21 km south-east of Kuala Lumpur city centre 	<p>Description of the Land and Buildings</p> <ul style="list-style-type: none"> - Land : It is a detached industrial lot, regular in shape and contains a provisional land area of 5,225.90 square metres (56,253 square feet). The land is level with the metalled frontage road. - Building : Constructed of steel portal framework and reinforced concrete floor slabs with plastered brickwalls supporting a concrete flat roof. It measures approximately 2,468.95 square metres (or about 26,575 square feet). - Age of Buildings : About 10 years as at the date of Valuation. <p>Description of the Existing Use</p> <ul style="list-style-type: none"> - It has been used as factory for production. <p>Planning Details</p> <ul style="list-style-type: none"> - The property is designated for industrial use as stipulated in the title. - We were unable to obtain a complete set of the building plans from the client. The above descriptions are merely based on our observation during the site inspection and as extracted from a copy of an approved layout plan. The above details as inspected are deemed to be correct for the purpose of this valuation. - Our investigations revealed that the property have yet to be issued with a Certificate of Fitness for Occupation. 	<ul style="list-style-type: none"> - Date of Valuation : May 10, 2002 - Date of Inspection : May 2, 2002 - Method of Valuation : Cost and Investment - Source of Information : Title deed, Approved Layout Plan and etc. - Market Value : Basis I 'As is' basis, i.e., as a parcel of improved industrial land, disregarding the buildings erected thereupon, is RM1,000,000/-. Basis II ON THE ASSUMPTIONS THAT THE SINGLE STOREY INDUSTRIAL FACTORY ERECTED THEREON HAS BEEN CONSTRUCTED AS PER THE APPROVED BUILDING PLANS AND THEREAFTER CERTIFIED FIT FOR OCCUPATION BY THE RELEVANT AUTHORITIES, is RM2,600,000/-.

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE & JAAFAR

KL020585-KL020587 and KL020590

Reference No.	Property Identification	General Description of Property	Market Value (RM)
KL020587	<p>Title Particulars</p> <ul style="list-style-type: none"> - The ownership / beneficiary rights to the property is held under the Land Use Rights granted via Land Lease Contract No. 61/HDTD on Plot No. 32, Bienhoa Industrial Zone II, Longbinh Ward, Bienhoa City, Dongnai Province, Vietnam. - Tenure : Land use rights via land lease contract for 47 years from January 16, 1997, thus leaving an unexpired term of approximately 41 ¾ years as at the date of Valuation. - Category of Landuse : The property is designated for industrial use as stipulated in the Land Lease Contract. - Lessee of the Land Lease Contract : Furniweb Manufacturing (Vietnam) Co., Ltd <p>Address and Location</p> <ul style="list-style-type: none"> - Address : Lot 32, Bienhoa Industrial Zone II, Longbinh Ward, Bienhoa City, Dongnai Province, Vietnam. - Location : The property is situated within Bienhoa Industrial Zone II, Longbinh Ward, Bienhoa City, Dongnai Province, Vietnam, an established industrial zone located approximately 30 kilometres to the north-east of the centre of Ho Chi Minh City and Tan Son Nhat International Airport. It is also located approximately 30 kilometres to the north of the Saigon Port and about 2 kilometre away from Dong Nai Port. 	<p>Description of the Land and Buildings</p> <ul style="list-style-type: none"> - Land : The subject site is a plot of corner detached industrial lot, rectangular in shape and contains a land area of 13,986 square metres (about 3.456 acres). The land is generally flat in terrain and elevated slightly above the frontage road. - Buildings : <ul style="list-style-type: none"> (a). A 1½ storey detached factory/warehouse building with office – Constructed of reinforced concrete, I-beam and steel portal frameworks, terrazzo flooring, plastered brickwalls, metal deck sheets roofing on steel trusses insulated with aluminium foil insulation. It measures approximately 3,619.70 square metres (or about 38,962 square feet). Its height to eaves level is about 6 metres (20 feet). (b). A double-storey detached factory/warehouse – Constructed of reinforced concrete, I-beam and steel portal frameworks, cement screed flooring, plastered brickwalls, metal deck sheets roofing on steel trusses insulated with aluminium foil insulation. It measures approximately 6,678 square metres (or about 71,881 square feet). Its height to eaves level is about 13.5 metres (44.3 feet). (c). A single-storey staff quarter – Constructed of reinforced concrete framework, reinforced concrete floor and pitch tiled roof. It measures approximately 190 square metres (2,045 square feet). (d). A single-storey canteen – Constructed of reinforced concrete framework, reinforced concrete floor and pitch tiled roof. It is measures approximately 136 square metres (1,464 square feet). (e). A Guard House – Constructed of reinforced concrete framework, concrete floor slabs, plastered brickwalls, reinforced concrete flat roof and measures approximately 13.5 square metres (145 square feet). - Age of the Buildings : About 4 years as at the date of Valuation, except for the double-storey detached factory/warehouse (about 1 year as at the date of Valuation). <p>Description of the Existing Use</p> <ul style="list-style-type: none"> - The property is owner occupied (used as factory for production and administration office), except for a portion measuring approximately 402 square metres on the first floor of the double-storey factory/warehouse building, which has been tenanted to Trunet (Vietnam) Co., Ltd. at a monthly rental of USD582.90, vide a Contract For Rental of Workshop (Tenancy Agreement) dated August 31, 2001. <p>Planning Details</p> <ul style="list-style-type: none"> - The property is designated for industrial use as stipulated in the Land Lease Contract. - Vide a Minutes Of Handover Inspection Of The Works For Operation (for all building except the double-storey detached factory/warehouse building) dated June 2, 1998, made between the owner of the buildings, the design company, the main contractor, Dongnai Construction Authority, Dongnai Industrial Zones Authority (Diza), Corporation For The Development of Bien Hoa Industrial Zone (Sonadezi Bien Hoa) and Fire Prevention representative, all the parties have accepted the buildings for production operation. Vide a Minutes Of Finished Work Inspection For Operation (for the double-storey detached factory/warehouse building) dated March 22, 2001, made between the owner of the building, the design company, the Contractor, Corporation For The Development of Bien Hoa Industrial Zone (Sonadezi Bien Hoa), Dongnai Construction Authority and Labour Department, all the parties have accepted to take over the completed project for operation. 	<ul style="list-style-type: none"> - Date of Valuation : May 10, 2002 - Date of Inspection : April 15 & 16, 2002 - Method of Valuation : Cost and Investment - Source of Information : Land Lease Contract, Land Lease Agreement, Land Use Right Certificate, Building Ownership Certificate, Minutes of Handover Inspection of the Works for Operation / Minutes of Finished Work Inspection for Operation, Mortgage Contact of Factory Buildings & Fixed Assets, Contact for Rental of Workshop and the supplementary contact, Construction Contact, Approved Building Plans and etc. - Market Value : USD915,000/- or equivalent to RM3,477,000/-. (Conversion Rate - USD1.00 : RM3.80)

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE & JAAFAR

KL020585-KL020587 and KL020590

Reference No.	Property Identification	General Description of Property	Market Value (RM)
KL020590	<p>Title Particulars</p> <ul style="list-style-type: none"> - Title No. H.S.(D) 38842, P.T. No. 5161, Mukim of Semenyih, District of Hulu Langat, State of Selangor. - Tenure : Freehold. - Category of Landuse : Industry. - Registered Proprietor : First Elastic Corporation (M) Sdn Bhd (formerly known as E.C.I. Elastic Corporation (M) Sdn. Bhd.) <p>Address and Location</p> <ul style="list-style-type: none"> - Address : No. 13, Jalan P2/19, Bandar Teknologi Kajang, 43500 Kajang, Selangor Darul Ehsan. - Location : The property fronts onto Jalan P2/19 within Bandar Teknologi Kajang, off Jalan Semenyih, approximately 37 km south-east of Kuala Lumpur. 	<p>Description of the Land and Buildings</p> <ul style="list-style-type: none"> - Land : The subject site is a plot of semi-detached industrial land, rectangular in shape and contains a provisional land area of 961.69 square metres (10,351.544 square feet). The land is generally flat and sited slightly above the frontage metalled road. - Building : It is constructed of Reinforced concrete framework, reinforced concrete flooring, rendered brickwalls and metal deck roof. It measures approximately 441.744 square metres (or about 4,800 square feet). - Age of Buildings : About 4 years as at the date of Valuation. <p>Description of the Existing Use</p> <ul style="list-style-type: none"> - It was tenanted to Poly Trade Industries Sdn. Bhd. for a term of two years commencing June 20, 2001 to May 19, 2003 at a monthly rental of RM2,750/-. <p>Planning Details</p> <ul style="list-style-type: none"> - The property is designated for industrial use as stipulated in the title. 	<ul style="list-style-type: none"> - Date of Valuation : May 10, 2002 - Date of Inspection : April 12, 2002 - Method of Valuation : Comparison and Investment - Source of Information : Title deed, Tenancy agreement and etc. - Market Value : RM580,000/-

We certify that, in our opinion, the aggregate Market Values of the above properties, are as follows:-

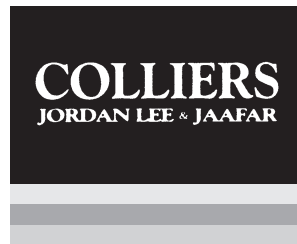
Basis I (In their existing condition for all the above properties)

RM7,857,000.

Basis II (In their existing condition for all the above properties except for property under Reference No. KL020586, which was valued based on the assumptions that the building has been constructed as per the approved building plans and thereafter certified fit for occupation by the relevant authorities)

RM9,457,000.

13. VALUATION CERTIFICATE (Cont'd)



Our Reference : V202/KLG/SC180277/F006

September 11, 2003

The Board of Directors
Furniweb Industrial Products Berhad
Lot 208, Jalan Sungai Besi
Batu 12, Kg. Sungai Besi
43300 Cheras
SELANGOR DARUL EHSAN

**COLLIERS, JORDAN LEE
& JAAFAR (S) SDN. BHD.**

(128318-M)

No. 31, Jalan Kapar,
41400 Klang,
Selangor Darul Ehsan.
Tel No. : 03-33420860 (3 Lines)
Fax : 03-33417888
E-mail : cjljse@tm.net.my
Website : www.colliers-malaysia.com

Dear Sirs,

VALUATION OF PROPERTY AS LISTED BELOW

This Certificate has been prepared for inclusion in the Prospectus of Furniweb Industrial Products Berhad (hereinafter called "FIPB") to be dated 17 SEPT 2003 issued in connection with the proposed corporate exercise of FIPB which will involve:

- . Private Placement of 1,000,000 ordinary shares of RM0.50 each at an Issue Price of RM1.08 per new ordinary shares;
- . Public Issue of 7,000,000 new ordinary shares of RM0.50 each at an Issue Price of RM1.08 per new ordinary share; and
- . Offer For Sale of 22,400,000 new ordinary shares of RM0.50 each at an Issue Price of RM1.08 per new ordinary share

Pursuant to the listing of Furniweb Industries Products Berhad on the Second Board of the Kuala Lumpur Stock Exchange.

We are pleased to certify that we have valued the legal interest in the below mentioned property having conducted the necessary title search at the land office, free from all encumbrances and with vacant possession on May 10, 2002, for the purpose of Submission to the Securities Commission.

The valuation report Ref. No. V202/KLG/SC180277/F006 dated May 30, 2002 has been prepared based on the Guidelines on Asset Valuations issued by the Securities Commission and professional standards prescribed by the Board of Valuers, Appraisers and Estate Agents. The basis of valuation for the purpose of the valuation report is on MARKET VALUE as defined in the MALAYSIAN VALUATION STANDARDS: STANDARD 1 – Market Value Basis of Valuation.

We certify that in our opinion the market value of the property, using the valuation methods stated below amounts to **RM1,400,000/- (RINGGIT MALAYSIA : ONE MILLION AND FOUR HUNDRED THOUSAND ONLY)** for Valuation I and **RM2,910,000/- (RINGGIT MALAYSIA : TWO MILLION NINE HUNDRED AND TEN THOUSAND ONLY)** for Valuation II.

International Property Consultants • Chartered Valuation Surveyors • Registered Valuers & Real Estate Agents •
Project & Property Managers • Plant & Machinery Valuers • Auctioneers



Executive Chairman **JORDAN LEE**, KMN, Fism, Frics, Apeps, Inv, MSiv, Sov. Executive Director **LIM CHANG MEE**, Fism, Frics, BA (Hons), B.Sc. (Hons), Director **P. TANGGA PERAGASAM**, Fism, Frics

JAAFAR ISMAIL, Fism, Frics, **CHIN LAI SITT**, Fism, Frics, Inv, LLB(Hons), **THOO SING CHOON**, Frics, Inv, Ab. Arb, Fcps, **THYNG KIM KOK**, Msm, Frics

Headquarters: Kuala Lumpur: Level 6, Block G North, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur. Tel: 03-20955811 (12 lines) Fax No: 03-20955843

Other Offices:

N. Sembilan: 9A, Kompleks Negeri, Jalan Dr. Krishnan, 70000 Seremban, Negeri Sembilan Darul Khusus, Malaysia. Tel: 06-7638890 & 7638990 Fax No: 06-7637936

Perak: Suite 3 & 5, Tingkat Kedua, Labrooy House, Jalan Dato Sagor, 30000 Ipoh, Perak Darul Ridzuan. Tel: 05-2414626 (3 Lines) Fax No: 05-2558363

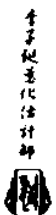
Johor: Suite 326, 3rd Floor, PanGlobal Plaza, Jalan Wong Ah Fook, 80000 Johor Bahru, Johor Darul Takzim. Tel: 07-2232299 Fax: 07-2245899

Pahang: 17, Jalan Gambul 2, 25000 Kuantan, Pahang Darul Makmur. Tel: 09-5565588 Fax No: 09-5142146

Melaka: No. 669 & 669A, Taman Melaka Raya, 75000 Melaka. Tel: 06-2835522 (3 Lines) Fax No: 06-2837635 & 2846972

Penang: Lot 2.01, 2nd Floor, Southern Bank Building, 21, Lebuh Pantai, 10300 Pulau Pinang. Tel: 04-2637749 & 2637750 Fax No: 04-2637644

Kuching: Lot 216 (2/F), Jalan Haji Taha, 93400 Kuching, Sarawak. Tel: 082-419200 & 419222 Fax No: 082-425315




Other Colliers Offices: Argentina, Australia, Austria, Azerbaijan, Belgium, Brazil, Bulgaria, Canada, Chile, China, Colombia, Czech Republic, Denmark, France, Germany, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Kazakhstan, Korea, Mexico, New Zealand, Norway, Philippines, Poland, Portugal, Romania, Russian Federation, Singapore, Slovakia, South Africa, Spain, Sweden, Switzerland, Taiwan, The Netherlands, Turkey, Ukraine, United Arab Emirates, United Kingdom, United States of America, Venezuela and Yugoslavia.

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE & JAAFAR

**“PLEASE NOTE THAT THIS VALUATION CERTIFICATE IS TO BE READ IN
CONJUNCTION WITH SECTION 8.3 ON INFORMATION ON LANDED PROPERTY
OWNED BY FIPB GROUP”**

Yours faithfully,
For and on behalf of
COLLIERS
JORDAN LEE & JAAFAR (S) SDN. BHD.


LIM CHANG MEE, FISM, FRICS
Chartered Valuation Surveyor
and Registered Valuer (V213)



September 11, 2003

13. VALUATION CERTIFICATE (Cont'd)

COLLIERS
JORDAN LEE & JAAFAR

Ref. No.	Property Identification	General Description of Property	Market Value
V202/KLG/ SC180277/ F006	<p>Title Particulars</p> <ul style="list-style-type: none"> - Title No. H.S (M) 33413, P.T. No. 73813, Mukim and District of Klang, State of Selangor Darul Ehsan - Tenure : Freehold - Category of Landuse : Perusahaan/Perindustrian - Registered Proprietor : Lafarge Braas Realty Sdn. Bhd. <p>Address and Location</p> <ul style="list-style-type: none"> - It bears direct frontage onto an unnamed road which is paved with interlocking tiles and lies off the 2.5 kilometres stretch of Jalan Bukit Kemuning, Section 34, Shah Alam, Selangor Darul Ehsan. It is located about 11 kilometres south east of Klang South Town Centre and about 7 kilometres south of Shah Alam City Centre. 	<p>Description of the Land and Buildings</p> <ul style="list-style-type: none"> - Land : It is a detached industrial lot, almost rectangularly in shape and contains a provisional land area of 4,686.4 square metres. The land is flat and lies about level with the frontage road. - Buildings <ul style="list-style-type: none"> (I) Double storey office block cum single storey factory building <ul style="list-style-type: none"> a) Double storey office block – Constructed of reinforced concrete framework and concrete floors and reinforced concrete flat roof. It measures approximately 650.32 square metres (7,000 square feet). b) Single storey factory building - Constructed of steel portal framework and reinforced concrete floor and pitch roof covered with corrugated metal deck sheets. It measures approximately 2,178.58 square metres (23,450 square feet) for factory space and 80.08 square metres (862 square feet) for covered areas. (II) Guard house – Constructed of reinforced concrete framework and concrete floor and pitch roof covered with corrugated asbestos sheets. It measures approximately 8.92 square metres (96 square feet). (III) Car parking sheds Nos. 1 and 2 – Constructed of reinforced concrete/timber framework and tarmac floor and single pitch roof covered with corrugated asbestos sheets. It measures approximately 55.74 square metres (600 square feet) for car parking shed no. 1 and 37.16 square metres (400 square feet) for car parking shed no. 2. (IV) Motorcycle parking shed – Constructed of reinforced concrete/timber framework and tarmac floor and single pitch roof covered with corrugated asbestos sheets. It measures approximately 26.01 square metres (280 square feet). - Age of Buildings : A part of the double storey office block cum single storey factory building, car parking shed no. 1 and guard house are about 13 years old while the other part of the double storey office block cum single storey factory building, car parking shed no. 2 and a motorcycle parking shed are about 12 years old as at the date of Valuation. <p>Description of the Existing Use</p> <ul style="list-style-type: none"> - It is presently occupied by Texstrip Manufacturing Sdn Bhd, the current owner and use as factory for production and administration office. <p>Planning Details</p> <ul style="list-style-type: none"> - The property is situated within an area approved and allocated for industrial use. - The Certificate of Fitness for Occupation for the buildings has not yet been issued by the relevant authorities. 	<ul style="list-style-type: none"> - Date of Valuation : May 10, 2002 - Method of Valuation : Comparison Method for Valuation I and Cost and Investment Methods for Valuation II. - Source of Information : Title deed, Sale and Purchase Agreement, Approved Building Plans for the portion of the double storey office block cum single storey factory and a guard house. - Market Value : Valuation I As a plot of vacant industrial land and excluding all the buildings erected thereon, is RM1,400,000/- (RINGGIT MALAYSIA : ONE MILLION AND FOUR HUNDRED THOUSAND ONLY). Valuation II ON THE ASSUMPTION THAT ALL THE BUILDINGS HAVE BEEN APPROVED AND CERTIFIED FIT FOR OCCUPATION BY THE RELEVANT AUTHORITIES is RM2,910,000/- (RINGGIT MALAYSIA : TWO MILLION NINE HUNDRED AND TEN THOUSAND ONLY).