



PMB TECHNOLOGY BERHAD

(Company No.: 584257-X)
(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 10,000,000 NEW ORDINARY SHARES OF RM0.50 EACH COMPRISING:-

- 3,000,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 3,000,000 NEW ORDINARY SHARES OF RM0.50 EACH BY WAY OF PLACEMENT TO IDENTIFIED PUBLIC INVESTORS; AND
- 4,000,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY ELIGIBLE DIRECTORS AND EMPLOYEES AND BUSINESS ASSOCIATES OF PMB TECHNOLOGY BERHAD AND ITS SUBSIDIARY COMPANIES

OFFER FOR SALE OF 26,200,000 ORDINARY SHARES OF RM0.50 EACH COMPRISING:-

- 24,000,000 ORDINARY SHARES OF RM0.50 EACH TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY; AND
- 2,200,000 ORDINARY SHARES OF RM0.50 EACH BY WAY OF PLACEMENT TO IDENTIFIED PUBLIC INVESTORS

AT AN ISSUE/OFFER PRICE OF RM1.05 PER ORDINARY SHARE OF RM0.50 EACH PAYABLE IN FULL ON APPLICATION

IN CONJUNCTION WITH ITS LISTING ON THE SECOND BOARD OF THE KUALA LUMPUR STOCK EXCHANGE

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" AS SET OUT IN SECTION 3 HEREOF



PMB TECHNOLOGY BERHAD



Global Presence

Australia	Republic of Mauritius
Bangladesh	Republic of South Africa
China	Republic of Yemen
Egypt	Saudi Arabia
Hong Kong	Singapore
Kingdom of Bahrain	Sri Lanka
Lebanon	United Arab Emirates
Madagascar	United Kingdom



PMB TECHNOLOGY BERHAD
Adviser, Managing Underwriter, Underwriter and Placement Agent



AmMerchant Bank Berhad

(23742-V) A member of the AmBank Group

This Prospectus has been seen and approved by the directors and promoters of PMB Technology Berhad ("PMBT") and the offerors and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made 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.

The Adviser, Managing Underwriter, Underwriter and Placement Agent acknowledge that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the public issue / offer for sale and are satisfied that the profit forecast (for which the directors of PMBT are fully responsible) prepared for inclusion in the prospectus have been stated by the directors of PMBT after due and careful enquiry and have been duly reviewed by the Reporting Accountants.

The Securities Commission ("SC") has approved the issue / offer in respect of the public offering and that the approval shall not be taken to indicate that the SC recommends the public offering.

The SC shall not be liable for any material non-disclosure on the part of PMBT and assumes no responsibility for the correctness of any statements made or opinions or reports expressed in this Prospectus. **INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT.**

The valuation approved or accepted by the SC shall only be utilised for the purpose of the corporate proposals submitted to and approved by the SC and shall not be construed as an endorsement by the SC on the value of the subject assets for any other purposes.

The Kuala Lumpur Stock Exchange ("KLSE") assumes no responsibility for the correctness of any of the statements made or opinions expressed in this Prospectus. Admission to the Official List is not to be taken as an indication of the merits of PMBT or of its securities.

A copy of this Prospectus has been registered with the SC and lodged with the Chief Executive Officer of the Companies Commission of Malaysia, who takes no responsibility for its contents.

TENTATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for the PMBT's entire issued and paid-up share capital of RM40,000,000 comprising 80,000,000 ordinary shares of RM0.50 each on the Second Board of the KLSE is set out below:-

Indicative Date	Event
29 September 2003	➔ Issue of Prospectus/Opening date of the Public Issue / Offer for Sale
9 October 2003	➔ Closing date of the Public Issue / Offer for Sale
16 October 2003	➔ Balloting of Applications
30 October 2003	➔ Despatch of Notice of Allotment of the ordinary shares of PMBT to successful applicants
5 November 2003	➔ Listing of the Company's entire issued and paid-up share capital on the Second Board of the KLSE

THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGES, WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE APPLICATION PERIOD WILL REMAIN OPEN UNTIL 8.00 P.M. ON 9 OCTOBER 2003 OR SUCH FURTHER PERIOD OR PERIODS AS THE DIRECTORS AND/OR PROMOTERS OF PMBT MAY DECIDE IN THEIR DISCRETION MAY DECIDE, SUBJECT TO THE CONSENT OF THE MANAGING UNDERWRITER.

AND CHANGES TO THE APPLICATION PERIOD FOR THE PUBLIC ISSUE AND OFFER FOR SALE WILL BE NOTIFIED TO THE PUBLIC VIA AN ADVERTISEMENT IN A DAILY BAHASA MALAYSIA NEWSPAPER AND ENGLISH NEWSPAPER.

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Prospectus:-

Acquisitions	:	The acquisitions of 30% of PMBC, PMBF and EASB collectively
Acquisition of EASB	:	The acquisition by PMBT of 130,110 ordinary shares of RM1.00 each in EASB representing the entire issued and paid-up share capital of EASB for a purchase consideration of RM18,293,857 to be satisfied by the issuance of 33,261,558 Shares in PMBT at an issue price of approximately RM0.55 per Share.
Acquisition of 30% of PMBC	:	The acquisition by PMBF of 3,900,000 ordinary shares of HKD1.00 each in PMBC representing 30% of the issued and paid-up share capital of PMBC for a purchase consideration of RM6,062,638 to be satisfied by the issuance of 192,126 ordinary shares of RM1.00 each in PMBF at an issue price of approximately RM31.56 per PMBF ordinary share of RM1.00 each. The Acquisition of 30% of PMBC was completed prior to the completion of the Acquisition of PMBF.
Acquisition of PMBF	:	The acquisition by PMBT of 692,126 ordinary shares of RM1.00 each in PMBF representing the entire issued and paid-up share capital of PMBF for a purchase consideration of RM18,818,076 to be satisfied by the issuance of 34,214,684 Shares in PMBT at an issue price of approximately RM0.55 per Share.
Act	:	Companies Act, 1965
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
AmMerchant Bank	:	AmMerchant Bank Berhad (Company No. 23742-V)
Application	:	Refers to the application for the IPO Shares by way of Application Forms or by way of Electronic Share Application
Application Form	:	Application for IPO Shares by way of a printed Application Form
ATM	:	Automated Teller Machine
Board	:	The Board of Directors of PMBT
CDS	:	Central Depository System
EASB	:	Everlast Aluminium (M) Sdn Bhd (Co. No. 170443-T)
EASB Group	:	EASB, EATSB, EEM, PMB CENTRAL, PMB NORTHERN, PMB EASTERN and PMB SOUTHERN collectively
EATSB	:	Everlast Access Technologies Sdn Bhd (Co. No. 491803-H)
EBIDTA	:	Earnings before interest, depreciation, taxation and amortisation
EEM	:	Everlast Environmental Management Sdn Bhd (Co. No. 207793-P)

DEFINITIONS (cont'd)

Electronic Share Application	:	Application for IPO Shares through a Participating Financial Institution's ATM
EPS	:	Earnings Per Share
FIC	:	Foreign Investment Committee
GDP	:	Gross Domestic Product
HKD	:	Hong Kong Dollar
Hong Kong	:	Hong Kong Special Administrative Region
Initial Public Offering or IPO	:	Public Issue and Offer for Sale collectively
IPO Shares	:	Public Issue Shares and Offer Shares collectively
KAI-PMBF	:	Kai-PMB Facade Technology Ltd (Co. No. C-41554(913)/2000)
KLSE	:	Kuala Lumpur Stock Exchange
Koon Brothers	:	Koon Poh Ming, Dato' Koon Poh Keong, Koon Poh Weng and Koon Poh Tat
Listing	:	Admission to the Official List and the listing of and quotation for the entire issued and paid-up share capital of PMBT comprising 80,000,000 Shares on the Second Board of the KLSE
Malaysian Persons	:	Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organized under the laws of Malaysia
MCD or Central Depository	:	Malaysian Central Depository Sdn Bhd (Co. No. 165570-W), a subsidiary company of KLSE
MI	:	Minority Interest
MIH or Issuing House	:	Malaysian Issuing House Sdn Bhd (Co. No. 258345-X)
MITI	:	Ministry of International Trade and Industry
NTA	:	Net Tangible Assets
Offer for Sale	:	Offer for sale by the Offerors of 26,200,000 PMBT Shares at an offer price of RM1.05 per Share
Offer Shares	:	The 26,200,000 PMBT Shares to be offered pursuant to the Offer for Sale
Offerors	:	The shareholders of PMBT who are offering the Offer Shares pursuant to the Offer for Sale are as follows:-
		No. of Shares
		PMB
		12,846,348
		Cyberwall Limited
		3,687,771
		Huan Boon Peng
		2,879,181
		Lim Boon Kuan
		1,823,482
		Weng Fatt Stainless Steel Sdn Bhd
		4,963,218
		Total
		26,200,000
Participating Financial Institution(s)	:	Refers to the Participating Financial Institutions for Electronic Share Application as listed in Section 11.9 of this Prospectus
PAT	:	Profit After Tax

DEFINITIONS (cont'd)

PBT	:	Profit Before Tax
PE Multiple	:	Price to Earnings Multiple
PMB	:	Press Metal Berhad (Co. No. 153208-W)
PMB EASTERN	:	PMB Eastern Sdn Bhd (<i>formerly known as Everlast Aluminium (Kuantan) Sdn Bhd</i>) (Co. No. 439685-T)
PMB NORTHERN	:	PMB Northern Sdn Bhd (<i>formerly known as Everlast Aluminium (Sg Petani) Sdn Bhd</i>) (Co. No. 460005-X)
PMB CENTRAL	:	PMB Central Sdn Bhd (<i>formerly known as Everlast Gypsum & Building Materials (M) Sdn Bhd</i>) (Co. No. 446486-M)
PMB SOUTHERN	:	PMB Southern Sdn Bhd (<i>formerly known as Everlast Marketing Sdn Bhd</i>) (Co. No. 516692-V)
PMBC	:	PMB-Cyberwall Ltd (Co. No. 704047)
PMBF	:	PMB Facade Technology Sdn Bhd (Co. No. 291486-H)
PMBF(H.K.)	:	PMB Facade Technology (H.K.) Ltd (Co. No. 675899)
PMBF(S)	:	PMB Facade Technology (S) Pte Ltd (Co. No. 20000 6381M)
PMBF Group	:	PMBF, PMBF(H.K.), PMBF(S), PMBC and KAI-PMBF collectively
PMBT or Company	:	PMB Technology Berhad (Co. No. 584257-X)
PMBT Group or Group	:	PMBT and its subsidiaries
Promoter(s)	:	PMB, Koon Poh Ming, Dato' Koon Poh Keong, Koon Poh Weng and Koon Poh Tat
Public Issue	:	The Public Issue of 10,000,000 new Shares in PMBT representing 12.50% of the enlarged issued and paid-up share capital of PMBT at an issue price of RM1.05 per Share to eligible directors and employees, Business Associates and the Malaysian public
Public Issue Shares	:	The 10,000,000 new Shares to be issued pursuant to the Public Issue
Restructuring and Listing Scheme	:	The Acquisitions, Public Issue, Offer for Sale and Listing collectively
Rights Issue	:	The Rights Issue of 2,523,754 new Shares in PMBT representing 3.15% of the enlarged issued and paid-up share capital of PMBT at an issue price of RM0.55 per Share to PMB, Cyberwall Limited, Huan Boon Peng, Lim Boon Kuan and Weng Fatt Stainless Steel Sdn Bhd
RM and sen	:	Ringgit Malaysia and sen respectively
SGD	:	Singapore Dollar
SC	:	Securities Commission
Share(s)	:	Ordinary share(s) of RM0.50 each in PMBT
Subsidiaries	:	PMBF Group and EASB Group collectively
UIL	:	Unison International (H.K.) Ltd (Co. No. 678476)

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

Name (Directorship/Position held)	Address	Occupation	Nationality
Dato' Koon Poh Keong (Chairman)	No. 17, Jalan SS3/41 Taman Subang 47300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Koon Poh Ming (Chief Executive Officer)	No. 19, Jalan SS3/41 Taman Subang 47300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Koon Poh Weng (Executive Director)	20, Jalan Hujan Emas 8 Taman Overseas Union 58200 Kuala Lumpur	Company Director	Malaysian
Koon Poh Tat (Executive Director)	20, Jalan 29 Taman Overseas Union 58200 Kuala Lumpur	Company Director	Malaysian
Mohamad Faiz bin Abdul Hamid (Non-Independent Non-Executive Director)	79, Persiaran Impian Gemilang Saujana Impian 43000 Kajang Selangor Darul Ehsan	Company Director	Malaysian
Loo Lean Hock (Independent Non-Executive Director)	11, Jalan PJU 3/15A Damansara Indah 47410 Petaling Jaya Selangor Darul Ehsan	Sole Practitioner	Malaysian
David Tan Hung Hoe (Independent Non-Executive Director)	34, Jalan BU11/4 Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan	General Manager, Corporate Affairs	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Loo Lean Hock	Chairman	Independent Non-Executive Director
David Tan Hung Hoe	Member	Independent Non-Executive Director
Koon Poh Ming	Member	Chief Executive Officer

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CORPORATE INFORMATION (cont'd)

- COMPANY SECRETARY** : Saw Bee Lean (MAICSA 0793472)
Tai Yit Chan (MAICSA 7009143)
Level 7, Setia 1
15, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur
Malaysia
- REGISTERED OFFICE** : Level 7, Setia 1
15, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur
Malaysia
Tel : 603-20957188
Fax : 603-20950988
Email : mcserve@tm.net.my
- HEAD OFFICE** : Lot 1797, Jalan Balakong
Bukit Belimbing
43300 Seri Kembangan
Selangor Darul Ehsan
Malaysia
Tel :603-89615205
Fax : 603-89611904
- REGISTRARS & TRANSFER OFFICE** : Tenaga Korperat Sdn Bhd
20th Floor, Plaza Permata
Jalan Kampar, Off Jalan Tun Razak
50400 Kuala Lumpur
Malaysia
Tel: 603-40416522
Fax: 603-40426352
- ISSUING HOUSE** : Malaysian Issuing House Sdn Bhd (238345-X)
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah,
50100 Kuala Lumpur
Malaysia
- PRINCIPAL BANKERS** : Malayan Banking Berhad
Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Malaysia
- : Malayan Banking Berhad
18/F & 19/F, Entertainment Building
30, Queen's Road
Central, Hong Kong
- : Bumiputra-Commerce Bank Berhad
Wisma Hicom-Glenmarie
Lot 1.6, Level 2 (Mezzanine)
No. 2 Jalan U 1/8, Off Persiaran Kerjaya
40150 Shah Alam
Malaysia

CORPORATE INFORMATION (cont'd)

- : Bumiputra-Commerce Bank Berhad
Suite 3607-8, Two Exchange Square
8 Connaught Place
Central, Hong Kong
- : EON Bank Berhad
No. 14 & 16, Jalan Kapar
41400 Klang
Selangor Darul Ehsan
Malaysia
- : United Overseas Bank (M) Berhad
Menara UOB
Jalan Raja Laut
P.O.Box 11212
50738 Kuala Lumpur
Malaysia
- : Hong Leong Bank Berhad
Level 1, Wisma Hong Leong
18, Jalan Perak
50450 Kuala Lumpur
Malaysia

- REPORTING ACCOUNTANTS** : KPMG
Wisma KPMG
Jalan Dungun, Damansara Heights
50490 Kuala Lumpur
Malaysia

- AUDITORS FOR PMB EASTERN** : Lew & Co
Chartered Accountants
130-3, Jalan Tun Sambanthan
50470 Kuala Lumpur
Malaysia

- AUDITORS FOR EATSB, PMB
CENTRAL AND PMB
SOUTHERN** : Ong & Wong
Chartered Accountants
Unit C-6-5, Block C
6th Floor, Megan Phileo Avenue
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Malaysia

- AUDITORS FOR KAI-PMB** : Syful, Shamsul Alam & Co
Chartered Accountants
15, Dilkusha Commercial Area
6th Floor, Dhakar
Bangladesh

- AUDITORS FOR PMBC** : Alliot Tsoi Ha CPA Limited
Certified Public Accountants
22nd Floor, Hing Yip Commercial Centre
280 Des Voeux Road
Central, Hong Kong

- AUDITORS FOR PMBF, EASB,
PMB NORTHERN AND EEM** : KPMG
Chartered Accountants
Wisma KPMG, Jalan Dungun
Damansara Heights
50490 Kuala Lumpur
Malaysia

CORPORATE INFORMATION (cont'd)

- AUDITORS FOR PMBF(H.K.) AND UIL** : Andy C.K.Kwok & Co
Certified Public Accountants
Room 1504, 15/F, Entrepot Centre
117, How Ming Street
Kwun Tong
Kowloon Hong Kong
- AUDITORS FOR PMBF(S)** : BDO International
Certified Public Accountants
5 Shenton Way#07-00, UIC Building Singapore 068808
- SOLICITORS FOR THE IPO AND IN RESPECT OF THE DUE DILIGENCE FOR PMBF, EASB, EATSB, EEM, PMB CENTRAL, PMB NORTHERN, PMB EASTERN AND PMB SOUTHERN** : Lee Choon Wan & Co
Advocates & Solicitors
No. 12, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur
Malaysia
- SOLICITORS IN RESPECT OF DUE DILIGENCE FOR PMBC, PMBF (H.K.) AND UIL** : Elizabeth Mo & Associates
Solicitors & Notaries, Trademark Agents
3203A, Tower 1, Lippo Centre
89, Queensway
Hong Kong
- SOLICITORS IN RESPECT OF DUE DILIGENCE FOR PMBF(S)** : Colin Ng & Partners
Advocates & Solicitors
50, Raffles Place
#29-00 Singapore Land Tower
Singapore 048623
- ADVISER, MANAGING UNDERWRITER AND PLACEMENT AGENT** : AmMerchant Bank Berhad (23742-V)
22nd Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
- UNDERWRITERS** : AmMerchant Bank Berhad (23742-V)
22nd Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
- AmSecurities Sdn Bhd (92977-U)
15th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
- BBMB Securities Sdn Bhd (164534-K)
Level 2, Menara Olympia
No.8, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
- LISTING SOUGHT** : Second Board of the Kuala Lumpur Stock Exchange

PMB TECHNOLOGY BERHAD

(Company No. 584257-X)
(Incorporated in Malaysia under the Companies Act, 1965)

1. INFORMATION SUMMARY

THE FOLLOWING INFORMATION SUMMARY IS ONLY A SUMMARY OF THE SALIENT INFORMATION ABOUT THE PMBT GROUP, AND SHOULD BE READ AND UNDERSTOOD IN CONJUNCTION WITH THE FULL TEXT OF THIS PROSPECTUS PRIOR TO DECIDING WHETHER TO INVEST.

1.1 History and Business

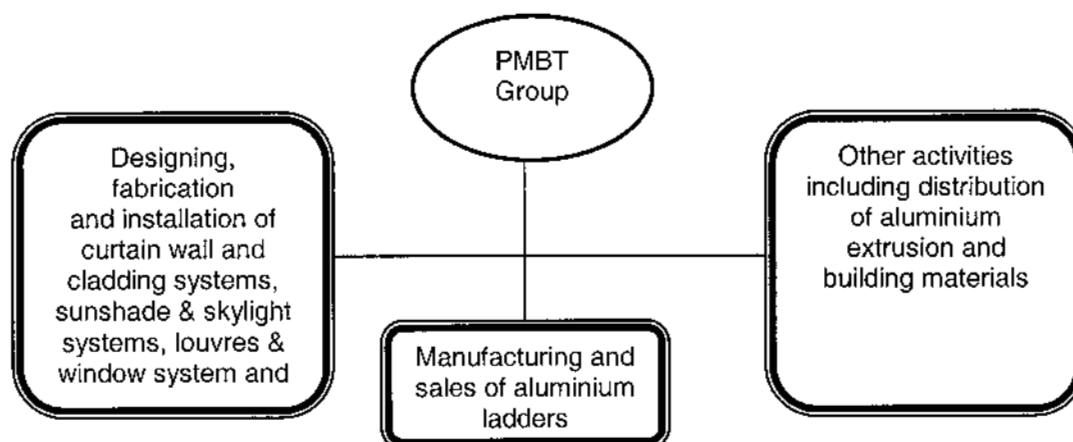
PMBT was incorporated in Malaysia under the Act on 26 June 2002 as a public limited company under its present name. PMBT is principally an investment holding company. It was incorporated to facilitate the listing of the subsidiary companies of PMB, namely the PMBF Group and the EASB Group. As an integral part of the Restructuring and Listing Scheme, PMBT had acquired both the PMBF Group and EASB Group.

The PMBT Group is involved in the production and provision of downstream aluminium products, principally the designing, fabricating and installation of aluminium curtain wall and cladding systems (also known as the facade systems) and the manufacturing and sale of aluminium ladders. The Group also manufactures on a smaller scale sunshade and skylight systems, louvres and window systems as well as carry out the distribution of certain types of building materials including aluminium extrusions. The PMBT Group complements the activities of its corporate shareholder, PMB, which is one of Malaysia's largest producers of aluminium extrusion.

Since commencement of its operations, PMBT Group had successfully designed, fabricated and installed facade systems on more than fifteen(15) buildings in the Asia Pacific Region. The Group carries out its activities in relation to aluminium facade systems under the PMBF Group.

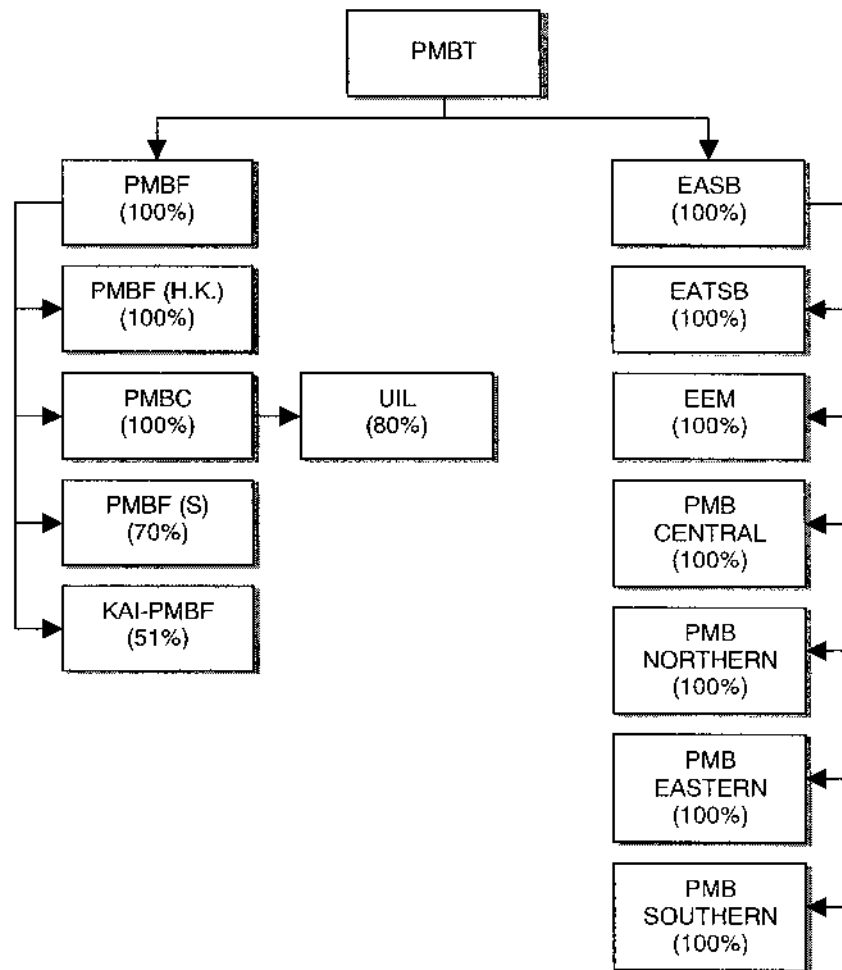
The business in manufacturing and distribution of aluminium ladders has been in existence for more than 16 years. Its product name "Everlas" (previously known as "Everlast") is a well recognized household and industrial name in Malaysia for aluminium ladders. The Group carries out the manufacturing of aluminium ladders and the distribution of its building materials under the EASB Group.

An overview of the PMBT Group's activities is shown as below:-



1. INFORMATION SUMMARY (Cont'd)

An overview of the PMBT Group's corporate structure is set out as below:-



Details of the subsidiary companies of PMBT are summarised below:-

Name	Date and place of Incorporation	Issued and paid-up share capital	Effective Equity Interest (%)	Principal Activities
<i>Subsidiary Companies held directly</i>				
PMBF	05.03.94 Malaysia	RM692,126	100.00	Design, fabrication and installation of aluminium curtain wall, cladding system and manufacturing and trading of aluminium related products
EASB	07.05.88 Malaysia	RM130,110	100.00	Marketing of aluminium and other products
<i>Subsidiary Companies held indirectly through PMBF</i>				
PMBF(H.K.)	17.05.99 Hong Kong	HKD10,000	100.00	Design, fabrication and installation of aluminium curtain wall, cladding system and other related products
PMBC	11.02.00 Hong Kong	HKD13,000,000	100.00	Design, fabrication and installation of aluminium curtain wall, cladding system and other related products

1. INFORMATION SUMMARY (Cont'd)

Name	Date and place of incorporation	Issued and paid-up share capital	Effective Equity Interest (%)	Principal Activities
PMBF(S)	20.07.00 Singapore	SGD25,000	70.00	Supplying, installing and fixing all kinds of furnishing and fixtures and to provide interior decorating consultancy services
KAI-PMBF	18.10.00 Bangladesh	Taka5,000,000	51.00	Supplying, manufacturing, fabricating and installing structural glazing and ventilated thermal flow aluminium cladding in buildings
<i>Subsidiary Company held indirectly through PMBC</i>				
UIL	09.06.99 Hong Kong	HKD100.00	80.00	Contracting for architectural products
<i>Subsidiary Companies held indirectly through EASB</i>				
EATSB	19.08.99 Malaysia	RM100,000	100.00	Manufacturing and marketing of aluminium and other related products
EEM	15.11.90 Malaysia	RM1,337,000	100.00	Dormant
PMB CENTRAL	11.09.97 Malaysia	RM102	100.00	Marketing of gypsum board and other products
PMB NORTHERN	27.03.98 Malaysia	RM102	100.00	Marketing of aluminium and other products
PMB EASTERN	16.07.97 Malaysia	RM150,000	100.00	Marketing of all type of aluminium sections gypsum boards and other products
PMB SOUTHERN	13.06.00 Malaysia	RM100	100.00	Marketing of aluminium and other products

Further information on the PMBT Group is set out in Section 4 of this Prospectus.

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1. INFORMATION SUMMARY (Cont'd)

1.2 Shareholdings of Promoters, Major shareholders, Directors and Key Management of PMBT

	Designation	Final shareholdings after the listing of PMBT#			
		←-----Direct-----→		←-----Indirect----->	
		No. of Shares	%	No. of Shares	%
Promoters					
PMB	-	21,475,958	26.84	-	-
Dato' Koon Poh Keong	Chairman	-	-	-	-
Koon Poh Ming	Chief Executive Officer	-	-	^8,297,288	10.37
Koon Poh Weng	Executive Director	-	-	^8,297,288	10.37
Koon Poh Tat	Executive Director	-	-	^8,297,288	10.37
Major shareholders					
PMB	-	21,475,958	26.84	-	-
Cyberwall Limited	-	6,165,051	7.71	-	-
Huan Boon Peng	-	4,813,288	6.02	-	-
Weng Fatt Stainless Steel Sdn Bhd	-	8,297,288	10.37	-	-
Koon Poh Ming	Chief Executive Officer	**30,000	0.04	^8,297,288	10.37
Koon Poh Weng	Executive Director	-	-	^8,297,288	10.37
Koon Poh Kong	-	-	-	^8,297,288	10.37
Koon Poh Tat	Executive Director	-	-	^8,297,288	10.37
Estate of Kuan Poh Fatt	-	-	-	^8,297,288	10.37
Mo Po Ping, Henry	Executive Director of PMBC	-	-	@6,165,051	7.71
Mohamad Faiz bin Abdul Hamid	Non-Independent Non-Executive Director	^^5,000,000	6.25	-	-
Dato' Megat Abdul Rahman bin Megat Ahmad	-	^^4,000,000	5.00	-	-
Directors					
Dato' Koon Poh Keong	Chairman	-	-	-	-
Koon Poh Ming	Chief Executive Officer	**30,000	0.04	^8,297,288	37.21
Koon Poh Weng	Executive Director	-	-	^8,297,288	10.37
Mohamad Faiz bin Abdul Hamid	Non-Independent Non-Executive Director	^^5,000,000	6.25	-	-
Koon Poh Tat	Executive Director	-	-	^8,297,288	10.37
Loo Lean Hock	Independent Non-Executive Director	**40,000	0.05	-	-
David Tan Hung Hoe	Independent Non-Executive Director	**30,000	0.04	-	-
Key Management of PMBT					
Tsui Wai Hung, Paul	Executive Director of PMBC	-	-	-	-
Mo Po Ping, Henry	Executive Director of PMBC	-	-	@6,165,051	10.37
Wong Kwok Keung, Peter	Senior Project Manager of PMBC	-	-	-	-
Lee Kin Fun, Francis	Project Manager of PMBC	-	-	-	-
Kong Lam	Project Manager of PMBC	-	-	-	-
Book Jin Ann	Technical Manager of PMBF	*45,000	0.06	-	-
Chang Foo Leong	Head of Contracts department of PMBF	*15,000	0.02	-	-
Saw Kum Kheng	Design and I.T. Manager of PMBF	*45,000	0.06	-	-
Loh Kim Seng	Production Manager of PMBF	*30,000	0.04	-	-
Lee Ching Guan	Project Manager of PMBF	*15,000	0.02	-	-
Wan Shuw Yee	Finance Manager of PMBT	*30,000	0.04	-	-
Eddie Lau Bah Leh	Executive Director of EASB	*100,000	0.13	-	-
Loo Seow Hwai	Sales Manager of EASB	*30,000	0.04	-	-
Tan Mew Lan	Personnel & Administration Manager of EASB	-	-	-	-
Lew Chieh Nam	Technical Manager of EASB	*30,000	0.04	-	-

Includes the allocation of shares issued pursuant to the pink form allocation scheme

^ Deemed interested by virtue of his major shareholdings, under Section 6A of the Act, in Weng Fatt Stainless Steel Sdn Bhd

@ Deemed interested by virtue of his major shareholdings, under Section 6A of the Act, in Cyberwall Limited

* There is no shareholdings in PMBT, direct or indirect, held by any key management personnel (except for the pink form shares allocation pursuant to the IPO)

** Pink form share allocation pursuant to the IPO

^^ Allocation from MITI from Shares reserved for allocation to Bumiputera investors approved by MITI pursuant to the IPO

1. INFORMATION SUMMARY (Cont'd)

Further information on the Promoters, major shareholders, directors and key management of PMBT are set out in Section 5 of this Prospectus

1.3 Financial Statistics for the Past Five(5) Financial Years

The following table has been extracted from the Accountants' Report in Section 9 of this Prospectus and should be read in conjunction with the notes and assumptions thereto.

A summary of the proforma consolidated audited results of the PMBT Group for the five(5) financial years ended 31 December 1998 to 2002 and for the six (6) months financial period ended 30 June 2003 has been prepared for illustrative purposes only based on the audited accounts of the PMBT Group and are prepared on the assumption that the current structure of the PMBT Group upon completion of the Acquisitions, has been in existence throughout the period under review:-

	←-----Financial Year Ended-----→					Six (6) months financial period ended 30.06.2003
	31.12.1998 RM'000	31.12.1999 RM'000	31.12.2000 RM'000	31.12.2001 RM'000	31.12.2002 RM'000	RM'000
Turnover	65,112	64,673	112,488	117,222	169,732	112,188
EBIDTA	4,705	6,734	10,081	12,527	16,327	7,734
Interest expense	(474)	(1,213)	(596)	(833)	(1,353)	(733)
Interest income	3	-	31	45	45	14
Depreciation & Amortisation	(713)	(780)	(807)	(1,147)	(1,222)	(679)
Profit before exceptional items	3,521	4,741	8,709	10,592	13,797	6,336
Exceptional items	-	-	-	-	-	-
Share of profits/losses of associated companies	-	-	-	-	-	-
PBT	3,521	4,741	8,709	10,592	13,797	6,336
Taxation	(1,270)	131	(1,967)	(2,402)	(3,180)	(1,435)
Profit from ordinary activities	2,251	4,872	6,742	8,190	10,617	4,901
Extraordinary items	-	-	-	-	-	-
Minority interest	-	2	49	13	70	13
Net profit	2,251	4,874	6,791	8,203	10,687	4,914
No. of Shares assumed to be in issue of RM0.50 each ('000)	70,000	70,000	70,000	70,000	70,000	70,000
Gross EPS (RM)	0.05	0.07	0.12	0.15	0.20	0.18 [^]
Net EPS (RM)	0.03	0.07	0.10	0.12	0.15	0.14 [^]

[^] Annualised

Notes:-

- (a) All material intercompany balances and transactions have been eliminated on consolidation.
- (b) In preparing the proforma consolidated results, adjustments were made to the financial statements of the PMBT Group to reflect them on a consistent basis. The details and effects of the changes are as follows:-
- (1) Adjustments were made to the minority interest in the consolidated accounts for years ended 31 December 1998 to 2002 and six(6) months financial period ended 30 June 2003 on the assumption that the proposed Group had been in existence throughout the period under review.

1. INFORMATION SUMMARY (Cont'd)(2) *The effects of changes – Minority Interest*

	←-----Year ended 31 December-----→					Six (6) months ended 30 June 2003 RM'000
	1998	1999	2000	2001	2002	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<i>MI</i>	-	2	61	(1,136)	(1,276)	(836)
<i>Adjustment in respect of (e)</i>	-	-	(12)	1,149	1,346	849
<i>As restated</i>	-	2	49	13	70	13

(c) *Commentary on performance:-*

- (1) *The slight decline in turnover in 1999 was attributable to fewer projects undertaken by PMBF Group in view of the regional economic slowdown. Turnover increased substantially in 2000 as a result of PMBF Group securing new projects, which contributed approximately RM21.62 million to the turnover and increase in orders received. Turnover continued to increase in 2001 and 2002 as a result of PMBF Group securing more new projects in Hong Kong through its subsidiary, PMBC.*
- (2) *Profitability increased in 1999 mainly due to PMBF Group introducing the sale of aluminium panels and frameworks, which has a higher profit margin. Profitability further increased in 2001 was mainly due to higher percentage of aluminium panels and framework sales and lower cost of purchase for EASB Group as a result of discount received for the bulk purchase of raw material. Profitability in 2002 continued to grow mainly due to the faster progress in completing the Hong Kong's projects.*
- (3) *The increase in depreciation throughout the financial years 1998 to 2001 was mainly due to constant increase in property, plant and equipment balances.*
- (4) *The higher interest expense for 1999 as compared to the previous years was due to utilisation of banking facilities such as bank overdraft and bankers' acceptances for working capital purposes. Interest expense decreased in 2000 as less banking facilities were utilised in 2000. However, interest expense increased in 2001 and 2002 as there were higher borrowings to finance the on-going projects in Hong Kong.*
- (5) *The effective tax rates for the financial years ended 31 December 1998 was higher than the statutory tax rate in Malaysia due to certain expenses being disallowed for taxation purposes. The effective tax rates for the financial years ended 31 December 2000, 2001 and 2002 and six(6) months financial period ended 30 June 2003 were lower than the statutory tax rate in Malaysia due to lower tax rates applicable to the subsidiaries incorporated in Hong Kong and Bangladesh and utilisation of capital and reinvestment allowances and utilisation of tax losses brought forward from certain subsidiaries.*
- (6) *Pursuant to the Income Tax (Amendment) Act, 1999, all income (except for dividend income) falling within the waiver year was waived from income tax. Accordingly, no provision for taxation was made in respect of year ended 31 December 1999. The taxation expenses for 31 December 1999 is in respect of provision for deferred taxation and foreign tax of the subsidiaries.*
- (7) *There were no extraordinary items and exceptional items for all the years under review.*
- (8) *The consolidated results of PMBT Group was prepared based on the audited accounts of PMBT Group for the five(5) financial years ended 31 December 1998 to 31 December 2002 and six(6) months financial period ended 30 June 2003. All material intra group transactions and balances have been eliminated on consolidation.*

The analysis and commentary of the PMBT Group are set out in Section 7 of this Prospectus.

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1. INFORMATION SUMMARY (Cont'd)**1.4 Summary of Proforma Consolidated Balance Sheets of PMBT as at 30 June 2003**

	Proforma Group Audited as at 30.6.2003 RM'000	(i) After Proposed Acquisition RM'000	(ii) After (i) and Proposed Rights Issue RM'000	(iii) After (ii) and Public Issue RM'000
PROPERTY, PLANT AND EQUIPMENT	-	16,711	16,711	16,711
Goodwill	-	24	24	24
CURRENT ASSETS				
Inventories	-	12,043	12,043	12,043
Trade receivables	-	46,157	46,157	46,157
Amount due from contract customers	-	17,796	17,796	17,796
Other receivables, deposits and prepayments	396	16,768	16,768	16,768
Cash and bank balances	*	9,506	10,894	13,394
	396	102,270	103,658	106,158
CURRENT LIABILITIES				
Trade payables	-	15,698	15,698	15,698
Other payables and accruals	405	12,718	12,718	12,718
Borrowings	-	28,943	28,943	22,443
Amount due to a corporate shareholder	-	5,712	5,712	5,712
Proposed dividend	-	4,500	4,500	4,500
Provision for taxation	-	1,640	1,640	1,640
	405	69,211	69,211	62,711
NET CURRENT ASSETS	(9)	33,059	34,447	43,447
	(9)	49,794	51,182	60,182
FINANCED BY:				
Share capital	*	33,738	35,000	40,000
Share Premium	-	3,374	3,500	7,500
Reserves	(9)	**11,132	**11,132	**11,132
SHAREHOLDERS' FUNDS	(9)	48,244	49,632	58,632
Minority interest	-	81	81	81
LONG TERM LIABILITIES				
Borrowing	-	510	510	510
Deferred taxation	-	959	959	959
	(9)	49,794	51,182	60,182
Net Tangible Asset per share (RM)	-	0.71	0.71	0.73

Notes:-

* The issued and paid-up share capital of PMBT of RM2.00, representing 4 Shares of RM0.50 each.

** Included in the reserves is negative goodwill of RM11,141,000

(i) The notes to the proforma consolidated balance sheet as at 31 December 2002 are set out as in Section 7 of the Prospectus

(ii) PMBT was incorporated on 26 June 2002

(iii) The audited accounts of the Group were not subject to any audit qualifications

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1. INFORMATION SUMMARY (Cont'd)

1.5 The Risk Factors

The following are a list of some of the main risk factors (which may not be exhaustive) as extracted from Section 3 of this Prospectus which applicants for the Public Issue should carefully consider in addition to other information contained elsewhere in this Prospectus before applying for the Public Issue:-

- (i) No Prior Market for PMBT's Shares;
- (ii) Competitive Conditions faced by the Facade System Industry;
- (iii) Business Risks;
- (iv) Exposure to the Construction Industry;
- (v) Control by Major shareholders;
- (vi) Common major shareholders with other listed companies and conflict of interest;
- (vii) Relationship with major suppliers;
- (viii) Foreign Exchange Rate Risk;
- (ix) Dependence on Key Management;
- (x) Continuity of Skilled Labour and Technical Expertise;
- (xi) Political, Economic and Regulatory Considerations;
- (xii) Duration and Termination of Contracts;
- (xiii) Delay in Completion of Projects for Facade System;
- (xiv) Systems and Materials Warranty;
- (xv) Achievability of Forecasts;
- (xvi) Capital Market Risks;
- (xvii) Covenant on Borrowings; and
- (xviii) Building Plans and Certificate of Fitness.

Details of the risk factors are contained in Section 3 of this Prospectus

1.6 Principal Statistics Relating to the IPO

The following statistics relating to the IPO are derived from the full text of this Prospectus and should be read in conjunction with the text.

	RM
AUTHORISED SHARE CAPITAL	
100,000,000 Shares	<u>50,000,000</u>
ISSUED AND FULLY PAID-UP SHARE CAPITAL :	
• 70,000,000 Shares	35,000,000
<i>To be issued pursuant to the Public Issue:</i>	
• 10,000,000 new Shares	5,000,000
Enlarged Share Capital	<u>40,000,000</u>
• 26,200,000 Shares	13,100,000
IPO PRICE PER SHARE (RM)	1.05
PROFORMA GROUP NTA AS AT 30 JUNE 2003 (AFTER IPO)	
Proforma Group NTA *	58,608,000
Proforma Consolidated NTA per Share#	RM0.73
* After deducting estimated listing expenses of RM1,500,000	
# Based on enlarged issued and paid-up share capital of up to 80,000,000 Shares after the Restructuring and listing Scheme	

1. INFORMATION SUMMARY (Cont'd)**PROFORMA CONSOLIDATED PROFIT FORECAST**

	Forecast Financial year ending 31.12.2003
Consolidated PBT (RM'000)	13,963
Less : Taxation (RM'000)	(3,170)
MI (RM'000)	38
Consolidated PAT after MI (RM'000)	<u>10,831</u>
Enlarged no. of Shares ('000)	80,000
Gross EPS (RM)	0.17
Net EPS (RM)	0.14
Gross PE multiple based on the IPO price of RM1.05 per share (times)	6.18
Net PE multiple based on the IPO price of RM1.05 per share (times)	7.76

DIVIDEND FORECAST

	Forecast Financial year ending 31.12.2003
Tax-exempt dividend per Share (sen)	5.00
Net dividend rate per Share (%)	10.00
Net dividend yield based on the IPO price of RM1.05 per Share (%)	4.76
Net dividend cover (times)	3.00

There is only one(1) class of Shares in the Company, namely ordinary shares of RM0.50 each, all of which rank pari-passu with one another. The IPO Shares to be issued pursuant to this Prospectus will rank pari-passu in all aspects with the existing Shares of the Company including voting rights and rights to all dividends that may be declared, subsequent to the date of allotment of the IPO Shares.

Further information on the future financial information of the PMBT Group is set out in Section 7 of this Prospectus.

1.7 Utilisation of Proceeds

PMBT will receive the total proceeds of RM11.89 million from its listing exercise from the issuance of the Rights Issue Shares and Public Issue Shares. The PMBT intends to use the said proceeds in the following manner:-

	RM'000
i) Repayment of bank borrowings	6,500
ii) Working Capital	3,888
iii) Estimate listing expenses	1,500
Total proceeds	<u><u>11,888</u></u>

1. INFORMATION SUMMARY (Cont'd)

PMBT will bear all other expenses incidental to the listing and quotation of PMBT's Shares on the Second Board of the KLSE which include underwriting commission, brokerage, registration fee, professional fees, SC fees, advertising, listing expenses and other fees the aggregate of which is estimated to be approximately RM1.5 million.

PMBT is expected to utilise the proceeds from the Rights Issue and Public Issue by end of year 2003.

The Offer for Sale will raise gross proceeds of RM26,121,935. This amount shall accrue to the Offeror and no part of the proceeds is receivable by PMBT. The Offeror shall bear all expenses, such as underwriting commission, brokerage, registration fee and share transfer fee relating to the Offer Shares.

For a detail commentary of the above mentioned proceeds, please refer to Section 2.6 of this Prospectus.

1.8 Material Litigation, Commitments and Contingent Liabilities

As at 15 September 2003 (being the last practicable date prior to the printing of this Prospectus):-

a) Material Litigation

The PMBT Group is not 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 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 save as follow:-

- SSangyong Engineering and Construction Co. Ltd ("**Petitioner**") had filed a winding-up petition against Yetcom Investment Limited Sdn Bhd ("**Respondent**") in the Johor Bahru High Court under Winding-Up No. MT2-28-170-2002 for failure of the Respondent to pay the Petitioner as contractor for works done and goods supplied amounting to RM1,801,359.46. PMBF as sub-contractor has filed a Notice of Intention to Support the winding-up petition. On 4 June 2003, the Court had given an order to wind-up the Respondent and a liquidator has been appointed for the purpose of the winding-up.

b) Commitments

The PMBT Group has no other material commitments; and

c) Contingent Liabilities

Save for the performance bond and surety bond totalling RM11.10 million and bank guarantee totalling RM0.91 million issued in respect of projects undertaken by the PMBT Group, the PMBT Group has no other contingent liabilities.

Further information on all material litigation, arbitration, commitments and contingent liabilities are set out in Section 10 of this Prospectus.

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