
10. OTHER GENERAL INFORMATION

10.1 Share Capital

- (i) No Shares will be allotted on the basis of this Prospectus later than twelve(12) months after the date of this Prospectus.
- (ii) There are no founder, management or deferred shares in the Company. As at the date of this Prospectus there is only one class of shares in the Company, namely ordinary shares of RM0.50 each, all of which rank pari passu with one another.
- (iii) Save for the 4,000,000 Shares reserved for eligible Directors and employees and business associates of the PMBT Group as disclosed in Section 2.3 of this Prospectus, no person has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiary.
- (iv) Save for the 36,000,000 Shares that are under moratorium as disclosed in Section 5.7 of this Prospectus, there are no restrictions on the transfer of the Shares of the Company, except as otherwise required by law.

10.2 Articles of Association

The following provisions are reproduced from the Company's Articles of Association:-

(i) Transfer of securities

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

Article 26

The transfer of any Listed Security or class of Listed Securities in the Company shall be by way of book entry by the Central Depository in accordance with the Rules and notwithstanding Section 103 and Section 104 of the Act, but subject to Section 107C(2) of the Act and any exemption that may be made from compliance with Section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of Listed Securities.

Article 27

Every instrument of transfer for Listed Securities shall be in writing and in the form approved in the Rules and shall be presented to the Central Depository with such evidence (if any) as the Central Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person.

Article 28

The Central Depository may refuse to register any transfer of Listed Securities that does not comply with the Central Depositories Act and the Rules. Subject to the provisions of the Act, the Central Depositories Act and the Rules, no Listed Securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind or any partnership or unincorporated association or body.

10. OTHER GENERAL INFORMATION (cont'd)

(ii) Remuneration of Directors

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

Article 93

The Directors shall be paid by way of remuneration for their services such fixed sum (if any) as shall from time to time be determined by the Company in General Meeting, and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine, Provided Always that:

- 93 (a) the fees payable to the Directors shall from time to time be determined by a resolution of the Company in General Meeting Provided Always that such fees 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 General Meeting;
- 93 (b) save as provided in Article 93(a) hereof, an executive Director shall, subject to the terms of any agreement (if any) entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine. All remuneration, other than the fees provided for in Article 93(a) hereof, payable to the non-executive Directors shall be determined by a resolution of the Company in General Meeting;
- 93 (c) fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover;
- 93 (d) salaries payable to executive Directors may not include a commission on or percentage of turnover; and
- 93 (e) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Article 94

- 94(I) The Directors shall be entitled to be reimbursed for all travelling or such other reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.
- 94(II) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting 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.

10. OTHER GENERAL INFORMATION (cont'd)**(iii) Voting and Borrowing Powers of Directors**

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

Article 115

In amplification of and not in derogation of Articles 103 and 104, a Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, an interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting.

Article 116

Subject to Article 115, a Director may vote in respect of:-

- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

Article 117

A Director of the Company may be or become a Director or other Officer of otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation, unless the Company otherwise directs at the time of his appointment.

Article 97

The Directors shall not without the prior approval of the Company in General Meeting:-

- (a) carry into effect any proposal or execute any transaction for the acquisition of any undertaking or property of a substantial value, or the disposals of a substantial portion of or a controlling interest in the Company's main undertaking or property;
- (b) exercise any power of the Company to issue shares unless otherwise permitted under the provisions of the Act;
- (c) subject to section 132E of the Act, enter into any arrangement or transaction with a Director of the Company or its holding Company or with a person connected with such a Director to acquire from or dispose to such a Director or person any non-cash assets of the requisite value; and
- (d) issue warrants on such terms and subject to such conditions which may be resolved upon by the Directors which confers a right to registered holders of warrants to subscribe equity of the Company.

10. OTHER GENERAL INFORMATION (cont'd)**Article 98**

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

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

(iv) Changes in Capital or Variation of Class Rights

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

Article 55

55 The Company may from time to time by Ordinary Resolution:-

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

Article 8

Notwithstanding Article 9 hereof, the repayment of preference share capital other than redeemable preference shares, or any other alteration of rights of the Holders of preference shares shall only be made pursuant to a Special Resolution of the Holders of preference shares concerned, Provided Always that where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing, if obtained from the Holders of three-fourths($\frac{3}{4}$) of the preference shares concerned within two(2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting.

10. OTHER GENERAL INFORMATION (cont'd)

Article 9

If at any time the share capital is divided into different classes of shares, the rights attached to any class shall be expressed herein or in the resolution creating the same and may subject to the provisions of the Act whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the Holders of three-fourths (¾) of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate General Meeting of the Holders of the shares of that class. To every such separate General Meetings the quorum shall be two (2) persons at least holding or representing by proxy one-tenth (1/10) of the issued shares of the class and that any Holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of section 152 of the Act shall with such adaptations as are necessary apply. A resolution in writing signed by all the Holders of a class or if all the shares in a class are held by one sole Holder a resolution in writing signed by such sole Holder shall have the same effect and validity as a Special Resolution of the Holders of the class passed at a separate General Meeting of the Holders of that class duly convened or held and constituted and may consist of several documents in the like form each signed by one or more of such Holders and if a Holder is a corporation, then such resolution shall be signed by its representatives.

Article 10

The rights conferred upon the Holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards to participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

10.3 Directors and Major shareholders

- (i) The names, addresses and occupations of the Directors are set out in the Corporate Information Section of this Prospectus.
- (ii) A Director is not required to hold any qualification share in the Company unless otherwise so fixed by the Company in general meeting.
- (iii) There are no existing or proposed service contracts between the Directors and the Company or its subsidiary companies.
- (iv) No Director, senior executive officer or person nominated to become a Director or senior executive officer is or was involved in the following events:-
 - (a) a petition under any bankruptcy laws filed against such person or any partnership in which he was or is a partner or any corporation of which he was or is an executive officer;
 - (b) a conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
 - (c) the subject of any order, judgement or ruling of any court, tribunal or governmental body of competent jurisdiction permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, Director or employee of a financial institution or engaging in any type of business practice or activity.
- (v) The remuneration paid to the Directors of the Group for services tendered in all capacities to the Company and its subsidiaries for the financial year ended 31 December 2002 amounted to RM100,000. For the financial year ending 31 December 2003, the remuneration payable to the Directors is estimated at RM100,000. The details of the aggregate remuneration are as follow:-

10. OTHER GENERAL INFORMATION (cont'd)

Directors' emoluments (RM)	No. of Directors	
	Financial year ended 31 December 2002	Financial year ending 31 December 2003
0 – 100,000	1	1
Above 100,000	-	-

- (vi) None of the Directors or major shareholders of the Company has any interest, direct or indirect, in any business carrying on a similar trade as the Company and its subsidiary companies and which is not quoted on a recognised stock exchange save for as follows:-
- (a) A subsidiary of PMB, Angkasa Jasa Sdn Bhd, is involved in the fabrication of aluminium and stainless steel wall cladding systems, which is similar to PMBF's principal activities. PMB has now scaled down the business activities in Angkasa Jasa Sdn Bhd and Angkasa Jasa Sdn Bhd is focusing its principal activities towards fabrication of stainless steel, instead. Upon listing of PMBT, PMB will cease its involvement in the fabrication of aluminium wall cladding systems through Angkasa Jasa Sdn Bhd; and
- (b) PMB is the manufacturer of aluminium extrusion, which EASB sells. PMB handles its export sales and also sells aluminium extrusion to customers but only to those who require special attention, advice or specification. All other sales are carried out through PMBT Group, EASB, whereby aluminium extrusions are sold through its retail outlets directly to end users or hardware shops.
- (vii) According to the Register of Major shareholders of PMBT as at 15 September 2003 (being the last practicable date prior to the printing of the Prospectus), the major shareholders of PMBT and their respective direct and indirect interest in the shares of the Company before and after the Public Issue is as follows:-

	←-----Before IPO-----→				←-----After IPO-----→			
	Direct		Indirect		Direct		Indirect	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
PMB	34,322,306	49.03	-	-	21,475,958	26.84	-	-
Cyberwall Limited	9,852,822	14.08	-	-	6,165,051	7.71	-	-
Huan Boon Peng	7,692,469	10.99	-	-	4,813,288	6.02	-	-
Lim Boon Kuan	4,871,897	6.96	-	-	3,048,415	3.81	-	-
Weng Fatt Stainless Steel Sdn Bhd	13,260,506	18.94	-	-	8,297,288	10.37	-	-
Mohamad Faiz bin Abdul Hamid	-	-	-	-	#5,000,000	6.25	-	-
Dato' Megat Abdul Rahman bin Megat Ahmad	-	-	-	-	#4,000,000	5.00	-	-
Koon Poh Ming	-	-	^13,260,506	18.94	*30,000	0.04	^8,297,288	10.37
Koon Poh Weng	-	-	^13,260,506	18.94	-	-	^8,297,288	10.37
Koon Poh Kong	-	-	^13,260,506	18.94	-	-	^8,297,288	10.37
Koon Poh Tat	-	-	^13,260,506	18.94	-	-	^8,297,288	10.37
Estate of Kuan Poh Fatt	-	-	^13,260,506	18.94	-	-	^8,297,288	10.37
Mo Po Ping, Henry	-	-	@9,852,822	14.08	-	-	@6,165,051	7.71

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

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

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

* Pink form share allocation pursuant to the IPO

10. OTHER GENERAL INFORMATION (cont'd)

- (viii) Based on the Register of Directors' Shareholdings as at 15 September 2003 (being the last practicable date prior to the printing of this Prospectus), the Directors of PMBT and their respective direct and indirect interests in the shares of the Company before and after the Public Issue are as follows:-

Directors	Before the Public Issue				After the Public Issue			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. of Shares	%	Indirect No. of Shares	%
Koon Poh Ming	-	-	^13,260,506	16.58	*30,000	0.04	^8,297,288	10.37
Dato' Koon Poh Keong	-	-	-	-	-	-	-	-
Koon Poh Weng	-	-	^13,260,506	16.58	-	-	^8,297,288	10.37
Mohamad Faiz bin Abdul Hamid	-	-	-	-	#5,000,000	6.25	-	-
Koon Poh Tat	-	-	^13,260,506	16.58	-	-	^8,297,288	10.37
Loo Lean Hock	-	-	-	-	*40,000	0.05	-	-
David Tan Hung Hoe	-	-	-	-	*30,000	0.04	-	-

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

^{*} Pink form share allocation pursuant to the IPO

[#] Allocation from MITI from Shares reserved for allocation to Bumiputera investors approved by MITI pursuant to IPO

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

On 15 September 2003, PMBT Group completed the following acquisitions:-

- (a) Acquisition of 30% stake in PMBC by PMBF

Acquisition of the remaining 30% of the issued and paid-up share capital of PMBC comprising 3,900,000 ordinary shares of HKD1.00 each from Cyberwall Ltd for a purchase consideration of RM6,062,638 based on the forecast earnings of PMBC for the financial year ending 31 December 2002. The purchase consideration of RM6,062,638 was satisfied by the issuance of 192,126 ordinary shares of RM1.00 each in PMBF at an issue price of approximately RM31.56 per share.

- (b) Acquisition of PMBF by PMBT

Acquisition of the entire issued and paid-up share capital of PMBF comprising 692,126 ordinary shares of RM1.00 each from its existing shareholders for a purchase consideration of RM18,818,076 based on the audited NTA of PMBF of RM15,777,736 as at 31 December 2001, after adjusting for the Acquisition of 30% of PMBC. The purchase consideration of RM18,818,076 was to be satisfied by the issuance of 34,214,684 Shares in PMBT at an issue price of approximately RM0.55 per Share as follows:-

Shareholders	No of shares held in PMBF	Percentage interest %	Purchase Consideration RM	No. of PMBT Shares issued
PMB	255,000	36.84	6,933,144	12,605,717
Cyberwall Ltd	192,126	27.76	5,223,676	9,497,592
Huan Boon Peng	150,000	21.67	4,078,320	7,415,128
Lim Boon Kuan	95,000	13.73	2,582,936	4,696,247
TOTAL	692,126	100.00	18,818,076	34,214,684

10. OTHER GENERAL INFORMATION (cont'd)**(c) Acquisition of EASB by PMBT**

Acquisition of the entire issued and paid-up share capital of EASB comprising 130,110 Shares from its existing shareholders for a purchase consideration of RM18,293,857 based on its audited NTA value of RM18,293,857 as at 31 December 2001. The purchase consideration of RM18,293,857 was to be satisfied by the issuance of 33,261,558 Shares in PMBT at an issue price of approximately RM0.55 per Share as follows:-

Shareholders	No of shares held in EASB	Percentage interest %	Purchase Consideration RM	No. of PMBT Shares issued
PMB	80,110	61.57	11,263,528	20,479,141
Weng Fatt Stainless Steel Sdn Bhd	50,000	38.43	7,030,329	12,782,417
TOTAL	130,110	100.00	18,293,857	33,261,558

The interests of the Directors and Major shareholders of the Company in the aforesaid transactions are as follows:-

Name of Director and Major Shareholders	Nature of Interest
PMB	Major shareholder of PMBT. The company is the vendor of shares in EASB and PMBF.
Cyberwall Limited	Major shareholder of PMBT. The company is the vendor of shares in PMBF and PMBC.
Weng Fatt Stainless Steel Sdn Bhd	Major shareholder of PMBT. The company is the vendor of shares in EASB.
Huan Boon Peng	Major shareholder of PMBT. He is the vendor of shares in PMBF.
Koon Poh Ming	Director of PMBT. He is also a director and major shareholder of PMB, the vendor of shares in EASB and PMBF. He is also a major shareholder of Weng Fatt Stainless Steel Sdn Bhd, the vendors of shares in EASB.
Dato' Koon Poh Keong	Director of PMBT. He is also a director of PMB, the vendor of shares in EASB and PMBF.
Koon Poh Weng	Director of PMBT. He is also a director of PMB, the vendors of shares in EASB and PMBF. He is also the major shareholder of Weng Fatt Stainless Steel Sdn Bhd, the vendor of shares in EASB.
Koon Poh Tat	Director of PMBT and also director of PMB, the vendors of shares in EASB and PMBF. He is the major shareholder of Weng Fatt Stainless Steel Sdn Bhd, the vendor of shares in EASB.
Henry Mo Po Ping	Major shareholder of PMBT. He is also a major shareholder of Cyberwall Ltd, the vendor of shares in PMBC.
Loo Lean Hock	Director of PMBT. He is also a director of PMB, the vendor of shares in EASB and PMBF.
Mohamad Faiz bin Abdul Hamid	Director and major shareholder of PMBT. He is also a director of PMB, the vendor of shares in EASB and PMBF.
Dato' Megat Abdul Rahman bin Megat Ahmad	Major shareholder of PMBT. He is also a director and major shareholder of PMB, the vendor of shares in EASB and PMBF.

10. OTHER GENERAL INFORMATION (cont'd)

10.4 General

- (i) The nature of the PMBT Group's business and the names of all corporations which are deemed to be related to the Company by virtue of Section 6 of the Act are disclosed in Section 6.0 of this Prospectus.
- (ii) The time of the opening of the Application Lists is set out in Section 11.1 of this Prospectus.
- (iii) The amount payable in full on application is RM1.05 per Share.
- (iv)
 - (1) Underwriting fees are payable by the Company to the Underwriters at the rate of 2.0% of the issue price of RM1.05 per share on the 7,550,000 Public Issue Shares being underwritten as mentioned in the Section 2.7 of this Prospectus;
 - (2) Brokerage at the rate of 1% of the Public Issue price of RM1.05 per share is payable by the Company in respect of successful applications bearing the stamp of AmMerchant Bank, member companies of the KLSE, members of the Association of Merchant Banks in Malaysia, members of the Association of Banks in Malaysia or MIH; and
 - (3) Expenses incidental to the listing and quotation of the entire issued and paid-up share capital of the Company on the KLSE amounting to approximately RM1,500,000 will be borne by the Company. The Offerors shall bear stamp duty, brokerage, undertaking commission, registration and transfer fees relating to the Offer Shares.
- (v) Save as disclosed in paragraph (iv) no commission, discounts, brokerages or other special terms have been paid, granted or are payable by the Company or its subsidiaries within the two (2) years immediately preceding the date of this Prospectus for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company or its subsidiaries or in connection with the issue or sale of any capital of the Company or any of its subsidiaries and no Director, proposed Director, promoter or expert is or are entitled to receive any such payment.
- (vi) Other than salary and employment related benefits payable to directors, no amount or benefit has been paid or given within the two (2) years immediately preceding the date hereof, nor is it intended to be so paid or given, to any promoter.
- (vii) Except as disclosed in Section 3 of this Prospectus, the Directors are not aware of any material information including trading factors or risks not mentioned elsewhere in this Prospectus which are unlikely to be known or anticipated by the general public and which would materially affect the profits of the Group.
- (viii) Except as disclosed in Section 3 of this Prospectus, the financial conditions and operations of the Group are not affected by any of the following:-
 - (a) Known trends or known demands, commitments, events or uncertainties that will result in or are reasonably likely to result in the Group's liquidity increasing or decreasing in any material way;
 - (b) Material commitments for capital expenditure;
 - (c) Unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from operations; and
 - (d) Known trends or uncertainties that have had or will have a material favourable or unfavourable impact on revenues or operating income.

10. OTHER GENERAL INFORMATION (cont'd)

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

- (ix) As at the date of this Prospectus, the Company and its subsidiaries has not issued any convertible debt securities.
- (x) The name and address of the Auditors and Reporting Accountants of the Company are as set out in the Corporate Information Section of this Prospectus.
- (xi) The manner in which copies of this Prospectus together with the official Application Forms and envelopes may be obtained is set out in Section 11.2 of this Prospectus.

10.5 Material Contracts

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

- i) Underwriting Agreement dated 16 September 2003 between PMBT, AmMerchant Bank, AmSecurities Sdn Bhd and BBMB Securities Sdn Bhd for the underwriting of 7,550,000 Shares comprising Public Issue Shares to be issued to the Malaysia Public and eligible employees, directors and business associates of PMBT and identified investors (who are deemed public) which have been/to be identified. The Underwriting commission is payable by PMBT at the rate of 2%;
- ii) Share Sale Agreement dated 12 December 2003 between PMBF and Cyberwall Limited for the acquisition of 30% of the issued and paid-up share capital of PMBC, comprising 3,900,000 ordinary shares of HKD1.00 each from Cyberwall Limited 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 share;
- iii) Share Sale Agreement dated 12 December 2003 between PMBT and PMB, Cyberwall Limited, Huan Boon Peng and Lim Boon Kuan for the acquisition of the entire issued and paid-up share capital of PMBF comprising 692,123 ordinary shares of RM1.00 each from PMB, Cyberwall Limited, Huan Boon Peng and Lim Boon Kuan 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; and
- iv) Share Sale Agreement dated 12 December 2003 between PMBT and PMB and Weng Fatt Stainless Steel Sdn Bhd for the acquisition of the entire issued and paid-up share capital of EASB comprising 130,110 ordinary shares of RM1.00 each from PMB and Weng Fatt Stainless Steel Sdn Bhd 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.

10.6 Material Agreement

Save as disclosed hereunder, there is no subsisting agreement which are or may be material which have been entered into by the Company and its subsidiaries as at the date of this Prospectus:-

- (i) a letter of sub-contracting dated 10 May 2003 from the main-contractor, China State-Samsung Joint Venture to PMBC for the sub-contract work to design, supply and install aluminium windows / curtain / wall /glass wall / canopy for the construction of the New Headquarters for the Electrical and Mechanical Services Department at Kai Shing Street, Kai Tak, Kowloon, Hong Kong for a consideration of HKD24,300,000. The sub-contract work is to be completed by April 2004. The formal sub-contract has not been entered into;

10. OTHER GENERAL INFORMATION (cont'd)

- (ii) a Contract Agreement dated 23 March 2003 with Unique Hotel & Resorts Ltd ("UHR") whereby PMBF is to supply and install various aluminium works, composite curtain wall and cladding and frameless glazing works with regards the development of Westin-Dhaka Hotel in Dhaka which is being built by UHR. The contract price for the supply and works by PMBF is USD1,321,828.00. PMBF undertakes to execute and complete all works within a period of six months from the approval of shop drawings or receipt of approved letter of credit, whichever is the later;
- (iii) a letter of Acceptance dated 18 March 2003 from Chatwin Engineering Ltd to UIL in relation to sub-contract for the supply and delivery of kitchen cabinets for the Proposed Residential Development at RBL 1138, Stanley, Hong Kong for a consideration of HKD1,584,000. The sub-contract work is to be completed by December 2003;
- (iv) a letter of nomination dated 26 February 2003 from RMJM Hong Kong Limited to PMBC for the sub-contract work to install aluminium windows, louvers, curtain wall and cladding for the Proposed Residential Development at 24-28 La Salle Road, Kowloon Tong, NKIL 6331, Hong Kong for a consideration of HKD9,500,000. Pursuant to the letter of nomination, PMBC is to arrange for a surety bond to be issued in the sum of HKD950,000 and it is also to provide a Form of Warranty in favour of the employer, Endurance Development Ltd. PMBC shall enter into a formal Sub-Contract with the main contractor, New House Construction Co., Ltd. The letter of nomination shall form part of the contract;
- (v) a letter of Acceptance dated 24 February 2003 from Kowloon Development Engineering Limited to UIL in relation to sub-contract for the supply and installation of kitchen cabinets for the Proposed Residential Development at No. 377 Prince Edward Road, Kowloon, Hong Kong for a consideration of HKD895,000. Pursuant to the letter of acceptance, UIL shall provide a performance bond to be issued in the sum of HKD90,000. The One-Year Defects Liability Period shall commence on the day after the practical completion of the main contract;
- (vi) a letter of intend dated 20 February 2002 and comments on the letter of intent dated 6 March 2002 from Hyundai Engineering & Construction Co., Ltd to PMBF(HK) in relation to sub-contract for structural concrete works (exclude Rebar fixing) for the Residential Towers 1, 2, 3, 5 & 6 for the Proposed Composite Development at KIL No. 11152, Kowloon, Hong Kong for a consideration of HKD 48,824,520.50. The sub-contract work is to be completed by 31 August 2003. Pursuant to the letter of intend, PMBF(HK) is to provide an advance payment bond of HKD2,750,000 and a bank guarantee letter each from an approved Hong Kong licensed bank and an approved Malaysia licensed bank;
- (vii) a letter of nomination dated 10 February 2003 from AGC Design Ltd to PMBC for the sub-contract work to install curtain wall for the Proposed Commercial Development at 31E-39 Wyndham Street, Hong Kong for a consideration of HKD31,000,000. The sub-contract work is to be completed by May 2004. A formal sub-contract has yet to be entered into;
- (viii) a letter of Intent dated 3 January 2003 from the architect, Aedas LPT Limited, to PMBC for the sub-contract work to install external wall cladding and canopy for Caroline Centre, 2-38 Yun Ping Road, Causeway Bay, Hong Kong for a consideration of HKD21,680,000. The sub-contract work is to be completed by April 2004. A formal sub-contract has yet to be entered into;
- (ix) a letter of Intent dated 6 December 2002 from the architect, Dennis Lau & Ng Chun Man Architects & Engineers (H.K.) Limited on behalf of the employer, Grace Sign Limited, to PMBC for the sub-contract work to install aluminium windows, cladding, curtain walls and glass canopies for the Residential Development at KIL No. 11118, 16 Wylie Road, King's Park, Kowloon, Hong Kong for a consideration of HKD62,250,000. The sub-contract work is to be completed by April 2004. A formal sub-contract has yet to be entered into;

10. OTHER GENERAL INFORMATION (cont'd)

- (x) a letter of intent dated 21 October 2002 from Leung King Partners Limited to UIL in relation to sub-contract for supply and installation of kitchen cabinets for the Proposed Composite Development at 12-12A North Street, Kennedy Town, Hong Kong for a consideration of HKD919,250. Pursuant to the letter of intent, UIL shall provide a performance bond in an amount of HKD92,000 and it shall be responsible for one year defects liability period commencing on the day after the practical completion of the main contract of the development. UIL shall also provide a Form of Warranty in favour of the employer, Wealrise Investments Limited. The sub-contract work is to be completed by December 2003;
- (xi) a Letter of Award dated 18 October 2002 from Putra Perdana Construction Sdn Bhd ("PPC") to PMBF for a sub-contract to supply, deliver and install aluminium canopy and glazing works on Block E4/5 to the main project of "Cadangan Merekabentuk, Membina dan Menyiapkan Pejabat Kerajaan Yang Mengandungi Bangunan Kerjaan Blok-Blok E1 dan E4/5 (Sub Pakej 5, Parce E) dan Kerja-Kerja Luar Di Atas Sebahagian Lot P.T. 111, Presint 1 Untuk Pusat Pentadbiran Kerajaan Persekutuan di Putrajaya". PPC is to pay to PMBF the sum of RM3,531,351.00 as consideration for the sub-contract works. PMBF must complete the sub-contract works by 30 May 2003;
- (xii) a letter of award dated 1 August 2002 from Ireka Engineering & Construction Sdn Bhd to PMBF to carry out sub-contract works for design, supply of all labour, material tools, equipment and everything necessary for the execution and completion of curtain walling, aluminium composite panel cladding, stainless steel screen, stainless steel railing, aluminium sunshade, canopy, aluminium and glazing works in respect of the construction and completion of the main building and external works for governmental buildings known as Lot 4G3 and 4G4 Precint 4 (Phase 2) at the Federal Governmental Administrative Centre in Putrajaya for a consideration of RM16,160,726. The date of commencement for the sub-contract works was on 1 September 2002;
- (xiii) a letter of intent dated 26 April 2002 from JADL Design Limited, on behalf of the employer, Get Luck Development Ltd to UIL in relation to sub-contract for supply and installation of kitchen cabinets and electrical appliance for the Proposed Composite Development at Tai Uk Wai, Tsuen Wan, New Territories, Hong Kong for a consideration of HKD1,759,000. Pursuant to the letter of intent, UIL shall provide a surety bond in a sum equal to 10% of the sub-contract sum. UIL shall also provide a Form of Warranty in favour of the employer to warrant that it shall commence and complete the sub-contract work in accordance to the terms and conditions set out in the tender document. The sub-contract work is to be completed by December 2003;
- (xiv) a letter of award dated 12 December 2001 from by IJM Construction Sdn Bhd to the joint venture between Kimjih Sdn Bhd and PMBF to design, supply and install curtain wall, aluminium cladding and suspended glazing sub-contract works for the completion of Putrajaya Convention Centre at Precint 5, Putrajaya for a consideration of RM22,650,001. The subcontract work is to commence on 1 February 2002 and is to be completed by 30 September 2002. Both Kimjih Sdn Bhd and PMBF is imposed with a liquidated ascertained damages should they fail to complete the works within the stipulated period;
- (xv) a letter of intent from Paliburg Development Consultants Limited issued on behalf of the employer, Chest Gain development Ltd, dated 12 November 2001, which had been confirmed, accepted and countersigned by PMBC in relation to the installation of windows, window walls, louvers and skylights at a proposed residential development at R.B.L 1138 Stanley, Hong Kong in accordance with the Main Contractor's master programme. The work is scheduled to be completed by October 2003. The contract sum was HKD16,853,400. Pursuant to the letter of intent, PMBC shall provide ten-year warranty against faulty materials and workmanship;

10. OTHER GENERAL INFORMATION (cont'd)

- (xvi) a letter of acceptance from Wing Sum Construction & Engineering Co. Ltd dated 28 June 2001, which had been confirmed, accepted and countersigned by PMBC in relation to the design, supply and installation of aluminium windows at property Nos. 43-45 Tin Hau Temple Road, Hong Kong in accordance with the Main Contractor's master programme. The work was completed in September 2002. The contract sum was HKD1,674,600 with an additional sum of HKD1,187,511 awarded arising from variation order by the Architect. Pursuant to the letter of acceptance, PMBC is required to enter into a written guarantee of the entire aluminium window/louvers installation against leakage, seepage and structurally sound for 10 years after the Practical Completion of the whole project as certified by the Architect;
- (xvii) a letter of intent from Paliburg Development Consultant Limited issued on behalf of the employer, Bauhinia Hotels Ltd, dated 28 April 2001, which had been confirmed, accepted and countersigned by PMBC in relation to the design, supply and installation of cladding, window and door system of Linked-bridge between Ground Transportation Centre and Multi Storey Car Park, at no. 11 Cheong Tat Road, Chek Lap Kok, New Territories, Hong Kong in accordance with the Main Contractor's master programme. The contract sum was HKD5,460,000 with an additional sum of HKD579,000 awarded arising from variation order by the Architect. Pursuant to the letter of Intent, PMBC shall guarantee to repair or replace defective materials/workmanship at its own cost for a period of 10 years from the date of completion;
- (xviii) a letter of intent from CYS Associates (Hong Kong) Limited issued on behalf of the employer, Luckyson Investment Limited, dated 4 July 2001, which had been confirmed, accepted and countersigned by PMBC in relation to the installation of aluminium windows, doors louvers, window wall, metal features and metal canopies at the proposed residential development at TWTL 396, Junction of Kwan Mun Hau Street and 357 Sha Tsui Road Tsuen Wan, New Territories, Hong Kong in accordance with the Main Contractor's master programme. The work is scheduled to be completed by October 2003. The contract sum was HKD36,000,000 with an additional sum of HKD4,520,000 awarded arising from variation order by the Architect. Pursuant to the letter of intent, PMBC shall provide a Surety Bond in the sum of HKD3,600,000 for the due performance of the obligations stipulated in the Form of Warranty to the employer;
- (xix) a letter of intent dated 12 February 2001 was issued by P&T Architects and Engineers Limited issued on behalf of AP World Limited ("Employer") to PMBC, whereby PMBC was nominated as the Nominated Subcontractor in respect of the sub-contract work for the design, manufacture, supply, installation, testing and maintenance of External Tower Facade to the Residential Towers at Kowloon Station Development Package Four (Site D) in Hong Kong. The nomination had been confirmed and accepted by PMBC by countersigning the Letter of Intent on 17 February 2001. As required under the Letter of Intent, a formal Standard Form of Subcontract had been executed between Hip Hing Construction Co., Ltd (Main Contractor) and PMBC on 18 July 2001 for the sub-contract work in accordance with the Main Contractor's programme and progress of work. The contract sum was HKD129,184,239 with an additional sum of KHD39,642,700 awarded arising from variation order by the Architect. Pursuant to the Letter of Intent, PMBC was required to provide a Sub-Contractor's Parent Company Guarantee, a Surety Bond and Deed of Warranty and Assignment Right to the MTR Corporation Ltd. The Surety Bond dated 5 September 2001 had been issued by Bumiputera-Commerce Bank Berhad in favour of the Employer in the sum of HKD6,459,000, which shall expire on 5 March 2004;
- (xx) PMBC has on December 2001 entered into a contract with Sze Cheong Engineering Company Limited to sub-contract the design, supply and installation of glass canopy, aluminium panels and features including metal frames affixed to external wall, steel tubes on the walling including stainless steel internal/external covers and stainless steel and glass hinged doors at No. 363 Sha Tsui Road, Tsuen Wan, New Territories to Sze Cheong Engineering Company Limited. The contract sum was HKD4,605,895 and was completed in July 2002; and

10. OTHER GENERAL INFORMATION (cont'd)

- (xxi) A letter of intent from EMan Construction Co. Ltd issued on 27 December 2000, which had been confirmed, accepted and countersigned by the Company in relation to the installation of curtain wall, skylight and aluminium cladding (clubhouse) sub-contract-Residential Development at T.P.T.L 161, Sam Mun Tsai Road, New Territories, Hong Kong in accordance with the Main Contractor's master programme. The work was completed in July 2003. The contract sum was HKD12,216,000;
- (xxii) Insurance policy as set out below:-

Insurance Company	Policy Number	Coverage/Period of Insurance	Total Amount of Cover	The Assets Covered	Company
Allianz General Insurance Malaysia Berhad	03FKL000472	Fire Consequential Loss Insurance Policy 01.01.03 to 31.12.03	RM3,770,000	On Loss of Profits resulting from the Interruption to the Business as a consequence of Fire or extraneous perils covered; Lightning and Explosion at Lot 1797, Jalan Balakong Bukit Belimbing 43300 Seri Kembangan Selangor Darul Ehsan	EASB
Allianz General Insurance Malaysia Berhad	03KL000464	Standard Fire (Class 1) Schedule Insurance Policy 01.01.03 to 31.12.03	RM9,850,001.50	Building including fixture and fittings, stock on trade, office equipment, renovation plant and machinery and property at Lot No.1797 and 1798, Jalan Balakong, Bukit Belimbing, Seri Kembangan	EASB
Allianz General Insurance Malaysia Berhad	03LKL000382	Product Liability Insurance Policy 01.04.03 to 31.03.04	RM1,000,000	Insured's legal liability for accidents causing bodily injury or illness on any person and loss of damage to property caused by any defect in or harmful nature of Insured's products.	EASB
Hong Leong Assurance Berhad	A602AA001692	Group Personal Accident Insurance Policy 01.01.03 to 31.12.03	RM2,600,000	Any one accident or injury of the named 10 Supervisors and 11 Executives at Lot 1798 Jalan Balakong Bukit Belimbing, 43300 Seri Kembangan, Selangor Darul Ehsan.	PMBF
AXA General Insurance Hong Kong Limited	1095/BB1/0018893/004	Office Insurance Policy 23.03.2003 to 22.03.2004	HK\$100,000,000	Office of the PMBC including insurance for the employees' compensation.	PMBC
AXA General Insurance Hong Kong Limited	1095/BB1/0018893/004	Office Insurance Policy 23.03.2003 to 22.03.2004	HK\$100,000,000	Office of the PMBF (H.K.) including insurance for the employees' compensation	PMBF(H.K.)
Kono Insurance Limited	D-ECI-06559	Employees' Compensation Insurance 10.01.2002 to 09.09.2003 (for construction period) 10.09.2004 to 09.09.2004 (for maintenance period)	HK\$200,000,000	Any one accident or disease at construction site at Proposed Residential Development at Wong Ma Kok Road, R.B.L.1138, Stanley.	PMBC

10. OTHER GENERAL INFORMATION (cont'd)

Insurance Company	Policy Number	Coverage/Period of Insurance	Total Amount of Cover	The Assets Covered	Company
Chevalier Insurance Company Limited	ECC/03-W1002238	Employees' Compensation Insurance 15.02.2003 to 14.05.2004	HK\$200,000,000	Insurance for any one event for all workers and all its sub-contractors including main contractor and employer at Proposed Residential Development at Kowloon Inland Lot No.11118, King's Park, Kowloon, Hong Kong	PMBC
Chevalier Insurance Company Limited	ECC/03-W1002305	Employees' Compensation Insurance 10.04.2003 to 09.04.2004	HK\$200,000,000	Insurance for any one event for all workers and all its sub-contractors including main contractor and employer at Kowloon Inland Lot No. 6331, 24-28 La Salle Road, Kowloon, Hong Kong	PMBC

10.7 Public Take-Overs

During the last financial year and the current financial year, there were:-

- (i) No public take-over offers by third parties in respect of the Company and its subsidiaries' shares.
- (ii) No public take-over offers by the PMBT Group in respect of other companies' shares.

10.8 Material Litigation

Save as disclosed below, the Board of Directors have no knowledge of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the position or business of the Company and its subsidiaries.

- * 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.

10.9 Consents

- (i) The written consents of the Adviser and Managing Underwriter, Underwriters, Solicitors, Principal Bankers, Registrars, Company Secretary and Issuing House to the inclusion in this Prospectus of their names in the form and context in which their names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report, and their letters relating to the Profit Forecast for the financial year ending 31 December 2003 and Proforma Consolidated Balance Sheets as at 30 June 2003 in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

10. OTHER GENERAL INFORMATION (cont'd)

10.10 Documents for inspection

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

- (i) Memorandum and Articles of Association of PMBT and its subsidiary companies;
- (ii) The Directors' Report and Accountants' Report referred to in Sections 8 and 9 respectively as included herein;
- (iii) The Reporting Accountants' Letters relating to the Profit Forecast for the financial years ending 31 December 2003 and the Proforma Consolidated Balance Sheets as at 30 June 2003 referred to in Sections 7.5 and 7.8 respectively as included herein;
- (iv) The material contracts referred to in section 10.5 respectively of this Prospectus;
- (v) The cause papers on the litigation referred to in section 10.8 of this Prospectus;
- (vi) Letters of consent referred to in section 10.9 of this Prospectus;
- (vii) Audited accounts of PMBF and its subsidiary companies for the past five (5) financial years ended 31 December 2002 and for the financial period ended 30 June 2003;
- (viii) Audited accounts of EASB and its subsidiaries for the past five (5) financial years ended 31 December 2002 and for the financial period ended 30 June 2003;

10.11 Responsibility

- (i) AmMerchant Bank acknowledges that, to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts about the Public Issue/Offer for Sale is satisfied that the consolidated profit forecast for the financial year ending 31 December 2003 (for which the Directors of the Company are fully responsible) prepared for inclusion in the Prospectus have been stated by the Directors of PMBT after due and careful inquiry and reviewed by the Reporting Accountants.
- (ii) This Prospectus has been seen and approved by the Directors of PMBT and the Offeror and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading.

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