

*Scenic in name Beauty in frame*



# PROSPECTUS



## CLASSIC SCENIC BERHAD

(Company No : 633887-M)  
(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 6,000,000 NEW ORDINARY SHARES OF RM0.50 EACH COMPRISING: -

- 2,000,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC; AND
- 4,000,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY THE ELIGIBLE EMPLOYEES, DIRECTORS AND BUSINESS ASSOCIATES OF CLASSIC SCENIC BERHAD AND ITS SUBSIDIARIES;

AND

OFFER FOR SALE OF 24,076,100 ORDINARY SHARES OF RM0.50 EACH COMPRISING: -

- 4,000,000 ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 5,000,000 ORDINARY SHARES OF RM0.50 EACH BY WAY OF PRIVATE PLACEMENT; AND
- 15,076,100 ORDINARY SHARES OF RM0.50 EACH TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

AT AN ISSUE/OFFER PRICE OF RM1.25 PER ORDINARY SHARE  
PAYABLE IN FULL ON APPLICATION PURSUANT TO ITS LISTING ON  
THE SECOND BOARD OF THE BURSA MALAYSIA SECURITIES BERHAD

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

Adviser, Managing Underwriter, Underwriter and Placement Agent



**AmMerchant Bank Berhad**

(23742-V) A member of the AmBank Group

THIS PROSPECTUS IS DATED 30 SEPTEMBER 2004



### **RESPONSIBILITY STATEMENTS**

THIS PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS, PROMOTERS AND OFFEROR OF CLASSIC SCENIC BERHAD ("CSB" OR THE "COMPANY") AND THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES, THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN FALSE OR MISLEADING. THE DIRECTORS HEREBY ACCEPT FULL RESPONSIBILITY FOR THE PROFIT FORECAST INCLUDED IN THIS PROSPECTUS AND CONFIRM THAT THE PROFIT FORECAST HAVE BEEN PREPARED BASED ON ASSUMPTIONS MADE.

THE ADVISER, MANAGING UNDERWRITER, UNDERWRITER AND PLACEMENT AGENT ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THIS PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE INITIAL PUBLIC OFFERING AND ARE SATISFIED THAT ANY PROFIT FORECAST (FOR WHICH THE DIRECTORS OF CSB ARE FULLY RESPONSIBLE) PREPARED FOR INCLUSION IN THE PROSPECTUS HAVE BEEN STATED BY THE DIRECTORS AFTER DUE AND CAREFUL ENQUIRY AND HAVE BEEN DULY REVIEWED BY THE REPORTING ACCOUNTANTS.

### **STATEMENTS OF DISCLAIMER**

THE SECURITIES COMMISSION ("SC") HAS APPROVED THE PUBLIC ISSUE AND OFFER FOR SALE IN RESPECT OF THE INITIAL PUBLIC OFFERING AND THAT THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE INITIAL PUBLIC OFFERING.

THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF CSB AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS DOCUMENT, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

THE BURSA MALAYSIA SECURITIES BERHAD SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF CSB AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS CORRECTNESS OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF CSB OR OF ITS SECURITIES.

A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. A COPY OF THIS PROSPECTUS, TOGETHER WITH THE FORM OF APPLICATION, HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

## INDICATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for CSB's entire enlarged share capital on the Second Board of the Bursa Malaysia Securities Berhad is set out below: -

<b>Date</b>	<b>Event</b>
30 September 2004	: Issue of Prospectus/Opening date of the Public Issue/Offer for Sale
14 October 2004	: Closing date of the Public Issue/Offer for Sale
18 October 2004	: Tentative date for balloting of applications
26 October 2004	: Tentative listing date

**THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGES, WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE APPLICATION PERIOD WILL REMAIN OPEN UNTIL 5.00 P.M. ON 14 OCTOBER 2004 OR FOR SUCH FURTHER PERIOD OR PERIODS AS THE DIRECTORS AND/OR PROMOTERS OF CSB TOGETHER WITH THE MANAGING UNDERWRITER IN THEIR ABSOLUTE DISCRETION MAY DECIDE.**

**SHOULD THE CLOSING DATE OF THE AFORESAID APPLICATION BE EXTENDED, THE DATES FOR THE BALLOTING AND LISTING OF CSB'S ENTIRE ISSUED AND PAID UP CAPITAL ON THE SECOND BOARD OF BURSA MALAYSIA SECURITIES BERHAD MIGHT BE EXTENDED ACCORDINGLY. ANY CHANGES TO THE APPLICATION PERIOD FOR THE PUBLIC ISSUE WILL BE NOTIFIED TO THE PUBLIC VIA AN ADVERTISEMENT IN A DAILY BAHASA MALAYSIA AND ENGLISH NEWSPAPER.**

**DEFINITIONS**

In this Prospectus, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings: -

Act	: The Companies Act, 1965 or any statutory modification, amendment or re-enactment thereof for the time being in force
Acquisitions	: Acquisitions of CFM, LKLM, LKLR, LKLT and SM collectively
Acquisition of CFM	: The acquisition by CSB of 100% of the issued and paid up share capital of CFM, comprising 100,000 ordinary shares of RM1.00 each for a total consideration of RM4,622,762 to be wholly satisfied by an issuance of 9,245,524 new Shares in CSB credited as fully paid-up at an issue price of RM0.50 per Share
Acquisition of LKLM	: The acquisition by CSB of 100% of the issued and paid up share capital of LKLM, comprising 10,000 ordinary shares of RM1.00 each for a total consideration of RM90,825 wholly satisfied by the issuance of 181,650 new Shares in CSB credited as fully paid up at an issue price of RM0.50 per Share
Acquisition of LKLR	: The acquisition by CSB of 100% of the issued and paid up share capital of LKLR, comprising 750,000 ordinary shares of RM1.00 each for a total consideration of RM12,371,906 wholly satisfied by the issuance of 24,743,812 new Shares in CSB credited as fully paid up at an issue price of RM0.50 per Share
Acquisition of LKLT	: The acquisition by CSB of 100% of the issued and paid up share capital of LKLT, comprising 100,004 ordinary shares of RM1.00 each for a total consideration of RM1,443,354 wholly satisfied by the issuance of 2,886,708 new Shares in CSB credited as fully paid up at an issue price of RM0.50 per Share
Acquisition of SM	: The acquisition by CSB of 100% of the issued and paid up share capital of SM, comprising 710,000 ordinary shares of RM1.00 each for a total consideration of RM21,471,151 satisfied wholly satisfied by the issuance of 42,942,302 new Shares in CSB credited as fully paid up at an issue price of RM0.50 per Share
ADA	: Authorised Depository Agent
ADA Code	: ADA (Broker) Code
AmMerchant Bank	: AmMerchant Bank Berhad (23742-V)
Application	: The application for the IPO Shares by way of Application Forms or by way of Electronic Share Application
Application Form(s)	: The printed Application Form(s) for the application for the IPO Shares
Bursa Depository	: Bursa Malaysia Depository Sdn. Bhd. ( <i>formerly known as Malaysia Central Depository Sdn Bhd</i> ) (165570-W)
Bursa Securities or the Securities Exchange	: Bursa Malaysia Securities Berhad ( <i>Formerly known as Malaysia Securities Exchange Berhad</i> ) (635998-W)
CDS	: Central Depository System
Central Depositories Act	: The Securities Industry (Central Depositories) Act, 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force

**DEFINITIONS (Cont'd)**

CFM	: Classic Frame Moulding (M) Sdn Bhd (213498-T)
CSB	: Classic Scenic Berhad (633887-M)
CSB Group or Group	: CSB and its subsidiary corporations
Deposited Security	: A security in the Company standing to the credit of a Securities Account of a Depositor subject to the provision of the Central Depositories Act and the Rules
Depositor	: A holder of a Securities Account
EBIDTA	: Earnings before interest, depreciation, taxation and amortisation
Electronic Share Application	: An application for the IPO Shares through Participating Financial Institutions
EPS	: Earnings per share
ESOS	: Employee Share Option Scheme
FIC	: Foreign Investment Committee
IPO	: Initial Public Offering, namely the Offer for Sale and Public Issue
IPO Price	: RM1.25 for each IPO Share
IPO Shares	: The Public Issue Shares and Offer Shares, collectively
Listing	: Admission to the Official List and the listing of and quotation for the entire issued and paid share capital of CSB of RM50,000,000 comprising 100,000,000 Shares on the Second Board of Bursa Securities
Listing Requirements	: The Listing Requirements of the Bursa Securities
Listing Scheme	: The Acquisitions, Nomination, Rights Issue, Public Issue, Offer for Sale and Listing collectively
LKLH	: Lim Ket Leng Holding Sdn Bhd (428764-M)
LKLM	: Lim Ket Leng Marketing Sdn Bhd (428853-K)
LKLR	: Lim Ket Leng Realty Sdn Bhd (199352-V)
LKLT	: Lim Ket Leng Timber Sdn Bhd (98415-M)
Malaysian Public	: Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
MDF	: Medium Density Fibreboard
MI	: Minority interest
MIH or "Issuing House"	: Malaysian Issuing House Sdn Bhd (258345-X)
MITI	: Ministry of International Trade and Industry
NTA	: Net tangible assets

**DEFINITIONS (Cont'd)**

Nomination	: Nomination of 67,298,752 CSB Shares to LKLH by the respective vendors of SM, CFM, LKLR, LKLT and LKLM upon completion of the Acquisitions
Offeror	: LKLH
Offer For Sale or Offer	: Offer for sale by the Offeror of 24,076,100 Shares each in CSB, at an offer price of RM1.25 per Share payable in full upon application, subject to the terms and conditions of this Prospectus
Offer Shares	: The 24,076,100 Shares which represents 24.08% in CSB to be offered pursuant to the Offer For Sale
Option(s)	: The contract constituted by acceptance by an Eligible Employee in accordance with the provisions of the ESOS bye-laws
PAT	: Profit after taxation
Participating Financial Institution(s)	: Refers to the participating financial institutions for Electronic Share Application as listed in Section 16 of this Prospectus
PBT	: Profit before taxation
PE Multiple	: Price earnings multiple
Promoter(s)	: Lim Chee Keong and Lim Chee Khoon collectively
Public Issue	: The public issue of 6,000,000 new Shares in CSB at an issue price of RM1.25 per Share payable in full upon application, subject to the terms and conditions of this Prospectus
Public Issue Shares	: The 6,000,000 new Shares in CSB which are the subject of the Public Issue
Proposed ESOS	: The proposed ESOS of up to 15% of the issued and paid-up share capital of the Company
R&D	: Research and development
Record of Depositors	: A record provided by the Central Depository to the Company under Chapter 24.0 of the Rules
Revaluation	: Revaluation of landed properties of CFM and LKLR
Rights Issue	: The renounceable rights issue of 14,000,000 new Shares on the basis of 175 Shares for every 1,000 existing Shares held based on the issued and paid up share capital of 80,000,000 Shares after the Acquisitions
ROC	: Registrar of Companies
RM and sen	: Ringgit Malaysia and sen respectively
Rules	: The Rules of the Central Depository
SC	: Securities Commission
SC Guidelines	: SC's Policies and Guidelines on Issue/Offer of Securities
Share(s)	: Ordinary shares of RM0.50 each

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**DEFINITIONS (Cont'd)**

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SM	:	Scenic Moulding (M) Sdn Bhd (475989-X)
Securities Account	:	An account established by the Central Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
US or USA	:	United States of America

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**CORPORATE DIRECTORY****BOARD OF DIRECTORS**

<b>Name</b>	<b>Designation</b>	<b>Address</b>	<b>Nationality / Profession</b>
<b>Director</b> Lim Chee Keong	Executive Chairman	No 6-05, Mont' Kiara Damai No. 3 Jalan Kiara 2 Mont' Kiara 50480 Kuala Lumpur	Malaysian / Company Director
Lim Chee Beng	Managing Director	No. 13, Jalan Kiara SD 11/3H Bandar Sri Damansara 52200 Kuala Lumpur	Malaysian / Company Director
Lim Chee Khoon	Executive Director	A-21-2 Green Park No. 1, Jalan Putramas 1 Sri Putramas 51200 Kuala Lumpur	Malaysian / Company Director
Lim Chee Hwa	Executive Director	No.12A, Jalan Kenyalang 11/17 Botanic Villa Damansara Section 11 Kota Damansara 47810 Petaling Jaya	Malaysian / Company Director
Tang Kam Chee	Independent Non-Executive Director	59, Jalan 6/30D 46000 Petaling Jaya Selangor Darul Ehsan	Malaysian / Company Director
Tee Sze Ping	Independent Non-Executive Director	37, Jalan Bukit Setiawangsa 4 Taman Setiawangsa 54200 Kuala Lumpur	Malaysian / Lawyer

**AUDIT COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Tee Sze Ping	Chairman of Audit Committee	Independent Non-Executive Director
Lim Chee Keong	Member of Audit Committee	Executive Chairman
Tang Kam Chee	Member of Audit Committee	Independent Non-Executive Director

**CORPORATE DIRECTORY (Cont'd)**

- COMPANY SECRETARY** : Mr. Sha Thiam Fook (MIA No. 1832)  
No. 23, Jalan 4/98  
Taman Supreme, Cheras  
56100 Kuala Lumpur
- Ms. Chow Chooi Yoong (MAICSA No. 0772574)  
No. 48, Jalan USJ 5/1G  
47610 UEP, Subang Jaya  
Selangor Darul Ehsan
- REGISTERED OFFICE** : Tingkat 4.100, 4<sup>th</sup> Floor Wisma Central  
Jalan Ampang  
50450 Kuala Lumpur  
Telephone No: 03 2161 9733
- HEAD / MANAGEMENT OFFICE** : Lot 12, Jalan RP3  
Taman Rawang Perdana  
48000 Rawang  
Selangor Darul Ehsan  
Telephone No : 03 6091 7477  
E-mail : classic@fmm.jaring.com  
Website : <http://www.scenicmoulding.com.my>
- REGISTRARS AND TRANSFER OFFICE** : Symphony Share Registrars Sdn Bhd (378993-D)  
*(formerly known as Malaysian Share Registration Services Sdn Bhd)*  
Level 26, Menara Multi-Purpose  
Capital Square  
No 8 Jalan Munshi Abdullah  
50100 Kuala Lumpur  
Telephone No: 03 2721 2222
- AUDITORS AND REPORTING ACCOUNTANTS** : KPMG (*Firm No: AF 0758*)  
Chartered Accountants  
Wisma KPMG  
Jalan Dungun  
Damansara Height  
50490 Kuala Lumpur  
Telephone No: 03 2095 3388
- SOLICITORS FOR THE PUBLIC OFFERING** : Lee, Perara & Tan  
55, Jalan Thambapillai  
Off Jalan Tun Sambanthan  
Brickfields  
50470 Kuala Lumpur  
Telephone No: 03 2273 4307
- PRINCIPAL BANKERS** : Hong Leong Bank Berhad (97141-X)  
59 A, Jalan Welman  
48000 Rawang  
Selangor Darul Ehsan  
Telephone No: 03-6091 0457/0459/0460
- Bangkok Bank Berhad (299740-W)  
105 Jalan Tun H.S. Lee  
50000 Kuala Lumpur  
Telephone No: 03-2072 4555



**CORPORATE DIRECTORY (Cont'd)**

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- VALUERS** : HASB Consultants Sdn Bhd (171138-T)  
Registration No : VE(1) 0121  
49-2 Jalan 3/76D  
Desa Pandan  
55100 Kuala Lumpur  
Telephone No: 03 9281 0733
- INDEPENDENT BUSINESS AND  
MARKET RESEARCH  
CONSULTANTS** : Vital Factor Consulting Sdn Bhd (266797-T)  
75C & 77C Jalan SS22/19  
Damasara Jaya  
47400 Petaling Jaya  
Selangor Darul Ehsan  
Telephone No: 03 7728 0248
- ISSUING HOUSE** : Malaysian Issuing House Sdn Bhd (258345-X)  
27<sup>th</sup> Floor, Menara Multi-Purpose Capital Square  
No. 8, Jalan Munshi Abdullah  
50100 Kuala Lumpur  
Telephone No: 03 2693 2075
- ADVISER, MANAGING  
UNDERWRITER AND  
PLACEMENT AGENT** : AmMerchant Bank Berhad (23742-V)  
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- LISTING SOUGHT** : Second Board of the Bursa Securities

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