

**10. VALUATION CERTIFICATE****C H Williams Talhar & Wong****C H Williams Talhar & Wong Sdn Bhd** (18149-U)Jurukukur Berkanun  
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Website: [www.wtw.com.my](http://www.wtw.com.my)**20 NOV 2003**Our Ref : WTWMC/03/1177/HH  
WTWMC/03/1179/HH  
WTWMC/03/1178/MTT  
WTWMC/03/1214/MTT  
WTWMC/03/1211/HAS  
WTWMC/03/1212/HASThe Board of Directors  
Teck Ping Chan Agriculture Sdn Bhd  
535B, Jalan Merdeka  
Melaka Raya,  
75000 Melaka  
Malaysia

Dear Sirs,

**VALUATION OF PROPERTIES BELONGING TO  
M/S TECK PING CHAN AGRICULTURE SDN BHD**

Mohd Talhar A Rahman  
FRICS, FISM, MSISV, APEPS

David Khoo Tiang Huat  
MBA, FRICS, FISM, APEPS

Goh Tian Sui  
B.Sc., FRICS, FISM, APEPS

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Chong Pah Aung SMP  
B.Sc., FRICS, FISM, APEPS

Tew You Kian  
B.Surv., MISM, APEPS

Md Baharuddin Mustafa  
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B.Sc., MISM, APEPS

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*Consultants*  
Abdul Halim Othman  
B.Sc., FRICS, FISM, APEPS

This certificate has been prepared for inclusion in the Prospectus of TPC to be dated .....1 December 2003.....in connection with the public issue of 19,700,000 new ordinary shares of RM0.50 each and the offer for sale of 10,800,000 ordinary shares of RM0.50 each in TPC to the Bumiputra investors approved by the Ministry of International Trade and Industry, eligible directors, employees and business associates of TPC Group and Malaysian public at an issue/offer price of RM0.90 per share and the listing of and quotation for the entire issued and paid-up capital of TPC on the Second Board of the Kuala Lumpur Stock Exchange.

We received an instruction from Teck Ping Chan Agriculture Sdn Bhd to value the abovementioned properties for the purpose of submission to the Securities Commission, Malaysia.

The basis of the valuation is the market value of the subject properties. The market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The valuation has been prepared in accordance with the requirements as set out in the Guidelines on Asset Valuation for Submission to the Securities Commission, Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

We have valued the properties as mentioned above and the valuation details are shown in our Valuation Report under Reference as stated above.

This Valuation Certificate is to be read in conjunction with Section 7.7 of the "Prospectus".



**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 2

Our Ref : WTWMC/03/1177/HH

Brief description of the subject properties are as follows: -

**A) Property held for operation**

<b>Property (Title Details, Address)</b>	<b>Description, age and Tenure</b>	<b>Market Value</b>																																													
<b>PROPERTY NO. 1</b>																																															
<u>Lot No. :</u> Lot Nos. 942, 96 and 97, Mukim of Melekek, Lot Nos. 125, 126 & 127, Mukim of Sungei Buloh, District of Alor Gajah, Melaka  <u>Title Nos. :</u> Geran 8491, Geran 4328, GM 29, GM 18, Geran 15121 & Geran 15122 respectively  <u>Address :</u> 3/4 Miles, Simpang Empat, Alor Gajah, Malacca  <u>Registered Owner (All Lot) :</u> Teck Ping Chan Agriculture Sdn. Bhd.  <u>Category of Land Use (All lot)</u> Agriculture  <u>Tenure (All Lot) :</u> Freehold (Term in Perpetuity)  <u>Encumbrances:</u> All lot except Lot No. 97 : Charged five times to Affin Bank Berhad  Lot No. 97 : Nil  <u>Express Condition</u> All lot except Lot No. 97 : Untuk ternakan ayam sahaja.  Lot No. 97 : Nil  <u>Restriction In Interest (All Lot):</u> Nil	The subject property is a poultry farm (layer) developed on six (6) contiguous lots of agricultural land covering a combined land area of <b>44.4062 hectares (444,062 square metres)</b> . A small portion measuring 1.4905 hectares has been sold to M/S Unik Perdana Sdn Bhd leaving a net combined area of <b>42.9157 hectares (429,157 square metres)</b> .  The site has been cut and terraced with the site boundaries demarcated by chain link fencing. It is also improved with a network of laterite service roads, earth drains, culverts and ponds. The main entrance is secured with a pair of metal gates.  <b>Buildings</b>  Erected upon the southern portion near the main entrance are the following :  <table border="1"> <thead> <tr> <th>Type</th> <th>Floor Area (sq.m.)</th> <th>Age (Yr.)</th> </tr> </thead> <tbody> <tr><td>i. Packaging</td><td>504.09</td><td>26</td></tr> <tr><td>ii. Office/feedmill</td><td>1,133.33</td><td>7</td></tr> <tr><td>iii. Car shed</td><td>156.08</td><td>7</td></tr> <tr><td>iv. Lorry shed</td><td>264.59</td><td>7</td></tr> <tr><td>v. Canteen</td><td>69.86</td><td>7</td></tr> <tr><td>vi. Store 1</td><td>169.08</td><td>9</td></tr> <tr><td>vii. TNB sub-station</td><td>159.98</td><td>6</td></tr> <tr><td>viii. Worker's qtr.</td><td>109.63</td><td>1</td></tr> <tr><td>ix. Egg grading 1</td><td>1,050.55</td><td>2</td></tr> <tr><td>x. Gen-set house</td><td>72.46</td><td>3</td></tr> <tr><td>xi. Washing bays</td><td>127.18</td><td>3</td></tr> <tr><td>xii. Egg grading 2</td><td>3,233.03</td><td>3</td></tr> <tr><td>xiii. Wooden house</td><td>308.44</td><td>10</td></tr> <tr><td>xiv. Poly shed</td><td>11.15</td><td>3</td></tr> </tbody> </table> The above buildings are generally of permanent nature constructed of reinforced concrete framework, plastered brickwalls with timber / steel framed pitch roof covered with metal roofing sheets.	Type	Floor Area (sq.m.)	Age (Yr.)	i. Packaging	504.09	26	ii. Office/feedmill	1,133.33	7	iii. Car shed	156.08	7	iv. Lorry shed	264.59	7	v. Canteen	69.86	7	vi. Store 1	169.08	9	vii. TNB sub-station	159.98	6	viii. Worker's qtr.	109.63	1	ix. Egg grading 1	1,050.55	2	x. Gen-set house	72.46	3	xi. Washing bays	127.18	3	xii. Egg grading 2	3,233.03	3	xiii. Wooden house	308.44	10	xiv. Poly shed	11.15	3	RM25,100,000/  Date and Method of Valuation  15 April 2003  Contractor's Method
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**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 3

Our Ref : WTWMC/03/1177/HH

Property (Title Details, Address)	Description, age and Tenure	Market Value
	<p><b>Chicken Sheds</b></p> <p>There are 51 rows of open-house chicken sheds and 20 rows of close-house system.</p> <p><b>a. Traditional /Open - house system</b></p> <p>The majority of traditional system chicken shed is constructed of timber framework, corrugated aluminium and zinc roofs and wire mesh walls erected on elevated mass concrete floors. The eaves height is about 12 feet.</p> <p>A small number of these houses are erected on compact earth. The floors are of timber battens built above ground level with a higher roof. Most of these sheds are fitted with automatic feeders. They are in a fair condition.</p> <p>The total combined floor area of the chicken coops is 47,368.52 square metres. The age of the chicken sheds ranging from 1 to 10 years old.</p> <p><b>b. Close-house system</b></p> <p>During site inspection, we note that 19 rows of close-house system has been built with one (1) house which is still under construction. These units are constructed of mild steel framed work, prefabricated walls covered with aluminium sheets and plastered hollow blockwalls incorporating a heat insulation board and the roof is covered with double layer aluminium sheet.</p> <p>The door is of thick galvanised sheet whilst ceiling is of galvanised sheet. Some of the houses are fitted with cooling pad at both sides of the buildings.</p> <p>This unit is also equipped with cooling and ventilation system supplied by the Jet Diffuser system, the extractor fan and the thermostatic system, 'Plastica' battery cage, drinking system, automatic feeders, drinking system and computerisation system.</p>	

**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 4

Our Ref : WTWMC/03/1177/HH

Property (Title Details, Address)	Description, age and Tenure	Market Value
	<p>The total combined floor area of the chicken coops is 21,483.48 square metres. The age of the chicken sheds ranging from 1 to 10 years old.</p> <p><u>Town Planning</u> The subject property is located within an area zoned for development.</p> <p><u>Occupation</u> The subject property is owner occupied.</p> <p><u>Certificate of Fitness for Occupation (CFO)</u> The buildings are beyond the jurisdiction of the Majlis Perbandaran Alor Gajah thus, the CFO is not required.</p>	

**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 5

Our Ref : WTWMC/03/1179/HH

**B) Properties held as investment / for future development**

Property (Title, Details, Address)	Description, age and Tenure	Market Value																				
<p><b>PROPERTY NO. 2</b></p> <p><u>Lot No. :</u> Lot Nos. PT 1841 to PT 1849, Mukim of Taboh Naning, District of Alor Gajah, Melaka</p> <p><u>Title No. :</u> HS(M) 933 to HS(M) 941</p> <p><u>Address :</u> TN 195 to TN 203, Simpang Point, Simpang Empat, Alor Gajah, Melaka.</p> <p><u>Registered Owner (All Lot) :</u> Teck Ping Chan Realty Sdn. Bhd.</p> <p><u>Category of Land Use (All Lot) :</u> <b>Building</b></p> <p><u>Tenure (All Lot) :</u> Freehold (Term in Perpetuity)</p> <p><u>Encumbrances (All Lot) :</u> Charged to Asia Commercial Finance (M) Berhad</p> <p><u>Express Condition (All Lot) :</u> Untuk bangunan perniagaan sahaja</p> <p><u>Restriction In Interest (All Lot) :</u> Nil</p>	<p>Nine (9) adjoining units of double storey terrace shop offices located in a commercial project known as Simpang Point, Simpang Empat, Alor Gajah, Melaka bearing postal address as follows :</p> <table border="1"> <thead> <tr> <th>Lot No.</th> <th>Address</th> </tr> </thead> <tbody> <tr> <td>i) PT 1841</td> <td>TN 195</td> </tr> <tr> <td>ii) PT 1842</td> <td>TN 196</td> </tr> <tr> <td>iii) PT 1843</td> <td>TN 197</td> </tr> <tr> <td>iv) PT 1844</td> <td>TN 198</td> </tr> <tr> <td>v) PT 1845</td> <td>TN 199</td> </tr> <tr> <td>vi) PT 1846</td> <td>TN 200</td> </tr> <tr> <td>vii) PT 1847</td> <td>TN 201</td> </tr> <tr> <td>viii) PT 1848</td> <td>TN 202</td> </tr> <tr> <td>ix) PT 1849</td> <td>TN 203</td> </tr> </tbody> </table> <p><u>Site</u> The subject site consists of eight (8) intermediate lots and one (1) corner lot. Each of the intermediate lot is rectangular in shape with a provisional land area of 143 square metres. The corner lot is near trapezoidal in shape with a provisional land area of 254 square metres. The subject site enjoys a combined frontage of approximately 67.583 metres onto the metalled service road, a splay frontage of 3.255 metres and a return frontage of 20.407 metres. The terrain of the subject site is generally flat and at the level with the frontage road.</p> <p><u>Building</u> The buildings are constructed of reinforced concrete framework plastered brickwalls, reinforced concrete floors with timber framed pitch roof covered with interlocking tiles. The main entrance to the shop units on the ground floor are of roller shutters, whilst the internal doors are of timber flush. Windows are of aluminium framed glass panels and adjustable glass louvres. The ceilings are of reinforced concrete slab for the ground floor and asbestos free flat sheets for the upper floor units. Access to the first floors are by means of reinforced concrete</p>	Lot No.	Address	i) PT 1841	TN 195	ii) PT 1842	TN 196	iii) PT 1843	TN 197	iv) PT 1844	TN 198	v) PT 1845	TN 199	vi) PT 1846	TN 200	vii) PT 1847	TN 201	viii) PT 1848	TN 202	ix) PT 1849	TN 203	<p>RM2,260,000/-</p> <p><u>Date and Method of Valuation</u> 15 April 2003 Comparison and Investment Method</p>
Lot No.	Address																					
i) PT 1841	TN 195																					
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**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 6

Our Ref : WTWMC/03/1179/HH

Property (Title Details, Address)	Description, age and Tenure	Market Value																																																
	<p><b>Building (cont'd)</b> staircases located at the side of each of the building. The standard building accommodation and floor finishes are planned as follows:- <u>Accommodation</u> <u>Floor Finishes</u> <b>Ground Floor</b> Walkway cement rendered Shop area cement rendered Toilet mosaic tiles <b>First Floor</b> Office Area cement rendering Toilets mosaic tiles Each of the intermediate unit has the following approximate areas : Main Floor Area : 224.82 square metres Ancillary Floor Area 20.438 square metres</p> <p>The corner unit has the following approximate areas : Main Floor Area : 245.264 square metres Ancillary Floor Area : 22.296 square metres</p> <p><u>Age/CFO</u> The shopoffices are about 4 years old .</p> <p><b><u>Certificate of Fitness for Occupation (CFO)</u></b> The Certificate of Fitness for Occupation (CFO) was by Majlis Daerah Alor Gajah issued on 31<sup>st</sup> July 1999.</p> <p><u>Town Planning</u> The subject property is designated within an area designated for commercial use.</p> <p><u>Occupation:</u> The occupation status is as follows :</p> <table border="1"> <thead> <tr> <th>Address</th> <th>Floor</th> <th>Rental/month</th> </tr> </thead> <tbody> <tr> <td>i) TN 195</td> <td>Ground &amp; First</td> <td>RM 1,500</td> </tr> <tr> <td>ii) TN 196</td> <td>Ground</td> <td>RM 1,200</td> </tr> <tr> <td></td> <td>First *</td> <td>RM 300</td> </tr> <tr> <td>iii) TN 197</td> <td>Ground</td> <td>vacant</td> </tr> <tr> <td></td> <td>First *</td> <td>RM 350</td> </tr> <tr> <td>iv) TN 198</td> <td>Ground</td> <td>RM 800</td> </tr> <tr> <td></td> <td>First</td> <td>RM 700</td> </tr> <tr> <td>v) TN 199</td> <td>Ground</td> <td>RM 1,200</td> </tr> <tr> <td></td> <td>First</td> <td>RM 500</td> </tr> <tr> <td>vi) TN 200</td> <td>Ground &amp; First</td> <td>RM1,200</td> </tr> <tr> <td>vii) TN 201</td> <td>Ground &amp; First</td> <td>RM1,200</td> </tr> <tr> <td>viii) TN 202</td> <td>Ground</td> <td>RM1,200</td> </tr> <tr> <td></td> <td>First</td> <td>vacant</td> </tr> <tr> <td>ix) TN 203</td> <td>Ground</td> <td>RM 1,200</td> </tr> <tr> <td></td> <td>First</td> <td>vacant</td> </tr> </tbody> </table>	Address	Floor	Rental/month	i) TN 195	Ground & First	RM 1,500	ii) TN 196	Ground	RM 1,200		First *	RM 300	iii) TN 197	Ground	vacant		First *	RM 350	iv) TN 198	Ground	RM 800		First	RM 700	v) TN 199	Ground	RM 1,200		First	RM 500	vi) TN 200	Ground & First	RM1,200	vii) TN 201	Ground & First	RM1,200	viii) TN 202	Ground	RM1,200		First	vacant	ix) TN 203	Ground	RM 1,200		First	vacant	
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\*"month to month" tenancy without formal Tenancy Agreement.

## 10. VALUATION CERTIFICATE (Cont'd)

C H Williams Talhar &amp; Wong



C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 7

Our Ref : WTWMC/03/1178/MTT

Property (Title Details, Address)	Description, age and Tenure	Market Value
<p><b>PROPERTY NO. 3A</b></p> <p><u>Lot No. :</u> Lot Nos. PT 303 to PT 311 (New Lot Nos. 2141 to 2149), Mukim of Taboh Naning, District of Alor Gajah, Melaka</p> <p><u>Title No. :</u> H. S. (D) 260 - H. S. (D) 268</p> <p><u>Address :</u> Off Simpang Ampat - Kendong main road, Simpang Ampat, Melaka</p> <p><u>Registered Owner (All Lots) :</u> Mestika Arif Sdn Bhd</p> <p><u>Category of Land Use (All Lots) :</u> Agriculture</p> <p><u>Tenure (All Lots) :</u> Freehold (Term in Perpetuity)</p> <p><u>Encumbrances (All Lots) :</u> i) Charged twice to BSN Commercial Bank (Malaysia) Berhad vide as follows:- a) Pres No. 7313/1995, Vol No. 494, Folio No. 28 dated 15/8/95 b) Pres No. 3239/1996, Vol No. 525, Folio No. 82 dated 12/4/96 ii) Charged to Affin Bank Berhad vide Pres No. 5105/2001, Vol. No. 51, Folio No. 81 dated 7/6/2001</p> <p><u>Express Condition (All Lots) :</u> Nil</p> <p><u>Restriction In Interest (All Lots):</u> Nil</p> <p><b>NOTE</b> THE COMBINED SURVEYED LAND AREA OF LOT NOS. PT 303 - PT 311 (CURRENTLY KNOWN AS LOT NOS. 2141 - 2149) AS PER RSS NO. 3-A-III OBTAINED FROM THE JABATAN UKUR DAN PEMETAAN MELAKA (JUPEM) IS 34.744 HECTARES AND WE HAVE ADOPTED THE ABOVE MENTIONED LAND AREA IN OUR VALUE COMPUTATION.</p>	<p>Nine (9) Parcel of agricultural land with development potential and held under freehold titles.</p> <p><u>Site</u> The subject site consists of nine (9) contiguous lots of agricultural land together formed a rectangular shape and with a combined surveyed land area of approximately 34.744 hectares (347,440 square metres). The land is flat to gently undulating with a several hilllock. The boundaries are partly demarcated with barbed wire fixed on timber posts and partly demarcated with open trenches while a pair of metal gates is installed at the main entrance.</p> <p>The subject site is mainly planted with young oil palm trees covering 50% - 60% of the land whilst the remaining area is planted with fruits trees namely durian, banana, cempedak and lime trees.</p> <p>The holding is fairly well maintained and the interrows are overgrown with lalang shrubs and light undergrowth.</p> <p>During site inspection, we note that the subject site is erected with three units of worker's quarters cum store, rubber processing shed and smokehouse. These buildings are in poor state of repair and are presently vacant.</p> <p><u>Town Planning</u> Based on the Alor Gajah Structure Plan, the subject property is located within an area zoned for "Zon Pembangunan - Tumpuan Industri".</p> <p><u>Occupation</u> The subject property is vacant.</p> <p><u>Certificate of Fitness for Occupation (CFO)</u> There is no building erected on the subject site.</p>	<p>RM8,160,000/-</p> <p><u>Date and Method of Valuation</u> 15 April 2003 Comparison Method</p>

**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 8

Our Ref : WTWMC/03/1178/MTT

Property (Title Details, Address)	Description, age and Tenure	Market Value
<p><b>PROPERTY NO. 3B</b></p> <p><u>Lot No. :</u> Lot No. PT 290 (New Lot No. 2128), Mukim of Taboh Naning, District of Alor Gajah, Melaka</p> <p><u>Title No. :</u> H. S. (D) 247</p> <p><u>Address :</u> Off Simpang Ampat - Kendong main road, Simpang Ampat, Melaka</p> <p><u>Registered Owner :</u> Teck Ping Chan Agriculture Sdn Bhd</p> <p><u>Category of Land Use :</u> Agriculture</p> <p><u>Tenure :</u> Freehold (Term in Perpetuity)</p> <p><u>Encumbrances :</u> Charged twice to Bank Bumiputra Malaysia Berhad vide as follows:- a) Pres No. 3927/1995, Vol No. 484, Folio No. 65 dated 27/5/95 b) Pres No. 11690/1997, Vol No. 598, Folio No. 53 dated 10/12/97</p> <p><u>Express Condition :</u> Nil</p> <p><u>Restriction In Interest :</u> Nil</p> <p><b>NOTE</b> THE SURVEYED LAND AREA OF LOT NO. PT 290 (CURRENTLY KNOWN AS LOT NO. 2128) AS PER RSS NO. 3-A-III OBTAINED FROM THE JABATAN UKUR DAN PEMETAAN MELAKA (JUPEM) IS 4.032 HECTARES AND WE HAVE ADOPTED THE ABOVE MENTIONED LAND AREA IN OUR VALUE COMPUTATION.</p>	<p>Agricultural land with development potential and held under freehold title.</p> <p><u>Site</u> The subject property is rectangular in shape with a surveyed land area of approximately 4.032 hectares (40,320 square metres). The land is generally hilly and undulating. It slope downwards from the centre portion towards the north-western boundary. The boundaries are not demarcated with any form of fencing.</p> <p>During site inspection, we note that the subject site has been cleared and overgrown with trees, shrubs and light undergrowth.</p> <p><u>Town Planning</u> Based on the Alor Gajah Structure Plan, the subject property is located within an area zoned for "Zon Pembangunan - Tumpuan Industri".</p> <p><u>Occupation</u> <b>The subject property is vacant.</b></p> <p><u>Certificate of Fitness for Occupation (CFO)</u> <b>There is no building erected on the subject site.</b></p>	<p>RM950,000/-</p> <p><u>Date and Method of Valuation</u> 15 April 2003 Comparison Method</p>



**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 9

Our Ref : WTWMC/03/1214/MTT

Property (Title Details, Address)	Description, age and Tenure	Market Value
<p><b>PROPERTY NO. 4</b></p> <p><u>Lot No. :</u> Lot Nos. 1512 and 1513, Mukim of Pegoh, District of Alor Gajah, Melaka</p> <p><u>Title No. :</u> GRN 12017 and GRN 12018</p> <p><u>Address :</u> Within kampong Ulu Pegoh, Alor Gajah, Melaka</p> <p><u>Registered Owner (Both Lots) :</u> Teck Ping Chan Agriculture Sdn. Bhd.</p> <p><u>Category of Land Use (Both Lots) :</u> Nil</p> <p><u>Tenure (Both Lots) :</u> Freehold (Term in Perpetuity)</p> <p><u>Encumbrances (Both Lots) :</u> Charged to Bank Pertanian Malaysia Pres No. 7871/1999, Vol No. 653, Folio No. 67 dated 19/10/1999</p> <p><u>Express Condition (Both Lots) :</u> CONDITION A - THIRD SCHEDULE PENANG &amp; MALACCA TITLE ACT 1963. "The land comprised in this title shall not be affected by any provision of the National Land Code or any other written law prohibiting mining or the removal of specified materials beyond the boundaries of the land except a provision prohibiting the prospecting for and extraction of mineral oil".</p> <p><u>Restriction In Interest (Both Lots) :</u> Nil</p>	<p>Two (2) adjoining lots of agricultural land and held under freehold titles.</p> <p><u>Site</u> The subject site consists of two (2) contiguous lots of agricultural land separated by a pipeline reserve. The lots together formed an irregular shaped land with a combined surveyed land area of approximately 4.695 hectares (46,950 square metres). The land is generally undulating. It gently slope downwards from the west towards the eastern portion. The boundaries are partly demarcated with barbed wire fixed on timber posts while the remaining area are not demarcated with any form of fencing.</p> <p>During site inspection, we note that the subject site is planted with matured rubber trees. The holding is fairly well maintained and the interrows are overgrown with lallang shrubs and light undergrowth.</p> <p><u>Town Planning</u> The subject property is located within an area zoned for agricultural use only.</p> <p><u>Occupation</u> <b>The subject property is vacant.</b></p> <p><u>Certificate of Fitness for Occupation (CFO)</u> <b>There is no building erected on the subject site.</b></p>	<p>RM460,000/-</p> <p><u>Date and Method of Valuation</u> 12 May 2003 Comparison Method</p>

**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 10

Our Ref : WTWMC/03/1211/HAS

Property (Title details, address)	Description, age and tenure	Market Value
<p><b>PROPERTY NO. 5</b>  <u>Lot No.:</u>            1453 (Old Lot No. 1335), Mukim of Melekek, District of Alor Gajah, Melaka</p> <p><u>Title No.:</u>            Geran 8745</p> <p><u>Address:</u>            MK 9, Batu 19, Simpang Empat, Alor Gajah, Melaka</p> <p><u>Registered Owner:</u>            Teck Ping Chan Agriculture Sdn Bhd</p> <p><u>Category of Land Use:</u>            Nil</p> <p><u>Tenure:</u>            Freehold</p> <p><u>Encumbrances:</u>            Charged to Bank Pertanian Malaysia Vide Pres.No. 781/1999; Vol. 653; Folio 67 dated 19<sup>th</sup> October 1999.</p> <p><u>Express Condition:</u>            Nil</p> <p><u>Restriction In Interest:</u>            Nil</p>	<p>The property is an agricultural land erected with a double storey bungalow.</p> <p><u>Site:</u>            The site is a plot of irregular shaped land with a surveyed land area of 1.985 hectares (19,850 square metres). An area of about 0.196 hectare was reserved for an electrical rentice leaving a nett area of 1.789 hectare (17,890 square metres) for valuation. The site is undulating and is planted with mature durian and other fruit trees.</p> <p><u>Building:</u>            The building is a 2-storey structure constructed of reinforced concrete framework, plastered brickwalls, concrete floors and timber framed pitched roof with cement roof tiles. Doors are of sliding aluminium glass panels and hardwood panels, windows are of aluminium/glass panels and adjustable glass louvres. The ceiling is of fairface concrete and asbestos sheets. The flooring is generally of marble slabs, ceramic tiles, carpet, and parquet. The ground floor accommodates a front and rear terrace, lounge, dining, study room, kitchen, storeroom and bathroom while first floor has a master bedroom with an attached bathroom, 2 bedrooms, a guest room and a common bathroom. The building has a Main Floor Area of 253.69 sq. m. and an Ancillary Floor Area of 53.51 sq. m.</p> <p><u>Age</u>  <b>The building is about 14 years old. The building Plan was approved by the Majlis Daerah Alor Gajah Vide Ref.No. 5/88 dated 14<sup>th</sup> July 1988.</b></p> <p><u>Certificate of Fitness for Occupation (CFO)</u>            The CFO was issued by Majlis Daerah Alor Gajah on 25<sup>th</sup> January 1989.</p> <p><u>Town Planning</u>            Based on the Alor Gajah Structure Plan, the subject property is located within an area zoned for "Zon Pembangunan Masa Hadapan".</p> <p><u>Occupation</u>  <b>The subject property is owner occupied.</b></p>	<p>RM560,000/-</p> <p><u>Date and Method of Valuation</u>            12 May 2003            Contractors Method</p>

**10. VALUATION CERTIFICATE (Cont'd)****C H Williams Talhar & Wong**

C H Williams Talhar &amp; Wong Sdn Bhd (18149-U)

Page 11

Our Ref : WTWMC/03/1212/HAS

Property(Title details, address)	Description, age and tenure	Market Value
<p><b>PROPERTY NO. 6</b>  <u>Lot No :</u>            1711 (Old Lot No. PT 855),            Mukim of Sungai Petai, District of            of Alor Gajah, Melaka</p> <p><u>Title No.:</u>            G 18517</p> <p><u>Address :</u>            SP 121, Jalan Suria 5, Alor            Gajah Light Industrial Park            Alor Gajah, Melaka</p> <p><u>Registered Owner :</u>            Teck Ping Chan Agriculture            Sdn Bhd</p> <p><u>Category of Land Use :</u>            Industry</p> <p><u>Tenure :</u>            Freehold</p> <p><u>Encumbrances :</u>            Charged to Asia Commercial Finance            (M) Berhad vide Pres.No. 10698/1996;            Vol. 552; Folio 98 dated 15<sup>th</sup> November            1996.</p> <p><u>Express Condition :</u>            Untuk kegunaan perusahaan sahaja.</p> <p><u>Restriction In Interest :</u>            Tanah ini tidak dibenarkan dipindah            milik atau dipajak dengan apa cara            sekalipun kecuali setelah mendapat            kebenaran bertulis daripada Pihak            Berkuasa Negeri. Sekatan kepentingan            ini dikecualikan bagi pindahmilik            pertama kepada pembeli pertama.</p>	<p>The property is a corner 1&amp;1/2 storey semi-detached factory.</p> <p><u>Site :</u>            The site is rectangular in shape with a surveyed land area of 1,069 square metres. It has a frontage of about 21.691 metres and a splay frontage of about 14.829 metres onto Jalan Suria 5 and a return frontage of about 23.894 metres onto Jalan Suria 4. The site is generally flat and level with the road. It is enclosed with chain link fencing together with a pair of metal gates installed at the main entrance.</p> <p><u>Building :</u>            The building is a 1 &amp; 1/2-storey structure constructed of 'I' shaped steel stanchion columns and reinforced concrete framework, 5 foot high plastered brickwalls with metal cladding above, plastered brickwalls, concrete floors and a metal framed pitched roof with corrugated metal roof sheets. Doors are of metal roller shutters, metal panels, aluminium/glass panels and flush timber. Windows of aluminium/glass panels and adjustable glass louvres. The ceiling is of suspended sheets for the office on the mezzanine floor. The flooring is generally of cement rendering and ceramic tiles (for the toilets). The ground floor accommodates a factory area and 3 toilets while the mezzanine floor has an office space and 2 toilets.</p> <p>The building has a Main Floor Area of 379.04 sq. m. and an Ancillary Floor Area of 11.15 sq. m.</p> <p><u>Age</u>            The building is about 5 years old.</p> <p><u>Certificate of Fitness for Occupation (CFO)</u>            The CFO was issued by Majlis Daerah Alor Gajah on 25<sup>th</sup> May 1998.</p> <p><u>Town Planning</u>            The subject property is designated for industrial use.</p> <p><u>Occupation</u>            The subject property is vacant.</p>	<p>RM280,000/-</p> <p><u>Date and Method of Valuation</u></p> <p>12 May 2003</p> <p>Comparison and Investment Method</p>
	<b>TOTAL</b>	<b>RM37,770,000</b>

**10. VALUATION CERTIFICATE (Cont'd)**

**C H Williams Talhar & Wong**



C H Williams Talhar & Wong Sdn Bhd (18149-U)

Page 12

In our opinion, the total market value of the subject properties with permission to sell, charge, lease, transfer, etc. free from all encumbrances is **RM37,770,000/- (Ringgit Malaysia : Thirty Seven Million, Seven Hundred and Seventy Thousand Only).**

Yours faithfully  
C H Williams Talhar & Wong Sdn Bhd

**FOO GEE JEN**  
Dip. In Valuation  
B. Surv(Hons) Prop.Mgt., MISM  
Registered Valuer (V-368)