

5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

5.1 Promoters

The Promoters of DPS Resources are Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek. Their shareholdings in DPS Resources upon completion of the IPO are as follows:-

Name	No. Of Shares Held			
	Direct	%	Indirect	%
Datuk Dr Sow Chin Chuan	* 58,966,816	49.14	¹ 4,419,097	3.68
Datin Chu Kim Guek	* 4,348,097	3.62	¹ 59,037,816	49.20

Note:-

* Based on the assumption of subscription of all his/her entitlement pursuant to the pink form allocation as set out in section 2.4.3.

¹ Deemed interest through his/her spouse and/or parents and/or child.

5.1.1 Datuk Dr Sow Chin Chuan

Datuk Dr Sow Chin Chuan, a Malaysian aged 44, is the Chairman and Managing Director of DPS Resources. He was appointed to the Board of on 1 June 2004. Datuk Dr Sow completed the Diploma In Civil Engineering from Federal Institute Of Technology (FIT) College, Kuala Lumpur in 1980, and obtained a Master Of Business Administration from the University Of Honolulu, Hawaii, USA in 1999.

Datuk Dr Sow Chin Chuan started his career working for a reputable tiling company as a site supervisor for eight (8) months. Datuk Dr Sow subsequently set up Teck Chuan Tiling & Construction Enterprise in 1982. The company was later converted to a private limited company by the name of Maxcon Sdn Bhd in 1985. Over the next decade until 1994 when Datuk Dr Sow decided to focus on wood-based industry, the company was aggressively involved in tendering for government and private construction projects, tiling construction and interior renovations. Some of the major projects completed include construction of the Melaka state mosque, low cost houses for Perbadanan Kemajuan Negeri Melaka and housing scheme in Taman Bukit Rambai, and restoration of Stadhuys Melaka building.

In addition to construction, Datuk Dr Sow Chin Chuan also became involved in the wood-based industry in the early 1980s when he set up Shing Huat Sawmill Sdn Bhd (now known as DPS Realty Sdn Bhd) in 1984. The company was involved in timber trading, sawmilling and supplying roof trusses to construction companies throughout Peninsular Malaysia.

Subsequently, in 1992 and 1995, he expanded his business in the wood-based industry when he bought over DPS Industries and Shantawood respectively. A "hands-on" person, Datuk Dr Sow's insights, stewardship and perseverance have been instrumental to the steady growth and expansion of DPS Resources Group. He has accumulated over 20 years of experience in the wood-based industry.

Datuk Dr Sow is active in local business, sports, social and charitable organizations. He is currently a director of United Teochew (M) Berhad, an investment holding company with subsidiaries principally involved in property development and investment in shares, the vice-president of the Melaka Furniture Manufacturers And Dealers Association, the president of the Melaka Volleyball Association, chairman of the Malaysian Chinese Association (MCA) Kota Melaka Fourth Branch and MCA National Delegates, a member of the board of directors of the Melaka Catholic High School, the president of the Melaka Chin Woo Association, and the chairman of the board of directors of Lih Jen Primary School, Melaka. Datuk Dr Sow was appointed on 1 October 2003 as an alternate member of Board Of Malaysian Forestry Research And Development by the Ministry Of Primary Industries. His appointment is valid until 30 September 2005. In 2002, Datuk Dr Sow was also selected by the Malaysian Furniture Regional Market Committee as a representative in respect of the European market. His duties included collaboration with the Malaysian Timber Council (MTC) to tackle market problems and needs of the European market, to study market needs, opportunities and threats, and to identify and develop strategies to enhance timber products.

5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

In 1992, 1994 and 1998, Datuk Dr Sow Chin Chuan was bestowed Pingat Jasa Kebaktian (PJK), Darjah Seri Melaka (DSM) and Darjah Cemerlang Seri Melaka (DMSM) respectively in Melaka, in recognition for his contribution in business development and charitable work. In 2002, he was conferred Honorary Doctor Of Philosophy Degree (PhD) in Business Emphasis Entrepreneurs by the University Of Honolulu, Hawaii, USA. Datuk Dr Sow was also a regional chairman of Lions Club International.

5.1.2 Datin Chu Kim Guek

Datin Chu Kim Guek, a Malaysian aged 46, is an Executive Director of DPS Resources. She was appointed to the Board on 1 June 2004. Datin Chu has been involved in the wood-based industry since 1984 when she assisted her spouse, Datuk Dr Sow Chin Chuan in the daily operations of Shing Huat Sawmill Sdn Bhd (now known as DPS Realty Sdn Bhd). She also became involved in running the daily operations of Shantawood and DPS Industries, and is currently the Head Of Operation And Administration Departments. Datin Chu is currently a vice-president of the Lions Club Of A'Famosa, Melaka. She is also the branch vice-president of the Malaysian Chinese Association (MCA) Wanita Kota Melaka Fourth Branch.

5.1.3 Substantial Shareholdings And Directorships In Other Public Companies

Save as disclosed in their respective profiles, the Promoters of DPS Resources do not have substantial shareholdings or directorships in other public companies for the past two (2) years prior to the date of this Prospectus.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

5.2 Substantial Shareholders

Upon completion of the IPO, the substantial shareholders of DPS Resources, with 5% or more, direct or indirect shareholdings, are Datuk Dr Sow Chin Chuan, Datin Chu Kim Guek, Eric Sow Yong Shing, Ismail Harith Merican and Yayasan Melaka.

The shareholdings and profiles of Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek have been set out in section 5.1. Shareholdings of Eric Sow Yong Shing, Ismail Harith Merican and Yayasan Melaka in DPS Resources upon completion of the IPO are set out below.

Name	Nationality/Place Of Incorporation	No. Of Shares Held			
		Direct	%	Indirect	%
Eric Sow Yong Shing	Malaysian	* 71,000	0.06	¹ 63,314,913	52.76
Ismail Harith Merican	Malaysian	* 12,060,000	10.05	-	-
Yayasan Melaka	Malaysia	10,000,000	8.33	-	-

Note:-

* Based on the assumption of subscription of all his/her entitlement pursuant to the pink form allocation as set out in section 2.4.3. DPS Resources has proposed to allocate 35,000 DPS Resources Shares to Eric Sow Yong Shing.

¹ Deemed interest through his/her spouse and/or parents and/or child.

5.2.1 Eric Sow Yong Shing

Eric Sow Yong Shing, a Malaysian aged 23, is the eldest son of Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek. After completing his studies in 1998, Mr Eric Sow became involved in the business of his parents. He started as an assistant supervisor responsible for overseeing the operations of the kiln dry plant and saw milling department. Subsequently, he was transferred to assist the senior supervisor in managing the finger-joint, chair, table and finishing operations. Mr Eric Sow is currently reporting to, and assisting Datin Chu, an Executive Director, in the overall factory operations of DPS Resources Group. To enhance his knowledge in product development and administration, Mr Eric Sow is taking courses in Informatics Perkasa Sdn Bhd (AUTOCAD 2002) and Cambridge Centre (English Language).

5.2.2 Ismail Harith Merican

Ismail Harith Merican, a Malaysian aged 54, is a Non-Independent Non-Executive Director of DPS Resources. He was appointed to the Board on 1 June 2004. Encik Ismail Harith obtained the Bachelor Of Art Degree In History in 1973. He then proceeded to do the I.C.A.E.W articleship from 1973 to 1978 at Peat, Marwick, Mitchell & Co in London, UK. Subsequently, from 1978 to 1980, Encik Ismail Harith became employed by The Economist Newspaper Ltd as the assistant accountant. In 1980, he commenced his involvement in the investment industry when he trained and worked with Strauss Turnbull & Co, a firm of stockbrokers in London. He was with the firm until 1983. He was employed by K & N Kenanga Sdn Bhd from 1983 to 1990 and the last position he held was as a Bursa Securities Dealer Representative (Institutions & International). Encik Ismail Harith subsequently joined Straits Securities Sdn Bhd in 1990 as a shareholder, the managing director, and a Bursa Securities Dealer Representative. He also represented Rashid Hussein Berhad, the holding company of Straits Securities Sdn Bhd as a corporate representative, until he left Straits Securities Sdn Bhd in 1997. From 1998 to-date, he is an investor in quoted securities and properties. He is currently a director of ISS Servis System Sdn Bhd, a company involved in industrial cleaning, and the managing director of Zubaimas Realty Sdn Bhd, a property holding company.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

5.2.3 Yayasan Melaka

Yayasan Melaka is a corporation incorporated under the Melaka Foundation Enactment 1984 with the following objectives:-

- to assist Majlis Agama Islam Melaka in spreading Islamic teachings and education;
- to increase the level of education by awarding scholarships and loans for higher learning;
- to provide and improve facilities of educational institutions;
- to help and assist Islamic agencies and private organizations in education, science, arts and social welfare;
- to further develop fine arts and literature at the state level;
- to provide social services to lighten the burden of the police force and government agencies towards the needy;
- to assist Malay entrepreneurs develop with the growth of economy; and
- to assist the state of Melaka in social and economic development.

Its directors are Datuk Wira Haji Mohd Ali Bin Mohd Rustam, Datuk Latiff Bin Datuk Thamby Chik, Datuk Haji Ahmad Rusli Bin Johaire, Zauyah Be Bte Loth Khan, Ab. Khalil Bin Ab. Hamid, Datuk Haji Long Bin Md Said, Datuk Naim Bin Datuk Haji Mohamad, Datuk Haji Ibrahim Bin Durum, Datuk Seah Kwi Tong, Datuk Gan Boon Leong, Datuk R. Raghavan, Datuk Hajjah Hazizah Bte Mohd Sultan, Haji Basar Bin Abd Rahman, Roslan Bin Saidi, Raziah Abd. Rahman, Haji Mohamed Bin Che Mat, Datuk Haji Ramli Bin Mohd Said, Hajjah Nor Adibah Bte Abdullah, Aziz Bin Hamid and Mohd Bin Zakaria.

5.2.4 Substantial Shareholdings And Directorships In Other Public Companies

Save as disclosed in their respective profiles, the substantial shareholders of DPS Resources do not have substantial shareholdings or directorships in other public companies for the past two (2) years prior to the date of this Prospectus.

5.3 Directors

The shareholdings in DPS Resources and profiles of Datuk Dr Sow Chin Chuan, Datin Chu Kim Guek and Ismail Harith Merican, have been set out in sections 5.1 and 5.2. The other Directors and their shareholdings in DPS Resources upon completion of the IPO are as follows:-

Name	Designation	No. Of Shares Held			
		Direct	%	Indirect	%
Fong Hui Fong	Executive Director	* 125,500	0.10	-	-
Yusof Bin Haji Jantan	Non-Independent Non-Executive Director	* 60,000	0.05	-	-
Fazrin Azwar Bin Dato' Md Nor	Independent Non-Executive Director	* 4,060,000	3.38	-	-
Datuk Haji Jaafar Bin Haji Lajis	Independent Non-Executive Director	* 60,002	0.05	-	-
Tee Lay Peng	Independent Non-Executive Director	* 60,002	0.05	-	-
Leong Pooi Wah	Independent Non-Executive Director	* 60,000	0.05	-	-

Note:-

- * Based on the assumption of subscription of all his/her entitlement pursuant to the pink form allocation as set out in section 2.4.3.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

5.3.1 Fong Hui Fong

Fong Hui Fong, a Malaysian aged 37, is an Executive Director of DPS Resources. She was appointed to the Board on 1 June 2004. Ms Fong is the Head Of Marketing Department and is responsible for implementation of marketing and promotional strategies. She obtained her private secretary certificate from Goon Institute, Kuala Lumpur in 1987. She has more than 15 years of experience in administration, and has worked in various industries including rubber glove machine manufacturing, tendering of government projects, newspaper publication - "Malaysia Post" and trading. In addition, having been employed as an operation manager responsible for sales planning, monitoring and controlling branches and outlets throughout Malaysia, she also has experience in management of retail chain stores for computer games. She also has experience in product resources, target and cash flow planning. She joined Shantawood in 1996 and has represented DPS Resources Group in various international furniture exhibitions, including those held in the Middle East, the USA, Europe, Moscow and Asia.

5.3.2 Yusof Bin Hj Jantan

Yusof Bin Hj Jantan, a Malaysian aged 38, is a Non-Independent Non-Executive Director of DPS Resources. He was appointed to the Board on 25 June 2004, as a representative of Yayasan Melaka, a substantial shareholder of DPS Resources. Encik Yusof obtained the Bachelor Of Accounting Degree in 1990 from the Northern University of Malaysia (UUM). He started his career with Public Finance Berhad in 1990. He was a branch manager when he left Public Finance Berhad in 2002. He then joined ICM Industry Corporation Berhad, a subsidiary of Kolej Teknologi Islam as general manager. In the same year, Encik Yusof was appointed as general manager of Chief Minister Incorporation of Melaka State. In 2003, he was appointed as the general manager of Yayasan Melaka, a position that he is holding todate.

5.3.3 Fazrin Azwar Bin Dato' Md Nor

Fazrin Azwar Bin Dato' Md Nor, a Malaysian aged 38, is an Independent Non-Executive Director of DPS Resources. He was appointed to the Board on 1 June 2004. Encik Fazrin Azwar graduated from Universiti Malaya with LLB (Hons) in 1991. He chambered and subsequently started his career as a legal assistant at Messrs Adnan, Sundra & Low in 1991. He was called to the Malaysian Bar in 1992. In 1999, he formed his own partnership of Messrs Azwar & Chen. Subsequently, the partnerships' name was changed to Messrs Michael Chen, Gan, Muzafar & Azwar in July 1999 where he currently acts as the managing partner.

Encik Fazrin Azwar also holds directorships in the following public listed companies: Furniweb Industrial Products Berhad, Ire-Tex Corporation Berhad, Leader Universal Holdings Berhad, Mercury Industries Berhad and Tong Herr Resources Berhad. He also sits on the board of directors of Poh Kong Holdings Berhad and DK Corporation Berhad, public listed companies in which he has 20.00% equity interest and 6.98% equity interest respectively. In addition, he also sits on the board of directors of several private limited companies.

Encik Fazrin would become a shareholder of DPS Resources pursuant to the Listing Scheme. He has submitted an undertaking to MITI to subscribe for 4,000,000 DPS Resources Shares reserved for allocation to Bumiputera investors approved by MITI. Encik Fazrin is also allocated 60,000 DPS Resources Shares pursuant to the pink form allocations.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)**5.3.4 Datuk Haji Jaafar Bin Haji Lajis**

Datuk Haji Jaafar Bin Haji Lajis, a Malaysian aged 52, is an Independent Non-Executive Director of DPS Resources. He was appointed to the Board on 18 December 2003. In 1980, Datuk Jaafar graduated with a Bachelor Degree In Economics from University Kebangsaan Malaysia. In 1992, he was awarded the Darjah Mulia Sri Melaka (DMSM) for his services to the state government of Melaka. Datuk Jaafar was a senior civil servant for more than 16 years where he was responsible for socio-economic matters for rural residents, and infrastructure in Melaka. He was a state assemblyman in 1986, and was appointed as an executive councillor and the Melaka state assembly speaker for two (2) terms, from 1986 to 1995. He is still active in politics and business. Currently, he sits on the board of directors of SPS Corporation Sdn Bhd, a company involved in information technology and construction. He is also the chairman for Penasihat Panel Kesihatan of Melaka and a director of the Melaka Farmer Association.

5.3.5 Tee Lay Peng

Tee Lay Peng, a Malaysian aged 43, is an Independent Non-Executive Director of DPS Resources. He was appointed to the Board on 9 October 2003. He has been involved in the financial services industry for more than 15 years. His experience includes international experience in Singapore, Thailand and Indonesia. Mr Tee is a Certified Public Accountant, Chartered Accountant (Malaysia), and a member of the Malaysian Institute of Certified Public Accountants, Malaysian Institute Of Accountants and Financial Planning Association Of Malaysia. In 2003, he also qualified as a Certified Financial Planner from the Financial Planning Association of Malaysia. He also holds a Master Of Business Administration from the University Of Hull, London, UK. He specializes in financial and management advisory works, management systems design, and implementation of Enterprise Resource Planning (ERP). He holds positions as financial controller/corporate advisors in various non-listed companies. Mr Tee is a substantial shareholder and a director of Shantawood Corporation Berhad, a dormant company.

5.3.6 Leong Pooi Wah

Leong Pooi Wah, a Malaysian aged 37, is an Independent Non-Executive Director of DPS Resources. He was appointed to the Board on 1 June 2004. He started his career as an audit assistant with E A Kench & Co, UK in 1989 before joining KPMG Peat Marwick, Singapore as a supervisor in 1996. In 1997, he moved to Ernst & Young, Malaysia as a manager. In 2001, Mr Leong left Ernst & Young and became an audit partner at K.K Yong & Co, a firm of chartered accountants. He is a member of the Institute Of Chartered Accountants In England And Wales and a member of the Malaysian Institute Of Accountants. He is currently an Independent Director of Mercury Industries Berhad, a company principally involved in manufacturing of paint and listed on the Second Board of Bursa Securities, where he also serves as a member of the audit committee and nominating committee. He is also an Independent Director of General Lumber Fabricators & Builders Berhad (Special Administrators Appointed), an investment holding company with subsidiaries involved in investment in land and buildings.

5.3.7 Substantial Shareholdings And Directorships In Other Public Companies

Save as disclosed in their respective profiles, the Directors of DPS Resources do not have substantial shareholdings or directorships in other public companies for the past two (2) years prior to the date of this Prospectus.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

5.3.8 Aggregate Remuneration And Benefits

The aggregate remuneration and benefits of the Directors of DPS Resources Group, including those of the Managing Director of DPS Resources, for services rendered in all capacities to DPS Resources Group for the financial year ended 31 December 2003 and proposed for the current financial year ending 31 December 2004 are as follows:-

Financial Year Ended/Ending	Total Remuneration And Benefits (RM'000)	No. Of Directors Whose Total Remuneration And Benefits Are Within	
		Up To RM150,000	RM150,001 To RM300,000
31 December 2003	* 348	3	1
31 December 2004	* 503	8	1

* The amounts relate to remuneration in cash. There are no other benefits accorded to the Directors of DPS Resources Group.

5.4 Audit Committee

The Audit Committee which was set up on 2 June 2004 comprises the following members:-

Name	Designation	Directorship
Tee Lay Peng	Chairman	Independent Non-Executive Director
Leong Pooi Wah	Member	Independent Non-Executive Director
Datuk Sow Chin Chuan	Member	Executive Chairman and Managing Director

The main functions of the Audit Committee include the review of audit plan and audit report of the auditors, review of the internal control procedures, review of the auditors' evaluation of internal accounting controls, review of the financial statements and nomination of the auditors.

5.5 Key Management And Key Technical Personnel

The management of DPS Resources Group is headed by Datuk Dr Sow Chin Chuan, the Chairman and Managing Director, and the Executive Directors. Datuk Dr Sow and the Executive Directors are assisted by the key management and key technical personnel of DPS Resources Group.

The designations and shareholdings of the key management and key technical personnel of DPS Resources Group are as follows:-

Name	Designation	No. Of Shares Held			
		Direct	%	Indirect	%
Chok Joon Heng	Accountant	* 50,000	0.04	-	-
Low Yoke Sin	Personal Assistant	* 100,000	0.08	-	-
Choy Sook Fen	Senior Marketing Executive	* 20,000	0.02	-	-
Betty Chew	Senior Human Resource Executive	* 12,500	0.01	-	-
Poh Queek Min	Assistant Factory Manager	* 50,000	0.04	-	-
Lim Hai Noi	Accounts Manager	* 100,000	0.08	-	-
Wong Choi Lin	Head Of Purchasing Department	* 34,000	0.03	-	-
Wong Chiw Yin	Head Of Shipping Department	* 40,000	0.03	-	-
Gan Lih Ching	Head Of R&D (Technical Development) Department	* 50,000	0.04	-	-
Calvin Chai Soon Keong	Head Of R&D (Truss) Department	* 25,000	0.02	-	-
Tan Hock Siong	Head Of R&D (Sampling) Department	* 20,000	0.02	-	-

5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

Note:-

* Based on the assumption of subscription of all his/her entitlement pursuant to the pink form allocation.

5.5.1 Chok Joon Heng

Chok Joon Heng, a Malaysian aged 30, is the Accountant of DPS Resources Group. He is a member of the Chartered Association Of Certified Accountants of United Kingdom and a member of the Malaysian Institute Of Accountants. He gained extensive work experience in a public accountant firm - TH Law & Co where he was attached to for three (3) years until 2000 before joining TA Enterprise Berhad, a company principally involved in financial services and listed on the Main Board of Bursa Securities. He was attached to the corporate finance department and subsequently, the internal audit department where he held the position as the Head Of Group Internal Audit. He left TA Enterprise Berhad to join Shantawood four (4) years later, in 2004. He is currently responsible for the accounting and financial affairs of DPS Resources Group.

5.5.2 Low Yoke Sin

Low Yoke Sin, a Malaysian aged 34, is the Personal Assistant to Datuk Dr Sow Chin Chuan, the Chairman and Managing Director of DPS Resources. Ms Low graduated from the University Of Western Australia in 1993 with a Bachelor Of Commerce, majoring in accounting and finance. Upon graduation, she joined Arab-Malaysian Credit Berhad in the marketing and credit department, and was involved in marketing the company's products, guiding junior officers in their daily operations, and meeting sales budget. She left as a senior marketing and credit officer five (5) years later and joined Bo Fung Industries Sdn Bhd as the administration manager in 1997. She left the company two (2) years later to join Shantawood in 1999.

5.5.3 Choy Sook Fen

Choy Sook Fen, a Malaysian aged 31, is the Senior Marketing Executive of Shantawood. Ms Choy graduated from the University Kebangsaan Malaysia in 1997 with a Bachelor Of Anthropology And Sociology. Upon graduation, she joined Vest Hong Sdn Bhd in 1997 in the human resource department as the executive responsible for the overall daily human resource and administrative operations. She left Vest Hong Sdn Bhd in 2000 and joined Kimble Furniture Sdn Bhd as the marketing executive in-charge of securing overseas orders and maintaining communication with foreign customers. Ms Choy left Kimble Furniture Sdn Bhd in 2002 to join Shantawood. As the Senior Marketing Executive, she assists Fong Hui Fong to oversee the marketing department.

5.5.4 Betty Chew

Betty Chew, a Malaysian aged 32, is the Senior Human Resource Executive in Shantawood. Upon completing her STPM in 1991, she joined Newey (M) Sdn Bhd as a secretary. Betty completed her Diploma In Accounting at Institute Maju, Melaka in 1994 and obtained a Diploma In Business Studies in 1998 when she continued to pursue her studies on a part-time basis. In 1995, she joined O'Connor's Sdn Bhd, a company dealing with telecommunication product as a branch administrative executive based in Melaka. Her main responsible was to oversee the administration of the branch office. She left O'Connor's in 1998, and joined Cenpak Malacca Packaging Sdn Bhd, a company which was involved in manufacturing of carton boxes as a human resource executive. Betty was responsible for the full spectrum of the human resource function. In 2000, she left the company and joined Rohas Composites Sdn Bhd as an accounts and administration executive, and was responsible in overseeing the accounts and administration department. In 2002, she joined DPS Resources Group and is currently responsible for managing the payroll and welfare of employees of the Group.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)**5.5.5 Poh Queek Min**

Poh Queek Min, a Malaysian aged 45, is the Assistant Production Manager of Shantawood. He joined Shing Huat Sawmill Sdn Bhd (now known as DPS Realty Sdn Bhd), a company in which Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek have substantial interests, in 1988 as the production supervisor overseeing the truss and sawmill departments. He was later transferred to Shantawood and was promoted to become the chief supervisor of Shantawood. His job function includes overseeing the production department and welfare of workers of Shantawood. He was then promoted to become the Assistant Production Manager in 2002. Prior to joining Shing Huat Sawmill Sdn Bhd, he was attached to Pan Malaysia Sdn Bhd as the supervisor of the rubberwood lamination board department. To date, he has accumulated approximately 24 years of experience in the wood-based industry.

5.5.6 Lim Hai Noi

Lim Hai Noi, a Malaysian aged 46, is the Accounts Manager of Shantawood. She obtained her Sijil Pelajaran Malaysia (SPM) in 1976. Upon completion of her studies, she became attached to Oriental Tiling & Trading Co as an accounts executive for more than 10 years. She subsequently joined Geahin Construction & Engineering Berhad in 1989 as a senior accounts executive for two (2) years before joining Shantawood in 1991. She has worked for DPS Resources Group for approximately 12 years, and is currently in charge of Shantawood's full set of accounts and all banking matters.

5.5.7 Wong Choi Lin

Wong Choi Lin, a Malaysian aged 38, is the Head Of Purchasing Department and oversees the purchasing and store departments. She obtained her Sijil Pelajaran Malaysia (SPM) in 1984. Upon completion of her studies, she was attached to Join-Up Electronics Industries Sdn Bhd, Johor for four (4) years as the production supervisor. Thereafter, she left the company and joined Keing Hing Industries Sdn Bhd as a payroll officer for three (3) years. Ms Wong joined DPS Resources Group in 1996 as a truss administrative officer. In 1999, she was transferred to the purchasing department as a purchasing executive and was later promoted to her current position as Head Of Purchasing Department in late 2003. She has worked for DPS Resources Group for approximately eight (8) years and contributes her wealth of product knowledge, experience in negotiating coupled with her strong network of contacts within the industry, to DPS Resources Group.

5.5.8 Wong Chiu Yin

Wong Chiu Yin, a Malaysian aged 38, is the Head Of Shipping Department of DPS Resources Group, and is responsible for overseeing the shipping activities of DPS Resources Group. She has 13 years of experience in shipping. She was previously attached to Weeluk Corporation Sdn Bhd as a shipping executive for more than 10 years before joining DPS Resources Group in November 2000.

5.5.9 Gan Lih Ching

Gan Lih Ching, a Malaysian aged 56, is the Head Of R&D (Technical Development) Department. He supervises the technical development of all new products. Mr Gan completed his Cambridge School Certificate in 1966 and furthered his studies at the Technical Teaching Training College in Kuala Lumpur. Upon graduating from the college in 1969, he pursued a career in teaching and taught "Kemahiran Hidup" in Sekolah Menengah Notre Dame, Melaka for the next 33 years. He joined DPS Resources Group in 2004. He is a skilled administrator and has extensive knowledge of the technical aspects of wood and metal works.

Mr Gan is active in sports, and social and charitable organizations. He has been the secretary of the Malacca Volleyball Association since 1982, and the treasurer of the Malaysian Chinese Association (MCA) Kota Melaka Fourth Branch since 1998.

5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

5.5.10 Calvin Chai Soon Keong

Calvin Chai Soon Keong, a Malaysian aged 31, is the Head Of R&D (Truss) Department. Mr Chai graduated from Royal Melbourne Institute Technology with a major in information technology in 1995. He was attached to Woodlandor Roof Systems Sdn Bhd as a truss designer for two (2) years before joining Shantawood in 1998. He is currently in-charge of the overall operation of the Truss Department.

5.5.11 Tan Hock Siong

Tan Hock Siong, a Malaysian aged 29, is the Head Of R&D (Sampling) Department. He started his career in 1992 as a supervisor in Hong Heng Woodwork Sdn Bhd for about three (3) years. He was subsequently transferred to Indonesia for two (2) years to guide foreign workers whom the company later imported to Malaysia. He left Hong Heng Woodwork Sdn Bhd in 1997 and joined Tampin Rubberwood Sdn Bhd as senior sample maker, and was there for about four (4) years before joining Shantawood in 2001. His contribution has led DPS Resources Group to win an award for best dining sets in the Malaysian Furniture Export Exhibition (MAFEX) in 2003.

5.6 Involvement In Other Businesses Or Corporations

Datuk Dr Sow Chin Chuan, the Managing Director of DPS Resources, and Datin Chu Kim Guek, an Executive Director of DPS Resources, have substantial shareholdings and/or sit on the board of directors of several private limited companies. The active companies are principally involved in investment in properties and securities, and trading in building materials, hardware and general merchandise. As both Datuk Dr Sow and Datin Chu are mainly involved in advising on strategic issues which do not require significant portion of their time and efforts, and are not involved in day-to-day management of these other companies, Datuk Dr Sow and Datin Chu are of the opinion that their involvement in the aforesaid companies do not affect their commitments and responsibilities to DPS Resources Group. Daily operations of their active businesses are managed by management personnel of the respective companies.

Fong Hui Fong, an Executive Director of DPS Resources, and the key management and key technical personnel of DPS Resources Group, are all presently serving as full-time personnel and employees. They do not have substantial shareholdings, and/or sit on the board of directors of other companies which are not part of DPS Resources Group.

5.7 Declaration

No Director or key management or key technical personnel of DPS Resources Group is or has been involved in any of the following events, in or outside Malaysia:-

- i) a petition under any bankruptcy or insolvency laws filed and has not been struck out, against the Director or key management or key technical personnel, or any partnership in which they were a partner, or any corporation of which they were directors or key management or key technical personnel;
- ii) a charge and/or conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- iii) an order, judgment or ruling of any court of competent jurisdiction temporarily enjoining them from acting as investment advisers, dealers in securities, directors or employees of a financial institution and engaging in any type of business practice or activity.

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5. PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, AND KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL (CONT'D)

5.8 Family Relationships

Saved as disclosed below, there are no family relationships (as defined in Section 122A* of the Company Act, 1965) or associations between the Promoters, substantial shareholders and Directors of DPS Resources, or key management or key technical personnel of DPS Resources Group.

Datuk Dr Sow Chin Chuan, a Promoter, a substantial shareholder, Chairman and Managing Director of DPS Resources, and Datin Chu Kim Guek, a Promoter, a substantial shareholder and an Executive Director of DPS Resources, are spouses. Eric Sow Yong Shing, a substantial shareholder of DPS Resources, is the son of Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek.

* Section 122A of the Company Act, 1965 has set out that 'family' shall include a person's spouse, parent, child (including adopted child and step-child), brother, sister and the spouse of his child, brother or sister.

5.9 Service Agreements

There are no existing or proposed service agreements (contracts for service) between DPS Resources Group and its Directors or key management or key technical personnel which are not terminable by notice without payment of compensation (other than statutory compensation).

5.10 Changes In Shareholdings Of Promoters And/Or Substantial Shareholders

The changes in shareholdings of the Promoters and/or substantial shareholders of DPS Resources since its incorporation are as follows:-

Date Of Addition/ (Disposal)	Promoters/Substantial Shareholders	No. Of Shares			
		Brought Forward	Addition	Disposal	Carried Forward
					<u>Direct Shareholding</u>
9.10.2003	Yap Koon Roy *	-	2	-	2
9.10.2003	Tee Lay Peng *	-	2	-	2
(18.12.2003)	Yap Koon Roy	2	-	(2)	-
18.12.2003	Datuk Haji Jaafar Bin Haji Lajis	-	2	-	2
31.5.2004	Datuk Dr Sow Chin Chuan	-	# 44,589,920	-	44,589,920
31.5.2004	Datin Chu Kim Guek	-	# 2,722,597	-	2,722,597
31.5.2004	Eric Sow Yong Shing	-	# 48,000	-	48,000
31.5.2004	Ismail Harith Merican	-	# 12,000,000	-	12,000,000
31.5.2004	Yayasan Melaka	-	# 10,000,000	-	10,000,000
31.5.2004	Lapangan Desiran Sdn Bhd	-	# 4,655,040	-	4,655,040
18.6.2004	Datuk Dr Sow Chin Chuan	44,589,920	^ 19,099,996	-	63,689,916
18.6.2004	Datin Chu Kim Guek	2,722,597	^ 3,500,000	-	6,222,597
					<u>Indirect Shareholding</u>
31.5.2004	Datuk Dr Sow Chin Chuan ¹	-	2,770,597	-	2,770,597
31.5.2004	Datin Chu Kim Guek ¹	-	44,637,920	-	44,637,920
31.5.2004	Eric Sow Yong Shing ¹	-	47,312,517	-	47,312,517
18.6.2004	Datuk Dr Sow Chin Chuan ¹	2,770,597	3,500,000	-	6,270,597
18.6.2004	Datin Chu Kim Guek ¹	44,637,920	19,099,996	-	63,737,916
18.6.2004	Eric Sow Yong Shing ¹	47,312,517	22,599,996	-	69,912,513

Note:-

- * Being the first directors and subscriber shareholders of DPS Resources.
- # Being DPS Resources Shares issued pursuant to the Acquisitions.
- ^ Being DPS Resources Shares issued pursuant to the Restricted Issue.
- ¹ Deemed interest through his/her spouse and/or parents and/or child.

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6. APPROVALS AND CONDITIONS

6.1 Approvals And Conditions

The Listing Scheme as set out in section 4.4 was approved by the following authorities as follows:-

Authority	Date
SC	28 April 2004*
MITI	28 April 2004

* Under the guidelines of the Foreign Investment Committee in relation to Acquisition Of Assets, Mergers And Take Overs 1974, the SC had via its letter dated 28 April 2004, set out that it has no objection on the indicative equity structure of DPS Resources upon its listing, as follows:-

	Before Listing Scheme %	After Listing Scheme %
Bumiputera	50.00	34.92
Non-bumiputera	50.00	65.08
Foreigners	-	-
	100.00	100.00

The conditions imposed by the SC on DPS Resources Group, and the status of compliance are as follows:-

	Details Of Conditions Imposed	Status Of Compliance
(1)	DPS Resources is required to obtain the following approval/ratification/agreement prior to issuance of the Prospectus:-	
(a)	stamp duty exemption in relation to the Acquisitions from the Collector Of Stamp Duties. In this regard, DPS Resources should be registered as the legal owner of the shares of Shantawood and DPS Industries prior to the issuance of the Prospectus;	Complied. The stamp duty exemption in connection to the Acquisition Of Shantawood and Transfer Of DPS Industries were approved by the Collector Of Stamp Duties on 9 July 2004 and 8 July 2004 respectively. Stamp duty in respect of Acquisition Of DPS Industries was paid on 9 July 2004. DPS Resources was registered as the legal owner of the shares of Shantawood and DPS Industries on 31 May 2004.
(b)	MITI's approval for the Listing Scheme and transfer of shares in Shantawood from the then Taiwanese investors to Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek in 1995;	Complied. MITI's approval for the Listing Scheme was obtained via MITI's letter dated 28 April 2004, whilst its approval for the said transfer of shares in Shantawood in 1995, was obtained via MITI's letter dated 17 May 2004.
(c)	approval from the Melaka Forestry Office, in relation to the various charges on assets of Shantawood in respect of credit facilities granted by financial institutions to Shantawood, and the changes in the equity structure of Shantawood since 1996; and	Complied. The approval of the Melaka Forestry Office in respect of the matters was obtained via its letters dated 10 June 2004 and 18 June 2004.

6. APPROVALS AND CONDITIONS (CONT'D)

	Details Of Conditions Imposed	Status Of Compliance
(d)	approval from financiers, in relation to the changes in the equity structure of Shantawood in December 2003/January 2004, and the intended changes in the equity structure of Shantawood and DPS Industries pursuant to the Listing Scheme.	Complied. Shantawood and DPS Industries had via their letters dated 4 June 2004 informed the SC that all the consents from the relevant financiers have been obtained.
(2)	The net tangible assets of Shantawood and DPS Industries which have been audited prior to the implementation of the Acquisitions, must not be less than the net tangible assets of Shantawood and DPS Industries as at 30 June 2003. In relation to that, the aforementioned audited net tangible assets of Shantawood and DPS Industries must not exceed four (4) months prior to the completion of the Acquisitions.	Complied. The latest audited consolidated NTA of Shantawood and latest audited NTA of DPS Industries as at 31 March 2004, of RM46,875,245 and RM11,322,632 respectively, were higher than the audited consolidated NTA of Shantawood and audited NTA of DPS Industries as at 30 June 2003 of RM39,635,284 and RM9,277,634 respectively. Taking into consideration of the Declaration Of Dividends, the adjusted consolidated NTA of Shantawood and adjusted NTA of DPS Industries as at 31 March 2004, of RM43,480,486 and RM9,912,632 respectively, were also higher than the audited consolidated NTA of Shantawood and audited NTA of DPS Industries as at 30 June 2003 of RM39,635,284 and RM9,277,634 respectively. The Acquisition Of Shantawood and Acquisition Of DPS Industries were completed on 31 May 2004.
(3)	DPS Resources is required to fully disclose the following matters in the Prospectus:-	
(a)	financial relationships between DPS Resources Group and AmMerchant Bank, together with the justifications that the financial relationships will not give rise to any conflict of interest with AmMerchant Bank's role as the Adviser to DPS Resources in relation to the Listing Scheme; and	Complied. Please refer to section 7.7.
(b)	detailed information in respect of fire incidents which occurred at properties of DPS Resources Group during the period from the end of January 2002 to April 2002, together with the plan and risk management practice of DPS Resources Group to manage the risk of fire incidents, and prevent fire incidents from recurring.	Complied. Please refer to section 3.2.21.
(4)	In respect of the trade debtors of DPS Resources Group:-	
(a)	DPS Resources is required to fully disclose in the Prospectus, the debtors position together with the aging analysis of the said debts. The directors of DPS Resources are required to comment on the recoverability of the trade debts which have exceeded the credit period; and	Complied. Please refer to section 3.2.12.

6. APPROVALS AND CONDITIONS (CONT'D)

	Details Of Conditions Imposed	Status Of Compliance
(b)	<p>full provision is required to made in respect of trade debts:-</p> <ul style="list-style-type: none"> - that are subject to disputes; - that are under legal proceedings; or - for amounts which have been outstanding for more than six (6) months. <p>In this respect, the Directors of DPS Resources are required to provide a written confirmation to the SC, that trade debts that have exceeded the relevant credit period are recoverable, and that full provisions for bad and doubtful debts have been made in the financial statements and financial forecast of DPS Resources.</p>	<p>Complied. DPS Resources had via its letter dated 30 June 2004, confirmed that as at the latest financial year ended 31 December 2003, there were no trade debts which were subject to disputes, or which were the subject of legal proceedings, or which exceeded six (6) months as at 31 December 2003.</p> <p>Complied. The relevant written confirmation was submitted to the SC on 30 June 2004.</p>
(5)	<p>In respect of the properties of Shantawood at P.T. No. 266 and 267, Lot No. 1629, and P.T. No. 4129, 4114 and 4113, Mukim of Tanjung Minyak, District of Melaka Tengah, Melaka, DPS Resources must:-</p>	
(a)	<p>furnish a written undertaking to the SC, that Shantawood will work diligently to obtain permanent approvals for the structures held under temporary permits, from the relevant authorities within one (1) year from 28 April 2004 (date of SC's approval letter);</p>	<p>Complied. The relevant written undertaking was submitted to the SC on 7 July 2004.</p>
(b)	<p>announce the status of obtaining the aforesaid permanent approvals via its quarterly announcements to Bursa Securities after the listing of DPS Resources, until the permanent approvals are obtained; and</p>	<p>To be complied. DPS Resources has confirmed to the SC on 7 July 2004, that it would comply with the SC's conditions in respect of announcement of the status of obtaining the aforesaid permanent approvals, and the subsequent communication to the SC.</p>
(c)	<p>inform the SC in respect of the said quarterly announcements to Bursa Securities, until the permanent approvals are obtained.</p>	
(6)	<p>In respect of the properties of Shantawood at Lot No. 3701 and Lot No. 3702, Mukim 16, District of Seberang Perai Tengah, Pulau Pinang, and P.T. No. 4095 and 4096, Mukim of Tanjung Minyak, District of Melaka Tengah, Melaka, DPS Resources must:-</p>	
(a)	<p>furnish a written undertaking to the SC, that Shantawood will work diligently to obtain the ownership transfer and register the transfer in the title deeds, within one (1) year from 28 April 2004 (date of SC's approval letter);</p>	<p>Complied for Lot No. 3701. The relevant written undertaking was submitted to the SC on 7 July 2004.</p> <p>Lot No. 3702 has been transferred to Shantawood. The matter has been informed to the SC on 25 May 2004.</p>

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6. APPROVALS AND CONDITIONS (CONT'D)

	Details Of Conditions Imposed	Status Of Compliance
(b)	announce the status of obtaining the aforesaid transfers and registrations via its quarterly announcements to Bursa Securities after the listing of DPS Resources, until the titles have been duly transferred and registered; and	To be complied in respect of Lot No. 3701. DPS Resources has confirmed to the SC that it would comply with the SC's conditions in respect of Lot 3701 via its letter dated 30 June 2004.
(c)	inform the SC in respect of the said quarterly announcements to Bursa Securities, until the titles have been duly transferred and registered.	
(7)	DPS Resources must obtain MITI's approval for the allocation of shares to Bumiputera investors.	Complied. MITI's approval for the share allocations to Bumiputera investors was obtained via MITI's letters dated 12 July 2004 and 22 July 2004.
(8)	DPS Resources or AmMerchant Bank is required to furnish the status of compliance with the National Development Policy subsequent to the completion of the Listing Scheme, to the SC.	To be complied.
(9)	Moratorium has been imposed on the disposal of 54,000,000 DPS Resources Shares, representing 45% of the enlarged issued and paid-up share capital of DPS Resources, that are held by Datuk Dr Sow Chin Chuan ("Moratorium Shares"). The Moratorium Shares will not be allowed to be sold, transferred or assigned within one (1) year from the listing of DPS Resources on the Second Board of Bursa Securities.	To be complied. Datuk Dr Sow Chin Chuan furnished his undertaking to comply with the moratorium imposed to the SC on 4 June 2004.
(10)	Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek, the Promoters, are required to give full compensation to Shantawood and DPS Industries should the unsettled discounted insurance claims in connection with the fire incidents from the end of January 2002 to April 2002, be rejected by the insurers.	To be complied, if applicable. Datuk Dr Sow Chin Chuan and Datin Chu Kim Guek have furnished their respective undertakings in respect of the compensation to Shantawood and DPS Industries in respect of insurance claims, if applicable, to the SC on 4 June 2004.
	In connection thereto, Datuk Dr Sow and Datin Chu are require to furnish written undertakings in respect of the said compensations, to the SC.	Complied. The relevant written undertakings were submitted to the SC on 4 June 2004.
(11)	Directors and substantial shareholders of DPS Resources that are involved full time in the operations and management of the DPS Resources Group, are not allowed to be involved in the full time operational and management functions of any of their other personal businesses.	In compliance. The following Directors and/or substantial shareholders have submitted the relevant undertakings to the SC on 4 June 2004: Datuk Dr Sow Chin Chuan, Datin Chu Kim Guek, Fong Hui Fong and Eric Sow Yong Shing.

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6. APPROVALS AND CONDITIONS (CONT'D)

	Details Of Conditions Imposed	Status Of Compliance
(12)	Directors and substantial shareholders of DPS Resources are not allowed in the future, to operate any business that will directly or indirectly compete with, or that will create conflict of interest with the business of the DPS Resources Group.	In compliance. The following Directors and/or substantial shareholders have submitted the relevant undertakings to the SC on 4 June 2004/30 June 2004/2 July 2004: Datuk Dr Sow Chin Chuan, Datin Chu Kim Guek, Fong Hui Fong, Ismail Harith Merican, Yusof Bin Hj Jantan, Fazrin Azwar Bin Dato' Md Nor, Datuk Haji Jaafar Bin Haji Lajis, Tee Lay Peng, Leong Pooi Wah, Eric Sow Yong Shing and Yayasan Melaka.
(13)	In respect of utilization of the proceeds from the Restricted Issue and Public Issue:-	
(a)	DPS Resources is required to disclose the time frame for utilization of the proceeds in the Prospectus. Any extension of time from the determined time frame must be approved via a final resolution of the Board of Directors of DPS Resources. Full disclosure must also be made to Bursa Securities in respect of the extension of time; and	Complied in respect of disclosure in the Prospectus. Please refer to section 2.6.1. DPS Resources has confirmed to the SC that it would comply with the SC's conditions in respect of extensions of time and utilization of the said proceeds, where applicable, via its letter dated 30 June 2004.
(b)	appropriate disclosure on the status of the utilization of the said proceeds must be made in the quarterly reports and annual reports of DPS Resources until the proceeds are fully utilized. In relation to utilization of the said proceeds for capital expenditure, DPS Resources is reminded to give attention to full compliance with all relevant requirements as set out in Chapters 5 and 8 of the SC's Policies And Guidelines On Issue/Offer Of Securities.	In the same letter, DPS Resources has also confirmed that the Company takes full cognizance of and would fully comply with all relevant requirements as set out in Chapters 5 and 8 of the SC's Policies And Guidelines On Issue/Offer Of Securities, if applicable.
(14)	DPS Resources and AmMerchant Bank are required to fully observe and adhere to the requirements in respect of a listing of a company, as provided for in the SC's Policies And Guidelines On Issue/Offer Of Securities, and in particular, Chapters 6 and 18 of the said guidelines.	In compliance.
(15)	DPS Resources and AmMerchant Bank are required to furnish written confirmations in respect of compliance with the terms and conditions set out in SC's approval letter dated 28 April 2004, after completion of the Listing Scheme.	To be complied.

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6. APPROVALS AND CONDITIONS (CONT'D)

The conditions imposed by MITI on DPS Resources Group, and the status of compliance are as follows:-

Details Of Conditions Imposed		Status Of Compliance	
(1)	Allocation of the 14,000,000 Shares would be determined after DPS Resources obtain SC's approval for the Listing Scheme.	MITI had via its letters dated 12 July 2004 and 22 July 2004 allocated the 14,000,000 Shares. *	
(2)	DPS Resources is required to obtain SC's approval for the Listing Scheme and compliance with the guidelines for acquisitions, mergers and takeovers.	Complied. SC's approval was obtained via its letter dated 28 April 2004.	
(3)	MITI agreed to recognize the following Bumiputera's shareholdings:-		
	Name	Number Of DPS Resources Shares	%
	Ismail Harith Merican	12,070,000	10.06
	Yayasan Melaka	10,000,000	8.33
	Lapangan Desiran Sdn Bhd	3,491,240	2.91
		25,561,240	21.30
	as shareholdings held by existing Bumiputera investors subject to:-		
(a)	the condition that 30% of the recognized amount can be sold without prior approval from MITI, and the balance of 70% is to be sold on a staggered basis after three (3) months after the listing of DPS Resources Shares, with prior approval from MITI; and	To be complied. The undertakings by the relevant Bumiputera shareholders on the matter were furnished to MITI on 2 July 2004.	
(b)	DPS Resources is allowed to list its shares on Bursa Securities after 6 July 2004.	Complied. DPS Resources Shares would be listed after 6 July 2004.	
(4)	DPS Resources/AmMerchant Bank is required to inform MITI in respect of the approved Bumiputeras' shareholdings in DPS Resources, six (6) months after its listing on Bursa Securities.	To be complied.	

* Via its letters dated 12 July 2004 and 22 July 2004, MITI had approved the allocation of 14,000,000 Shares reserved for Bumiputera investors, to certain Bumiputera institutions and individuals. Allocations to certain of the approved Bumiputera investors are subject to the condition that 30% of the recognized amount can be sold without prior approval from MITI, and the balance of 70% is to be sold on a staggered basis after three (3) months after the listing of DPS Resources Shares, with prior approval from MITI.

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6. APPROVALS AND CONDITIONS (CONT'D)

The SC, had via its letter dated 12 May 2004, set out that it has no objection to the proposed advance of gross proceeds of up to RM19,349,998* accrued/accruing to DPS Resources from the Restricted Issue and Public Issue, to the subsidiaries of DPS Resources ("Proposed Advance"). In the same letter, the SC had also approved the waiver from compliance with the SC's Guidelines on the Offering Of Private Debt Securities. The aforementioned decisions are subject to the following conditions:-

	Details Of Conditions Imposed	Status Of Compliance
(1)	The Proposed Advance would be a private loan between DPS Resources and its subsidiaries, and would not be transferable and tradeable.	Will be complied. DPS Resources had furnished a confirmation on the matter to the SC and AmMerchant Bank on 4 June 2004.
(2)	AmMerchant Bank is required to furnish a written confirmation on compliance with condition set out in item (1).	Complied. Based on DPS Resources' confirmation dated 4 June 2004, AmMerchant Bank had confirmed the matter to the SC via its letter dated 4 June 2004.

* DPS Resources had via its letter dated 30 June 2004, confirmed that the remaining proceeds of RM575,000 would be used for expenses at the company level, and would not be advanced to its subsidiaries.

6.2 Moratorium On Shares

The SC, in approving the Listing Scheme, has imposed a moratorium on the disposal of 54,000,000 Shares, representing 45% of the enlarged issued and fully paid-up share capital of DPS Resources ("Moratorium Shares"). 54,000,000 DPS Resources Shares held by Datuk Dr Sow Chin Chuan would be subject to the moratorium. Hence, Datuk Dr Sow will not be allowed to sell, transfer or assign its Moratorium Shares within one (1) year from the date of admission of DPS Resources to the Official List of the Second Board of Bursa Securities.

The restriction, which is fully accepted by Datuk Dr Sow Chin Chuan, has been endorsed specifically on the share certificates representing his shareholdings that are under moratorium, to ensure that the share registrar of DPS Resources does not register any transfer of the Moratorium Shares.

The endorsement which has been affixed on the certificates of the Moratorium Shares is as follows:-

"The shares comprised herein are not capable of being sold, transferred or assigned for a period as determined by the Securities Commission (the "Moratorium Period"). The shares comprised herein will not constitute good delivery pursuant to the Rules of the Exchange during the Moratorium Period. No share certificate or certificates will be issued to replace this certificate during the Moratorium Period unless the same shall be endorsed with this restriction."

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7. RELATED-PARTY TRANSACTIONS/CONFLICTS OF INTEREST**7.1 Related Party Transactions And Conflicts Of Interest**

Save as disclosed below and in sections 7.3 to 7.6, for the past financial year ended 31 December 2003 and subsequent period up to 15 July 2004, none of the Directors, substantial shareholders, and key management and key technical personnel, and/or persons connected with them, were engaged in any existing and potential related party transaction* (which has the meaning given in the Listing Requirements of Bursa Securities) and there is no conflict of interest in relation to DPS Resources Group and its related parties.

* *The Listing Requirements of Bursa Securities has stipulated that a related party transaction means a transaction entered into by the listed issuer or its subsidiaries which involves the interest, direct or indirect, of a related party. Related party has been defined in the Listing Requirements of Bursa Securities as a director, major shareholder or person connected with such director or major shareholder.*

Related Party	Nature Of Transaction	Total Value Of Transaction (RM)	Amount Due From DPS Resources Group To Related Party As At 15.7.2004 (RM)
Mybarter.Net Sdn Bhd, a company in which Datuk Dr Sow Chin Chuan* and Datin Chu Kim Guek* have substantial shareholdings	Shantawood purchased plant and equipment from Mybarter.Net Sdn Bhd – a one-off transaction	309,940	-
K.K. Yong & Co, a chartered accountant firm in which Leong Pooi Wah# is a partner	K.K. Yong & Co provided financial modeling services to Shantawood in conjunction with the Listing Scheme – a one-off transaction	100,000	40,000
Maxcon Sdn Bhd, a company in which Datuk Dr Sow Chin Chuan* and Datin Chu Kim Guek* have substantial shareholdings and are directors	Maxcon Sdn Bhd provided services for the upkeep of factory to DPS Industries – a one-off transaction	3,375	-

Note:-

* Substantial shareholder of DPS Resources.

Director of DPS Resources.

In addition to those set out in the above table, DPS Resources Group also sells woodtruss and furniture components to Shing Huat Rooftruss Sdn Bhd. Shing Huat Rooftruss Sdn Bhd is a company in which Datuk Dr Sow Chin Chuan had substantial shareholding and was a director. Datuk Dr Sow disposed of his entire interests in the company on 9 June 2003 and resigned from the board of directors on the same day. DPS Resources Group's sales to Shing Huat Rooftruss Sdn Bhd from 1 January 2003 up to the cessation of Datuk Dr Sow's involvement in the company amounted to RM664,987.

The Directors of DPS Resources confirm that DPS Resources Group has transacted and will transact all future transactions which involve the interests of the Directors, substantial shareholders, and key management and key technical personnel, and/or persons connected with them, if any, at arm's length, on the normal commercial terms of DPS Resources Group which are not more favorable to the related parties than those generally available to the public, and are not to the detriment of the minority shareholders. The Audit Committee will supervise the terms of related party transactions, and the Directors of DPS Resources will report related party transactions, if any, annually in the annual reports of DPS Resources.

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7. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST (CONT'D)

7.2 Transactions That Are Unusual In Their Nature Or Conditions

The Directors of DPS Resources have confirmed that to their best knowledge and belief, there are no transactions that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets, to which DPS Resources or any of its subsidiaries was a party, in the past one (1) financial year ended 31 December 2003 up to 15 July 2004, being the latest practicable date prior to the printing of this Prospectus.

7.3 Outstanding Loans Made For Benefit Of Related Parties

The Directors of DPS Resources have confirmed that there are no outstanding loans, including guarantees of any kind, made by DPS Resources Group, to or for the benefit of related parties of DPS Resources.

7.4 Outstanding Payables To Related Parties

Save as disclosed in section 7.1, the Directors of DPS Resources have confirmed that as at 15 July 2004, being the latest practicable date prior to the printing of this Prospectus, DPS Resources Group has no outstanding payables to related parties.

7.5 Interests In Similar Businesses

The Directors of DPS Resources are of the opinion that the Promoters, substantial shareholders, Directors, and key management and key technical personnel of DPS Resources Group, and/or persons connected with them, are not involved in, and do not have interest in companies, businesses or situations that are similar or related to the businesses of DPS Resources Group which give rise or may give rise to any conflict of interest situation.

7.6 Promotions Of Material Assets Within Two (2) Years Preceding The Date Of This Prospectus

Save for the Acquisitions set out in section 4.4, no substantial shareholders or Directors of DPS Resources have any interest, direct or indirect, in the promotion of, or in any material assets within the two (2) years preceding the date of this Prospectus, acquired or disposed of by or leased to DPS Resources Group, or are proposed to be acquired, disposed of by or leased to DPS Resources Group.

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7. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST (CONT'D)

7.7 Declarations By The Advisers

RM7,900,000 representing 39.65% of the proceeds from the Listing Scheme accrued/to be accrued to DPS Resources, has been proposed to be used towards repayment of certain credit facilities extended to DPS Resources Group by AmMerchant Bank. The amount outstanding in respect of the credit facilities extended to DPS Resources Group represents a small portion of AmMerchant Bank's lending portfolio which arose from transactions entered into in the normal course of business. The borrowings to be repaid with the proceeds from the Listing Scheme was determined by the Directors of DPS Resources on a purely commercial basis, who amongst others, have considered the terms of the borrowings and interest savings arising therefrom. Hence, AmMerchant Bank declares that there are no existing or potential conflicts of interest in respect of its capacities as the Adviser, Managing Underwriter, Underwriter and Placement Agent for the IPO.

Messrs Owen Koh & Associates have confirmed that there are no existing or potential conflicts of interest in respect of their capacity as the Auditors and Reporting Accountants for the IPO.

Messrs Kamarudin & Partners and Messrs Chee Siah Le Kee & Partners, have confirmed that there are no existing or potential conflicts of interest in respect of their capacities as the Solicitors for the IPO.

Messrs Raine & Horne International Zaki + Partners have confirmed that there are no existing or potential conflicts of interest in respect of their capacity as the Valuers for the IPO.

Messrs Infocredit D&B (Malaysia) Sdn Bhd have confirmed that there are no existing or potential conflicts of interest in respect of their capacity as the Independent Market Researchers for the IPO.

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8. LAND AND BUILDINGS**8.1 Land And Buildings**

A summary of the land and buildings owned by DPS Resources Group is set out below:-

No	Registered Owner, And Postal Address/ Identification	Description And Existing Use	Tenure/Date Of Expiry Of Lease	Built-Up Area	Approximate Age Of Building	Date Of Issuance Of Certificate Of Fitness	Restriction In Interest/ Encumbrances	Net Book Value As At 31.3.2004 (RM)	Market Value As At 30.9.2003 (RM)	Revaluation Surplus/ (Deficit) Incorporated In Audited Financial Statements For Financial Year Ended 31.12.2003 (RM)
				(Square Metre)	(Year)			(RM)	(RM)	(RM)
	Shantawood									
1.	Lots 76 and 77, Kawasan Perindustrian Bukit Rambai, 75250 Bukit Rambai, Melaka (P.T. No. 266 (Hakmilik Sementara (Daftar) No. 21785), 267 (Hakmilik Sementara (Daftar) No. 21786) and Lot No. 1629 (Geran Mukim No. 84), Mukim of Tarjung Minyak, District of Melaka Tengah, Melaka) ("P.T. No. 266 and 267, and Lot No. 1629")	Industrial land with buildings. The buildings include a double-storey office building, four (4) single-storey factories, and a single-storey sawmill and kiln dryer. (P.T. No. 266 and 267 house part of the manufacturing facilities of DPS Resources Group. (Express condition: For industrial use only)	P.T. No. 266 and 267: 99 years leasehold expiring on 11.6.2091 Lot No. 1629: Grant in perpetuity (freehold)	32,373.00	10	25.3.1999 and 29.12.2003	P.T. No. 266 and 267: Cannot be transferred, let or leased without the consent of the State Authority, with the exception to Lembaga Letrik Negara/Tenaga Nasional Berhad Lot No. 1629: No restriction in interest P.T. No. 266 and 267: Charged to AmMerchant Bank *	18,839,457	18,450,000	4,386

8. LAND AND BUILDINGS (CONT'D)

No	Registered Owner, And Postal Address/Identification	Description And Existing Use	Tenure/Date Of Expiry Of Lease	Land Area (Square Metre)	Built-Up Area (Square Metre)	Approximate Age Of Building (Year)	Date Of Issuance Of Certificate Of Fitness	Restriction In Interest/ Encumbrances	Net Book Value As At 31.3.2004 (RM)	Market Value As At 30.9.2003 (RM)	Revaluation Surplus/ (Deficit) Incorporated In Audited Financial Statements For Financial Year Ended 31.12.2003 (RM)
2.	Plot No. 65, Kawasan Perindustrian Bukit Rambai Phase V, 75250 Bukit Rambai, Melaka (P.T. No. 4130 (Hakmilik Sementara (Mukim) No. 2577), Mukim of Tanjung Minyak, District of Melaka Tengah, Melaka) ("P.T. No. 4130")	Industrial land with buildings. The buildings include a single-storey open shed and six (6) units of kiln dry plant rooms. (Houses part of the manufacturing facilities of DPS Resources Group) (Express condition: For industrial use only)	99 years leasehold expiring on 22.12.2099	1,856.00	1,191.00	2	29.12.2003	Cannot be transferred or leased without the consent of the State Authority, with the exception to first purchaser Charged to AmMerchant Bank * Private caveat by AmMerchant Bank	1,187,239	1,194,000	(207,724)

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6. LAND AND BUILDINGS (CONT'D)

No	Registered Owner, And Postal Address/Identification	Description And Existing Use	Tenure/Date Of Expiry Of Lease	Land Area (Square Metre)	Built-Up Area (Square Metre)	Approximate Age Of Building (Year)	Date Of Issuance Of Certificate Of Fitness	Restriction In Interest/ Encumbrances	Net Book Value As At 31.3.2004 (RM)	Market Value As At 30.9.2003 (RM)	Revaluation Surplus/ (Deficit) Incorporated In Audited Financial Statements For Financial Year Ended 31.12.2003 (RM)
3.	Plot No. 66, 67 and 68, Kawasan Perindustrian Bukit Rambai Phase V, 75250 Bukit Rambai, Melaka (P.T. No. 4129 (Hakmilik Sementara (Mukim) No. 2576), 4114 (Hakmilik Sementara (Mukim) No. 2561) and 4113 (Hakmilik Sementara (Mukim) No. 2560), Mukim of Tanjung Minyak, District of Melaka Tengah, Melaka) ("P.T. No. 4129, 4114 and 4113")	Industrial land with buildings. The buildings include a single-storey lofty factory and a double-storey workers' quarters. (P.T. No. 4129, 4114 and 4113 house part of the manufacturing facilities of DPS Resources Group) (Express condition: For industrial use only)	99 years leasehold expiring on 22.12.2099	10,535.00	8,446.17	3	5.6.2001	Cannot be transferred or leased without the consent of the State Authority, with the exception to first purchaser Charged to AmMerchant Bank *	6,967,742	7,000,000	(8,960)

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8. LAND AND BUILDINGS (CONT'D)

No	Registered Owner, And Postal Address/Identification	Description And Existing Use	Tenure/Date Of Expiry Of Lease	Land Area (Square Metre)	Built-Up Area (Square Metre)	Approximate Age Of Building (Year)	Date Of Issuance Of Certificate Of Fitness	Restriction In Interest/ Encumbrances	Net Book Value As At 31.3.2004 (RM)	Market Value As At 30.9.2003 (RM)	Revaluation Surplus/ (Deficit) Incorporated In Audited Financial Statements For Financial Year Ended 31.12.2003 (RM)
4.	No. 9, Lorong Permata 5/1, Taman Permata, 70200 Seremban, Negeri Sembilan (Lot No. 17154 (Geran No. 50627 (previously Hakmilik Sementara (Daftar) No. 61041)), Town of Seremban, District of Seremban, Negeri Sembilan) ("Lot No. 17154")	Intermediate double storey terrace shopoffice (Currently rented to unrelated third parties) (Express condition: For commercial building use only)	Grant in perpetuity (freehold)	143.00	286.07	8	24.6.1996	No restriction in interest Charged to Citibank Berhad *	318,034	320,000	2,836
5.	No. 64, Lorong Bukit Minyak 4, Taman Bukit Minyak, 14000 Bukit Mertajam, Pulau Pinang (Lot No. 2744 (Hakmilik Sementara (Daftar) No. 15999), Mukim 13, District of Seberang Perai Tengah, Pulau Pinang) ("Lot No. 2744")	Single storey semi detached house (Currently rented to unrelated third parties) (Express condition: Note 1)	Grant in perpetuity (freehold)	225.00	81.93	8	-	No restriction in interest Charged to Citibank Berhad *	129,492	130,000	(7,388)

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8. LAND AND BUILDINGS (CONT'D)

No	Registered Owner, And Postal Address/Identification	Description And Existing Use	Tenure/Date Of Expiry Of Lease	Land Area	Built-Up Area	Approximate Age Of Building	Date Of Issuance Of Certificate Of Fitness	Restriction In Interest/ Encumbrances	Net Book Value As At 31.3.2004 (RM)	Market Value As At 30.9.2003 (RM)	Revaluation Surplus/ (Deficit) Incorporated In Audited Financial Statements For Financial Year Ended 31.12.2003 (RM)
6.	No. 11, Lorong Bidara 3, Taman Bidara, Jalan Gajah Mati, 14020 Bukit Mertajam, Pulau Pinang (Lot No. 3702 (Hakmilik Sementara (Mukim) No. 1571), Mukim 16, District of Seberang Perai Tengah, Pulau Pinang) ("Lot No. 3702")	Intermediate double storey terrace shopoffice (Currently rented to unrelated third parties) (Express condition: For commercial use only)	Grant in perpetuity (freehold)	102.00	185.81	4	2.2.2000	Not encumbered	218,470	220,000	45,633
7.	Lot 64, Kawasan Perindustrian Bukit Rambai, 75250 Bukit Rambai, Melaka (P.T. No. 4169 (Hakmilik Sementara (Mukim) No. 2616), Mukim of Tanjung Minyak, District of Melaka Tengah, Melaka) ("P.T. No. 4169")	Industrial land (To house a new factory to be used by DPS Resources Group) (Express condition: For industrial use only)	99 years leasehold expiring on 22.12.2099	1,650.00	-	-	-	Cannot be transferred or leased without the consent of the State Authority, with the exception to first purchaser Charged to Public Bank Berhad	505,948	178,000	(2,375)

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8. LAND AND BUILDINGS (CONT'D)

No	Registered Owner, And Postal Address/Identification	Description And Existing Use	Tenure/Date Of Expiry Of Lease	Land Area	Built-Up Area	Approximate Age Of Building	Date Of Issuance Of Certificate Of Fitness	Restriction In Interest/ Encumbrances	Net Book Value As At 31.3.2004 (RM)	Market Value As At 30.9.2003 (RM)	Revaluation Surplus/ (Deficit) Incorporated In Audited Financial Statements For Financial Year Ended 31.12.2003 (RM)
				(Square Metre)	(Square Metre)	(Year)			(RM)	(RM)	(RM)
	Fasda Heights Sdn Bhd (Note 2)										
8.	No. 9, Lorong Bidara 3, Taman Bidara, Jalan Gajah Mati, 14020 Bukit Mertajam, Pulau Pinang (Lot No. 3701 (Hakmilik Sementara (Mukim) No. 1570), Mukim 16, District of Seberang Perai Tengah, Pulau Pinang) ("Lot No. 3701")	Intermediate double storey terrace shopoffice (Currently rented to unrelated third parties) (Express condition: For commercial use only)	Grant in perpetuity (freehold)	102.00	185.81	4	2.2.2000	No restriction in interest Assigned to Mayban Finance Berhad *	218,470	220,000	45,633
	Perbadanan Kemajuan Negeri Melaka (Note 3)										
9.	Plot No. 72 and 73, Jalan PBR 39A, Bukit Rambai Industrial Estate Phase V, 75250 Bukit Rambai, Melaka (P.T. No. 4095 (Hakmilik Sementara (Mukim) No. 2542) and 4096 (Hakmilik Sementara (Mukim) No. 2543), Mukim of Tanjung Mirnyak, District of Melaka Tengah, Melaka) ("P.T. No. 4095 and 4096")	Industrial land (To be used for construction of warehouse and dormitory) (Express condition: For industrial use only)	99 years leasehold expiring on 22.12.2099	8,365.99	-	-	-	Cannot be transferred or leased without the consent of the State Authority, with the exception to first purchaser P.T. No. 4095: Private caveat by Shantawood P.T. No. 4096: Not encumbered	1,144,718	1,152,000	8,847

8. LAND AND BUILDINGS (CONT'D)

Note:-

* As security for credit facilities extended to DPS Resources Group.

^ The original certificate of fitness has been misplaced. Shantawood had written to Majlis Perbandaran Seberang Perai to apply for a replacement certificate of fitness on 30 December 2003 and 11 February 2004.

The tenure stated in the master title of properties which include P.T. No. 5718 and 5719 is freehold. However, as P.T. No. 5718 and 5719 have yet to be issued with separate individual qualified titles, the actual tenure of the properties, and whether there is restriction in interest in respect of the properties, are not determinable at this stage.

Note 1: Lot No. 2744: The land comprised in the title, (i) shall not be affected by any provision of the National Land Code limiting the compensation payable on the exercise by the State Authority of a right access or use conferred by Chapter 3 Part 3 of the National Land Code, or on the creation of a collector's right of way, and (ii) subject to the implied condition that the land is liable to be reentered if it is abandoned for more than three (3) years, shall revert to the State only if the proprietor for the time being dies without heirs, and (iii) the title is confer the absolute right to all forest produce and to all oil mineral, and other natural deposits on or below the surface of the land (including the right to work or extract and such produce or deposit or remove it beyond the boundaries of the land).

Note 2: Lot No. 3701: Shantawood as the purchaser, entered into a SPA with Fasda Heights Sdn Bhd, the developer, as the vendor, on 22 April 1997 for the acquisition of Lot No. 3701. The developer has been wound up and Pemegang Harta Cawangan Pulau Pinang has been appointed as the official receiver to attend to the administration of the developer. The finalization of the Memorandum Of Transfer Of Title (Form 14A) in respect of Lot No. 3701 is pending execution of the official receiver. Lot No. 3701 is assigned to Mayban Finance Berhad for a credit facility extended to Shantawood.

Note 3: P.T. No. 4095: Shantawood as the purchaser, entered into a SPA with Low Boo Ka @ Low Boon Kh as the vendor, on 31 July 2000 for the acquisition of P.T. No. 4095. The property would be placed for auction by Bumiputra Commerce Bank Berhad, the vendor's financier, at a date to be fixed by the High Court. Shantawood is liaising with Bumiputra Commerce Bank Berhad to terminate the auction process as Shantawood is in the process of settling the balance of the purchase price. Yap Koon Roy & Associates, in the capacity as solicitors of Shantawood, had via their letter dated 16 December 2003, confirmed that the SPA is still valid, enforceable and binding. Shantawood had lodged a private caveat on P.T. No. 4095 on 21 February 2003. P.T. No. 4095 would be transferred to Shantawood upon execution of the Memorandum Of Transfer Of Title (Form 14A) by Perbadanan Kemajuan Negeri Melaka, the developer. The consent of the developer for the transfer of P.T. No. 4095 from Low Boo Ka @ Low Boon Kh has been obtained. Shantawood intends to charge P.T. No. 4095 to Public Bank Berhad for a credit facility extended to Shantawood pending completion of the sale transaction.

P.T. No. 4096: Shantawood as the purchaser, entered into a SPA with Kilang Papan R.T. (Melaka) Sdn Bhd as the vendor, on 21 April 2000 and a Supplemental SPA on 24 May 2003, for the acquisition of P.T. No. 4096. Yap Koon Roy & Associates, in the capacity as solicitors of Shantawood, had via their letter dated 30 November 2003, confirmed that the SPA is still valid, enforceable and binding. The vendor was being wound up. However, Yap Koon Roy & Associates, had on 1 December 2003, informed K.H. Teoh & Associates, solicitors for the vendor, that the withdrawal of winding-up petition against the vendor is pending filing with the Companies Commission Of Malaysia. P.T. No. 4096 would be transferred to Shantawood upon execution of the Memorandum Of Transfer Of Title (Form 14A) by Perbadanan Kemajuan Negeri Melaka, the developer. Yap Koon Roy & Associates had on 8 June 2004, confirmed that Perbadanan Kemajuan Negeri Melaka has yet to return the Form 14A in respect of the transfer of the property to Shantawood. The consent of the developer, for the transfer has been obtained. Shantawood intends to charge P.T. No. 4096 to Southern Bank Berhad for a credit facility extended to Shantawood pending completion of the sale transaction. Southern Bank Berhad was also the vendor's financier.

P.T. No. 5718 and 5719: These properties are currently registered in the name of Perbadanan Kemajuan Negeri Melaka, as the proprietor of the master title upon which these properties are currently being erected. The Directors of DPS Resources expect that these properties would be issued with individual titles after submission of the master title for subdivision by Perbadanan Kemajuan Negeri Melaka.

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8. LAND AND BUILDINGS (CONT'D)

In respect of the land and buildings of DPS Resources Group, the Directors of DPS Resources have confirmed the following:-

- i) that save as disclosed above, for all properties with titles issued, there are no other restrictions in interest or encumbrances;
- ii) that the existing use on land is in accordance with the land use condition; and
- iii) that save for the two (2) single storey terrace houses at P.T. No. 5718 and 5719 which are approximately 80% completed, all the buildings have been issued with certificates of fitness. The Directors of DPS Resources have confirmed that, building layout plans for the aforesaid buildings under construction, have been approved by the relevant authorities. They have undertaken and confirmed that they would use their best endeavor to obtain certificates of fitness for the said buildings upon completion of construction of the buildings.

Save for P.T. No. 4169, all the afore set out land and buildings were purchased by DPS Resources Group, more than two (2) years preceding 30 September 2003, the material date of valuation of the properties. Shantawood as the purchaser, entered into a SPA with Wamsim Woodwork Sdn Bhd as the vendor, on 3 March 2003 for the acquisition of P.T. No. 4169. The purchase consideration was RM174,052.41.

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