

**IMPORTANT: THIS PROVISIONAL LETTER OF OFFER TOGETHER WITH THE ACCOMPANYING RIGHTS SUBSCRIPTION FORM ("PLO") GIVES YOU THE RIGHT TO APPLY FOR THE ORDINARY SHARES OF RM1.00 EACH IN CREST BUILDER HOLDINGS BERHAD ("CBHB" OR "COMPANY") ("SHARES") WHICH HAVE BEEN OFFERED TO YOU. IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY. All enquiries concerning the Share Offer (as defined in the Prospectus) or any of the documents contained herein should be addressed to the Share Registrar of CBHB, Panama Resources Sdn Bhd, No. 23, Jalan Sri Hartamas 7, Sri Hartamas, 50480 Kuala Lumpur.**

**INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS DATED 23 APRIL 2003 ("PROSPECTUS") TO WHICH THIS PLO RELATES BEFORE COMPLETING THIS PLO.**

The Prospectus is not intended to be issued, circulated or distributed in countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Share Offer comply with the laws of any countries or jurisdictions other than the law of Malaysia. Former MGR Shareholders (as defined in the Prospectus) with a registered address outside Malaysia, in which the acceptance of all or any part of their entitlement would result in the contravention of the laws of the countries or jurisdiction in which such Former MGR Shareholders are residents, in the absence of any necessary consent and/or compliance with any registration or other legal requirements or for any other reason, are not entitled to accept all or any part of their entitlement. If any such Former MGR Shareholders purport to accept all or any part of their entitlement or to apply for excess Offer Shares (as defined in the Prospectus), such purported acceptance or application will be deemed invalid. Such Former MGR Shareholders will be considered not to have accepted their entitlement or to have applied for excess Offer Shares. Such Former MGR Shareholders should consult their legal advisers in the countries or jurisdiction in which they are residents as to whether the acceptance of their entitlement would result in the contravention of any law of such country or jurisdiction.

Copies of the PLO, together with the Prospectus, have been registered with the Securities Commission ("SC") and lodged with the Companies Commission of Malaysia, who takes no responsibility for the contents of the documents. The expiry date of the Prospectus is 22 April 2004. Approval for the Share Offer has been obtained from the SC vide its letters dated 8 November 2002, 13 November 2002, 5 December 2002 and 3 April 2003. Application will be made to the KLSE within three (3) market days from the date of the Prospectus for the admission of the Shares to the Official List of the KLSE as well as for the listing of and quotation for the Shares. The Offer Shares will be admitted to the Official List of the KLSE and official quotation will commence after receipt of confirmation from the Malaysian Central Depository Sdn Bhd ("MCD") that the Central Depository System ("CDS") Accounts of the Former MGR Shareholders have been duly credited and Notices of Allotment have been despatched to them.

All documentation relating to the Share Offer have been seen and approved by the directors of CBHB and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries, and to the best of their knowledge and belief, there are no false or misleading statements or other material facts the omission of which would make any statement in these documents false or misleading.

Terms defined in the Prospectus shall have the same meanings when used in the PLO, unless they are otherwise defined here or the context otherwise requires.



## CREST BUILDER HOLDINGS BERHAD

(573382-P)

(Incorporated in Malaysia under the Companies Act, 1965)

### NON-RENOUNCEABLE OFFER FOR SALE

**BY YONG SOON CHOW AND COMMERCE APPROACH SDN BHD, A NOMINEE OF MESSRS HORWATH (FORMERLY KNOWN AS MESSRS HORWATH MOK & POON) WHO IS IN TURN, AN AGENT FOR THE CREDITORS OF MGR CORPORATION BERHAD (SPECIAL ADMINISTRATORS APPOINTED) OF 7,900,000 ORDINARY SHARES OF RM1.00 EACH IN CREST BUILDER HOLDINGS BERHAD AT AN OFFER PRICE OF RM1.00 PER SHARE PAYABLE IN FULL UPON ACCEPTANCE ON THE BASIS OF SUCH NUMBER OF SHARES REQUIRED TO TOP UP THEIR RESPECTIVE LOTS OF LESS THAN 1,000 SHARES HELD AT 5.00 P.M. ON 23 APRIL 2003 TO LOTS OF 1,000 SHARES**

ADVISER AND PLACEMENT AGENT



### AmMerchant Bank Berhad

(Formerly known as Arab-Malaysian Merchant Bank Berhad) (23742-V)  
A member of the AmBank Group

NAME AND ADDRESS OF THE FORMER MGR SHAREHOLDER

| NUMBER OF ORDINARY SHARES HELD<br>AT 5.00 PM ON 23 APRIL 2003 | NUMBER OF OFFER SHARES<br>PROVISIONALLY ALLOTTED | AMOUNT PAYABLE IN FULL UPON ACCEPTANCE<br>(AT RM1.00 PER SHARE)<br>(RM) |
|---|--|---|
|   |  |   |

#### IMPORTANT RELEVANT DATES

**LAST DATE AND TIME FOR:**

|   |   |                            |
|---|---|----------------------------|
| Acceptance and Payment                      | : | 16 MAY 2003 AT 5.00 P.M. * |
| Excess Offer Shares Application and Payment | : | 16 MAY 2003 AT 5.00 P.M. * |

\* or such later day and time as the directors of CBHB may decide

#### WARNING :

DO NOT DETACH ANY PART OF THIS PLO. IF YOU ACCEPT THE OFFER SHARES PROVISIONALLY OFFERED TO YOU, PLEASE SEND THIS PLO DULY COMPLETED IN ITS ENTIRETY TOGETHER WITH THE APPROPRIATE REMITTANCE WHERE APPLICABLE TO THE SHARE REGISTRAR OF CBHB, PANAMA RESOURCES SDN BHD, NO. 23, JALAN SRI HARTAMAS 7, SRI HARTAMAS, 50480 KUALA LUMPUR, MALAYSIA SO AS TO REACH THEM NOT LATER THAN THE AFOREMENTIONED DATE.

IF YOU FAIL TO COMPLY WITH ANY OF THE REQUIREMENTS OF ACCEPTANCE AND PAYMENT, YOU WILL BE CONSIDERED NOT TO HAVE ACCEPTED THE OFFER SHARES PROVISIONALLY OFFERED TO YOU. HOWEVER, THE DIRECTORS OF CBHB MAY IN THEIR ABSOLUTE DISCRETION ACCEPT APPLICATIONS WHICH DO NOT STRICTLY COMPLY WITH THE REQUIREMENTS OF ACCEPTANCE.

THIS PROVISIONAL LETTER OF OFFER IS DATED 23 APRIL 2003.

To: Former MGR Shareholders

Dear Sir/Madam,

Yong Soon Chow and Commerce Approach Sdn Bhd, a nominee of Messrs Horwath (formerly known as Messrs Horwath Mok & Poon) who is in turn, an agent for the MGR Creditors (as defined in the Prospectus), have provisionally offered to you the number of Offer Shares on the basis indicated in the front page of this PLO. You are advised to read the Prospectus carefully as you are bound by and deemed to have notice of all provisions therein.

**INSTRUCTIONS:**

(i) **CLOSING DATE FOR ACCEPTANCE**

This PLO is valid for acceptance until 5.00 p.m. on 16 May 2003, or such extended day and time as may be decided and notified by the directors of CBHB.

If acceptance and payment(s) in the manner specified herein are not received by the Share Registrar of CBHB, Panama Resources Sdn Bhd, No. 23, Jalan Sri Hartamas 7, Sri Hartamas, 50480 Kuala Lumpur by 5.00 p.m. on the abovementioned date, such provisional offer will be deemed to have been declined and will be cancelled. The directors of CBHB will then have the right to allot the Offer Shares not taken up in such manner as they deem fit in the interest of the Company. Where the Offer Shares are allotted to excess Offer Shares applications, the rounding-up of odd lots would be the main criterion for the allotment of such Offer Shares and such Offer Shares would be allotted in a non-discriminatory manner.

(ii) **ACCEPTANCE OF RIGHTS**

If you wish to accept the Offer Shares provisionally offered to you, please complete Part I and Part III of the Rights Subscription Form and return this PLO in its entirety, together with the appropriate remittance made in Ringgit Malaysia by Banker's Draft/Cashier's Order/Money Order or Postal Order drawn on a Bank or Post Office in Malaysia and made payable to "**CBHB SHARES A/C**" and crossed "**ACCOUNT PAYEE ONLY**" and endorsed on the reverse side with your name and address in block letters and your CDS account number, for the full amount payable for the Offer Shares accepted, to be received by the Share Registrar of CBHB, Panama Resources Sdn Bhd, No. 23, Jalan Sri Hartamas 7, Sri Hartamas, 50480 Kuala Lumpur before 5.00 p.m. on 16 May 2003 (or such later day and time as may be decided and notified by the directors of CBHB).

The remittance must be made for the exact amount payable for the Offer Shares accepted. No acknowledgement will be issued but a Notice of Allotment will be despatched to you by ordinary post to the address stated in this PLO within fifteen (15) market days from the last date for acceptance and payment for the Offer Shares.

(iii) **APPLICATION FOR EXCESS OFFER SHARES**

If you wish to apply for the Offer Shares in addition to those provisionally offered to you, please complete Part II of the Rights Subscription Form (in addition to Parts I and III) and forward this PLO in its entirety, with a separate remittance made in Ringgit Malaysia by Banker's Draft/Cashier's Order/Money Order or Postal Order drawn on a Bank or Post Office in Malaysia and made payable to "**CBHB EXCESS SHARES A/C**" and crossed "**ACCOUNT PAYEE ONLY**" and endorsed on the reverse side with your name and address in block letters and your CDS account number, for the full amount payable for the excess Offer Shares applied for, to be received by the Share Registrar of CBHB, Panama Resources Sdn Bhd, No. 23, Jalan Sri Hartamas 7, Sri Hartamas, 50480 Kuala Lumpur before 5.00 p.m. on 16 May 2003 (or such extended day and time as may be decided and notified by the directors of CBHB). No acknowledgement will be issued but a Notice of Allotment will be despatched to you by ordinary post to the address stated in this PLO within fifteen (15) market days from the last date for application for the excess Offer Shares.

If no excess Offer Shares are allotted to you, the amount paid on application therefore will be returned in full without interest by ordinary post to the address stated in this PLO at your own risk within fifteen (15) market days from the last day for application and payment for the excess Offer Shares. Where an application is accepted in part only, the surplus of the application monies will be refunded without interest and shall be despatched to the applicant by ordinary post to the address stated in this PLO at the applicant's own risk within fifteen (15) market days from the last date for application and payment for the excess Offer Shares.

The directors of CBHB reserve the right to accept any application or accept any application in part only, without assigning any reason thereof.

(iv) **GENERAL INSTRUCTIONS**

- (a) All corporate bodies must affix their Common Seal.
- (b) The Offer Shares will be credited directly into your CDS account. No certificates will be issued to you. Where the PLO is issued to you in respect of the Shares which are not deposited with the MCD, you are required to state your CDS account number in the space provided in the PLO and the Offer Shares will be credited directly into your nominated CDS account.
- (c) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of the Company and the Company shall not be under any obligation to account for such interest or other benefit to you.
- (d) The contract arising from the acceptance of the Offer Shares provisionally offered to you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this PLO and the contract.
- (e) The Company reserves the right to accept or reject any acceptance and/or application if the instructions hereinabove stated are not strictly adhered to.
- (f) Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on this PLO.
- (g) No acknowledgement of the receipt of PLO or remittance(s) will be made.

By Order of the Board  
Heng Chiang Pooh  
Chiam Han Twee  
Company Secretaries

**RIGHTS SUBSCRIPTION FORM**

**SHARES**

Affix RM10.00  
Malaysian Revenue  
Stamp here

To The Directors of CREST BUILDER HOLDINGS BERHAD ("CBHB" OR "THE COMPANY")  
No. 14-2, Jalan 4A/27A  
Section 2, Wangsa Maju  
53300 Kuala Lumpur

**PART I - ACCEPTANCE OF PROVISIONAL OFFER**

In accordance with the terms of this PLO and the Prospectus, I/we hereby irrevocably accept the Offer Shares provisionally allotted to me/us subject to the Memorandum and Articles of Association of the Company.

I/We enclose herewith Banker's Draft/Cashier's Order/Money Order/Postal Order No. .... for RM ..... in favour of "**CBHB SHARES A/C**", for the full amount payable for the said Offer Shares accepted, and hereby request for the said Offer Shares accepted to be credited into my/our valid and subsisting CDS account as follows:-

| Name | CDS Account No. | No. of Offer Shares |
|------|-----------------|---------------------|
|      | - - - - -       |                     |

**PART II - APPLICATION FOR EXCESS OFFER SHARES**

In accordance with the terms of this PLO and the Prospectus, I/we hereby irrevocably apply for ..... excess Offer Shares, in addition to the Offer Shares accepted by me/us as stated above, in accordance with and subject to the Memorandum and Articles of Association of the Company.

I/We enclose herewith Banker's Draft/Cashier's Order/Money Order/Postal Order No. .... for RM..... in favour of "**CBHB EXCESS SHARES A/C**", being the amount payable for the number of excess Offer Shares applied for and hereby request for the said excess Offer Shares applied for to be credited into my/our CDS account as above.

**PART III - DECLARATION**

I/We hereby confirm and declare that:-

- (i) all information provided by me/us herein is true and correct;
- (ii) all information is identical with the information in the records of MCD and further agree and confirm that in the event the said information differs from MCD's record as mentioned earlier, the exercise of my/our rights may be rejected; and

- \* I am 18 years of age or over.
- \* I am/We are resident(s) of Malaysia.
- \* I am/We are resident(s) of .....(country) and having ..... citizenship.
- \* I am/We are nominee(s) of a person who is a \*Bumiputera/ \*Non-Bumiputera/ \*Non Citizen resident in ..... (country) and having ..... citizenship.

I/We hereby accept all the terms and conditions set out in this PLO and the Prospectus and further confirm compliance with all requirements for acceptance as set out therein.

|  |   |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
|--|---|--|--------------------------|---------|--------------------------|--------|--------------------------|------------------------|--|--|--------------------------|--|--------------------------|---|--------------------------|--|--------------------------|------------------------------|--------------------------|------------------------|
| <b>NAME (AS PER MCD RECORD)</b>  |   | <b>Contact Telephone Number (during office hours)</b><br><br>_____ |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <b>ADDRESS (AS PER MCD RECORD)</b><br><br>_____  |   |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <b>If the Applicant is a natural person</b><br><br>NRIC No. Old:<br><br>New:<br><br>Passport No. (also state country)  | <b>If the Applicant is a body corporate</b><br><br>Company No. / Registration No. |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <b>Nationality :</b>   | <b>Place of Incorporation :</b>   |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <b>Race: (If Malaysian)</b><br><br><table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30px; border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Malay</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Chinese</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Indian</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Others (specify) _____</td> </tr> </table> | <input type="checkbox"/>  | Malay  | <input type="checkbox"/> | Chinese | <input type="checkbox"/> | Indian | <input type="checkbox"/> | Others (specify) _____ | <b>Type of Body Corporate</b><br><br><table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30px; border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Government Agencies/<br/>Institutions /Statutory Bodies</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Controlled by Malaysians<br/>(Malays /Natives)</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Controlled by Malaysians<br/>(Non-Malays / Non-Natives)</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Controlled by Non-Malaysians</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;"><input type="checkbox"/></td> <td>Others (specify) _____</td> </tr> </table> |  | <input type="checkbox"/> | Government Agencies/<br>Institutions /Statutory Bodies | <input type="checkbox"/> | Controlled by Malaysians<br>(Malays /Natives) | <input type="checkbox"/> | Controlled by Malaysians<br>(Non-Malays / Non-Natives) | <input type="checkbox"/> | Controlled by Non-Malaysians | <input type="checkbox"/> | Others (specify) _____ |
| <input type="checkbox"/>   | Malay   |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Chinese   |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Indian  |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Others (specify) _____  |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Government Agencies/<br>Institutions /Statutory Bodies                            |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Controlled by Malaysians<br>(Malays /Natives)                                     |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Controlled by Malaysians<br>(Non-Malays / Non-Natives)                            |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Controlled by Non-Malaysians  |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |
| <input type="checkbox"/>   | Others (specify) _____  |  |                          |         |                          |        |                          |                        |  |  |                          |  |                          |   |                          |  |                          |                              |                          |                        |

- Notes: 1. Delete whichever is not appropriate  
2. Please complete the above boxes and tick ( ) where applicable.

Dated this ..... day of ..... 2003.

.....  
Signature/Authorised Signatory(ies)  
(Corporate bodies must affix their Common Seal)