

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION**14.1 SHARE CAPITAL**

- (i) No Shares and LDB ICULS will be allocated or sold on the basis of this Prospectus later than twelve (12) months after the date of issue of this Prospectus.
- (ii) Save as disclosed below and in Sections 2.1, 4.1.2 and 4.3.1(e) of this Prospectus, no shares, debentures, warrants, options, convertible securities or uncalled capital of the Company and its subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) years preceding from the date thereof.
- By a Put and Call Option Agreement dated 13 November 2002, entered into between Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin and the creditors' agent, Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin agreed to grant to the creditors' agent of HACB an irrevocable right to require Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin to purchase from the creditors' agent of HACB RM12,000,000 nominal value of irredeemable convertible unsecured loan stocks and the creditors' agent of HACB agreed to grant Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin an irrevocable right to require the creditors' agent of HACB to sell to Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin the said loan stocks.
 - By a Put and Call Option Agreement dated 13 November 2002, entered into between Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin and the creditors' agent, Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin agreed to grant to the creditors' agent an irrevocable right to require Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin to purchase from the creditors' agent 9,000,000 LDB shares and the creditors' agent agreed to grant Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin an irrevocable right to require the creditors' agent to sell to Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin the said 9,000,000 shares.
- (iii) Save as disclosed in Sections 4.1.2 and 4.3.1(e) of this Prospectus, no capital of the Company or its subsidiary companies has been issued or is proposed to be issued for cash within the two (2) years preceding the date of this Prospectus.
- (iv) Save for the 5,000,000 Shares reserved for the Directors and eligible employees of the Group and the LDB ICULS to be placed out as disclosed in Section 2.5 of this Prospectus and the Shares to be issued pursuant to the conversion of the LDB ICULS, no person or Director or employee of the Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiaries.
- (v) Save for the 5,000,000 Shares reserved for the eligible employees and directors of the Group as disclosed in Section 2.5 of this Prospectus, there is currently no other scheme for or involving the Directors or employees of the Company or its subsidiaries.
- (vi) As at this date hereof, the Company does not have any outstanding convertible debt securities, options, warrants or uncalled capital, save for the LDB ICULS as disclosed in Sections 5.4 and 14.1 (ii) of this Prospectus.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

14.2 ARTICLES OF ASSOCIATION

The following provisions are reproduced with minor amendments from the Company's Articles of Association, which have been approved by the MSEB: -

TRANSFER AND TRANSMISSION OF SECURITIES

Article 27: Transfer of securities

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

Article 28: Instrument of Transfer

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

Article 29: Refusal of Transfer

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

Article 30: Suspension or closing of registration

The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty (30) days in any year. At least twelve (12) clear Market Days' notice of intention to close the said register shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange. The said notice shall state the purpose or purposes for which the register is being closed. At least three (3) Market Days prior notice shall be given to the Central Depository to prepare the appropriate Record of Depositors Provided that where the Record of Depositors is required in respect of corporate actions at least seven (7) Market Days prior notice shall be given to the Central Depository or such other notice period in accordance with the Rules to enable the Central Depository to issue the appropriate Record of Depositors.

Article 31: Record of Depositors

The Record of Depositors requested by the Company as at any specified date and/or for any specified purpose when made available to the Company may be treated as the final Record of Depositors as at the specified date for the specified purpose. If there shall be more than one Record of Depositors made available to the Company as at the specified date for the specified purpose then the later or last of the Record of Depositors prepared by the Central Depository and confirmed by the Central Depository as a correct Record of Depositors shall be the final Record of Depositors as at the specified date for the specified purpose. If such confirmation from the Central Depository shall not be available, then the later or last of the Record of Depositors received by the Company shall be deemed to be the final Record of Depositors as at the specified date and for the specified purpose.

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 32: Renunciation

Subject to the provisions of these Articles the Directors may recognise a renunciation of any Listed Securities by the allottee thereof in favour of some other person.

Article 33: Transmission of securities from Foreign Register

(1) Where-

- (a) the securities of the Company are listed on an Approved Market Place; and
- (b) the Company is exempted from compliance with section 14 of the Central Depositories Act or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules in respect of such securities,

the Company shall, upon request of such securities Holder, permit a transmission of securities held by such securities Holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as "the Malaysian Register") subject to the following conditions:-

- (i) there shall be no change in the ownership of such securities; and
- (ii) the transmission shall be executed by causing such securities to be credited directly into the Securities Account of such securities Holder.

(2) Where the requirements of subparagraphs (1)(a) and (b) above are fulfilled the Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register.

Article 34: Death of Member

In the case of the death of a Member, the executor(s) or administrator(s) of the deceased shall be the only person(s) recognised by the Company as having any title to his interest in the shares but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been held by the deceased Member.

Article 35: Share of deceased or bankrupt Member

Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors but subject to the Central Depositories Act and the Rules, elect either to be registered himself as a member in respect of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy Provided Always that where the share is a Deposited Security, subject to the provisions of the Act, the Central Depositories Act, the Rules and the Listing Requirements, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

Article 36: Notice of election

If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects Provided that where the share is a Deposited Security and the person becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him on the Central Depository. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

share or such other instrument as the Central Depository may require. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer and the registration of transfers of shares, the Central Depositories Act and the Rules shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

Article 37: Person entitled may receive dividends before registration

Where the Holder of any shares dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, until he transfers or is registered as a Member in respect of such shares, be entitled to the same dividends and other advantages and to the same rights as the Holder would have been entitled to if he had not died or become bankrupt except that he shall not without being registered as a Member in respect of such share be entitled to exercise any right of membership in relation to meetings of the Company.

REMUNERATION OF DIRECTORSArticle 93: Directors' remuneration

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

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

Article 94: Reimbursement of expenses

- (1) The Directors shall be paid all their traveling and other expenses properly and necessarily expended by them in and about the business of the Company including their traveling and other expenses incurred in attending board of Directors' meetings or General Meetings of the Company.
- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a Member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Company in

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

General Meeting and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors. Extra remuneration payable to non-executive Director(s) shall not include a commission or percentage of turnover or profits.

Article 99: Power to maintain Pension or Fund

The Directors may establish or arrange any contributory or non-contributory pension superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses, and make payments for or towards any hospital or any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the provisions of the Act requires, to proper disclosure to the Members and the approval of the Company in General Meeting.

Article 120: Remuneration of Managing Director

The remuneration of a Managing Director or Managing Directors shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these mode but shall not include a commission on or percentage of turnover.

VOTING AND BORROWING POWERS OF DIRECTORS

Article 98: Directors' borrowing powers

- (1) The Directors may exercise all the powers of the Company to borrow and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, or its subsidiaries.
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Article 105: Director may hold other office

Subject always to sections 131 and 132E of the Act a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest.

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

Article 115: Restriction on voting

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

Article 116: Power to vote

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

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

CHANGES IN CAPITAL OR VARIATION OF CLASS RIGHTS

Article 4: Power to issue shares

No shares may be issued by the Directors without the prior approval of the Company by Ordinary Resolution in General Meeting but subject thereto and to the Act and to these Articles 51 and 52, the Directors may issue shares in the Company at such times as they may think fit and any such shares may be issued either at a premium or at par or (subject to the provisions of the Act) at a discount and with such preferred, deferred, or to other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors may determine and may give by agreement to any person the right or option of requiring at a future date that an allotment shall be made to him of any shares at par or at such premium as may be agreed.

Article 5: Allotment of Shares

Without prejudice to any special rights previously conferred on the Holders of any existing shares or class of shares, and subject to the provisions of these Articles and the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions:-

- (a) no shares shall be issued at a discount except in compliance with the provisions of section 59 of the Act;
- (b) in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than five per cent (5%) of the nominal amount of the shares;
- (c) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same;
- (d) the Company must not cause or authorise its registrars to cause the Securities Accounts of the allottees to be credited with the additional shares until after the Company has filed with the Exchange an application for listing of such additional shares and been notified by the Exchange that they have been authorized for listing;

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (e) every issue of shares or options to employees and/or Directors of the Company shall be approved by the Members in General Meeting and no Director shall participate in such issues of shares or options unless:-
 - (i) the Members in General Meeting have approved of the specific allotment to be made to such Director; and
 - (ii) he holds office in the Company in an executive capacity Provided Always that a Director not holding office in an executive capacity may so participate, in an issue of shares pursuant to a public issue or public offer.

Article 10: Modification of class rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class shall be expressed herein or in the resolution creating the same and may subject to the provisions of the Act whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the Holders of three-fourths ($\frac{3}{4}$) of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate General Meeting of the Holders of the shares of that class. To every such separate General Meetings the quorum shall be two (2) persons at least holding or representing by proxy one-tenth ($\frac{1}{10}$) of the issued shares of the class and that any Holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of section 152 of the Act shall with such adaptations as are necessary apply. A resolution in writing signed by all the Holders of a class or if all the shares in a class are held by one sole Holder a resolution in writing signed by such sole Holder shall have the same effect and validity as a Special Resolution of the Holders of the class passed at a separate General Meeting of the Holders of that class duly convened or held and constituted and may consist of several documents in the like form each signed by one or more of such Holders and if a Holder is a corporation, then such resolution shall be signed by its representatives.

Article 11: Ranking of class rights

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

14.3 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- (i) The names, addresses and occupations of the Directors of LDB are set out in the Corporate Information Section of this Prospectus.
- (ii) A Director is not required to hold any qualification share in the Company unless otherwise so fixed by the Company in general meeting.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (iii) The substantial shareholders of LDB and their respective direct interests based on the Register of Substantial Shareholders of LDB as at 12 January 2004 (being the latest practicable date prior to the printing of this Prospectus) and their respective indirect interests before and after the Public Offering are as follows: -

Substantial shareholders	Before the Public Offering				After the Public Offering#				After the Public Offering Upon Full Conversion of LDB ICULS			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)
Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin	103,999,989	100.00	⁽¹⁾ 11	*	85,049,989	71.78	⁽¹⁾ 1,625,011	1.37	85,049,989	62.32	⁽¹⁾ 1,625,011	1.19
Datin Nor Hayati Binti Abd Malik	11	*	⁽²⁾ 103,999,989	100.00	11	*	⁽²⁾ 85,049,989	71.78	11	*	⁽²⁾ 85,049,989	62.32

Notes: -

* Negligible

Prior to the conversion of ICULS and assuming full subscription of their respective entitlements for the pink form share allocation pursuant to the Public Offering

(1) Deemed interested by virtue of his spouse, Datin Nor Hayati Bt Abd Malik's and his brothers, Norazmi bin Mohamed Nurdin' and Norazlan bin Mohamad Nordin's direct shareholding

(2) Deemed interested by virtue of her spouse, Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin's direct shareholding

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (iv) The Directors of LDB and their respective direct interests based on the Register of Directors' Shareholdings as at 12 January 2004 (being the latest practicable date prior to the printing of this Prospectus) and their respective indirect interests before and after the Public Issue are as follows: -

Directors	Before the Public Offering				After the Public Offering#				After the Public Offering Upon Full Conversion of LDB ICULS			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)
Norazmi bin Mohamed Nurdin	-	-	(2) 103,999,989	100.00	1,581,000	1.33	(2) 85,093,989	71.82	1,581,000	1.16	(2) 85,093,989	62.35
Datuk Mohd Hashim bin Hassan	-	-	-	-	50,000	0.04	-	-	50,000	0.04	-	-
Prof Dr. Hamzah Ismail	-	-	-	-	50,000	0.04	-	-	50,000	0.04	-	-
Dato' Nik Ismail bin Nik Yusoff	-	-	-	-	50,000	0.04	-	-	50,000	0.04	-	-
Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin	103,999,989	100.00	(3) 11	*	85,049,989	71.78	(1) 1,625,011	1.37	85,049,989	62.32	(1) 1,625,011	1.19

Notes: -

- # Assuming full subscription of their entitlement for the pink form share allocation pursuant to the Public Offering
 * Negligible
 (1) Deemed interested by virtue of his spouse, Datin Norhayati Bt Abd MalikNor Hayati Bt Abd Malik's and his brothers, Norazmi bin Mohamed Nurdin and Norazlan bin Mohamad Nordin's direct shareholding
 (2) Deemed interested by virtue of his brothers, Dato' Noor Azman @ Noor Hizam bin Mohd Nurdin's and Norazlan bin Mohamad Nurdin's direct shareholdings
 (3) Deemed interested by virtue of his spouse, Datin Nor Hayati Bt Abd Malik's direct shareholding

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (v) No commission, discounts, brokerages or other special terms have been paid, granted or are payable by the Company or its subsidiary within the two (2) years immediately preceding the date of this Prospectus for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company or its subsidiary or in connection with the issue or sale of any capital of the Company or any of its subsidiary and no Directors, proposed Directors, promoters or experts is or are entitled to receive any such payment.
- (vi) Other than salary and employment related benefits as disclosed in Section 6.3.3 of this Prospectus, no amount or benefit has been paid or given within the two (2) years immediately preceding the date hereof, nor is it intended to be so paid or given, to any Directors. No other amounts or benefits are paid or intended to be paid or given to any promoter within two (2) years preceding the date of this Prospectus.
- (vii) Save as disclosed in Section 8.7 of this Prospectus, none of the other Directors and/or substantial shareholders of LDB has interest in any subsisting contract or arrangement, which is significant to the business of the Company or the Group taken as a whole.
- (viii) Save as disclosed in Section 14.3(iii) of this Prospectus, the Directors and substantial shareholders are not aware of any persons who are able, directly or indirectly, jointly or severally, to exercise control over the Company and its subsidiaries.

14.4 MATERIAL CONTRACTS

Save as disclosed below, there are no other material contracts (including contracts not reduced into writing), not being contracts entered into in the ordinary course of business which have been entered into by LDB and its subsidiary within two (2) years preceding the date of this Prospectus:-

- (i) By a letter dated 1 June 2002 from Lebar Daun Properties Sdn Bhd ("LDP") (accepted by LDCSB) whereby LDP agreed to transfer legal ownership of 2 petrol station lands held under HS(M) 23146 PT No. 32404 Mukim Kapar, Klang, Selangor and HS(M) 20375 PT No. 32460 Mukim Kapar, Klang, Selangor, respectively from LDP to LDCSB as set-off for RM2.9 million debts owing by LDP to LDCSB;
- (ii) By a Memorandum of Understanding ("Definitive Agreement" or "DA") dated 7 August 2002 entered into between HACB, Dato Noor Azman @ Noor Hizam bin Mohd Nurdin and Datin Nor Hayati binti Abdul Malik (which LDCSB has pursuant to the Supplemental Definitive Agreement referred to below, agreed to be bound by), the parties agreed to implement a Restructuring Scheme upon the terms and conditions therein contained;
- (iii) By a Sale and Purchase Agreement dated 14 October 2002 entered between Dato Noor Azman @ Noor Hizam bin Mohd Nurdin ("Vendor") and LDCSB ("Purchaser"), the Vendor agreed to sell and the Purchaser agreed to purchase the properties held under H.S.(D) 151324, P.T. No. 896, Mukim Bandar Shah Alam Daerah Petaling, Selangor and H.S.(D) 151325, P.T. No. 897, Mukim Bandar Shah Alam, Daerah Petaling, Selangor, for the purchase consideration of RM3,500,000 to be satisfied by 3,500,000 new ordinary shares of RM1.00 each of the issued and paid up share capital of the Purchaser;
- (iv) By a Supplemental Definitive Agreement dated 13 November 2002 entered into between HACB, Dato Noor Azman @ Noor Hizam bin Mohd Nurdin, Datin Nor Hayati binti Abdul Malik, and LDCSB, the parties agreed to amend the Restructuring Scheme and the terms and conditions contained in the DA;

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (v) By a Sale and Purchase Agreement dated 13 November 2002 entered into between Dato Noor Azman @ Noor Hizam bin Mohd Nurdin, Datin Nor Hayati binti Abdul Malik ("Vendors"), and LDB ("Purchaser"), the Vendors agreed to sell and the Purchaser agreed to purchase the entire issued and paid-up share capital of LDCSB comprising 17,000,000 ordinary shares of RM1.00 each in LDCSB for a purchase consideration of RM74,500,000 to be satisfied by 113,000,000 new ordinary shares of RM0.50 each in LDB and RM18,000,000 nominal value of 3 years 2% ICULS at 100% of the nominal value of RM1.00 each;
- (vi) By a Sale and Purchase Agreement dated 23 December 2002 entered into between LDCSB ("Vendor") and Jejak Dagang Sdn Bhd ("Purchaser"), the Vendor agreed to sell and the Purchaser agreed to purchase all the following properties held under:
- (a) HS(D) 48447 PT No. 48604, Mukim Klang Daerah Klang, Selangor;
 - (b) HS(D) 48448 PT No. 48605, Mukim Klang Daerah Klang, Selangor;
 - (c) HS(D) 48449 PT No. 48606, Mukim Klang Daerah Klang, Selangor;
 - (d) HS(D) 48450 PT No. 48607, Mukim Klang Daerah Klang, Selangor;
 - (e) HS(D) 48451 PT No. 48608, Mukim Klang Daerah Klang, Selangor; and
 - (f) HS(D) 48452 PT No. 48609, Mukim Klang Daerah Klang, Selangor
- for the aggregate purchase consideration of RM2,250,000.00;
- (vii) By a 2nd Supplemental Definitive Agreement dated 17 February 2003 entered into between HACB, Dato Noor Azman @ Noor Hizam bin Mohd Nurdin, Datin Nor Hayati binti Abdul Malik, and LDCSB, the parties agreed to amend the terms and conditions of the Supplemental Definitive Agreement dated 13 November 2002;
- (viii) By a Right of Occupation of Land Agreement dated 13 May 2003, entered into between Projet Malaysia Sdn Bhd ("Occupier") and LDCSB ("Proprietor"), the Proprietor agreed to grant a right to occupy and the Occupier agreed to accept the right to occupy the lands held under HS(M) 23146 PT No. 32404, Batu 5, Sg Binjai and HS(M) 23075 PT No. 32460, Batu 5 Sg Binjai all in Mukim Kapar, Daerah Klang, Selangor, for a term of forty (40) years for a consideration sum of RM2,549,953-00;
- (ix) By a Sale and Purchase Agreement dated 25 August 2003 entered into between LDCSB ("Vendor") and Bina-Mas Construction & Landscape Sdn Bhd ("Purchaser"), the Vendor agreed to sell and the Purchaser agreed to purchase all that properties held under H.S.(M) 23146 P.T. No. 32404, Mukim Kapar, Tempat Batu 5, Jalan Sungai Binjai, Daerah Klang, Selangor and H.S.(M) 23075 P.T. No. 32460, Mukim Kapar, Tempat Batu 5, Jalan Sungai Binjai, Daerah Klang, Selangor, for the purchase consideration of RM2,550,000.00;
- (x) Trust Deed for LDB ICULS dated 7 January 2004 entered into between LDB and AmTrustee Berhad pursuant to which, LDB has appointed AmTrustee Berhad as the Trustee for the holders of RM18,000,000 nominal value of LDB ICULS at 100% of the nominal value of RM1.00 each.
- (xi) By an Underwriting Agreement dated 9 January 2004 between the Company and the Managing Underwriter and Underwriter for the underwriting of 5,000,000 Shares for an underwriting commission of 2% of the Public Offering price of RM1.20 per share.

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**14.5 MATERIAL AGREEMENTS**

Save as disclosed below, there are no other material agreements or contracts (including informal arrangements or understandings), as at 31 December 2003, being the latest practicable date to the printing of the Prospectus, which have been entered into by LDB and its subsidiary that are in subsistence: -

- (i) Letter of Award dated 10 January 2000, between LDPSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina 48 unit rumah Teres Setingkat & 32 unit Rumah Teres 2 Tingkat di Lot Asal No. 1360, Jalan Sri Tanjung 3, Kaw 2, Klang, Selangor" for the sum of RM4,709,500;
- (ii) Letter of Award dated 10 May 2000, between LDPSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina 3 Block 5 Tingkat 5 Pangsapuri Kos Sederhana di Lot 2633, Mukim Bukit Raja, Daerah Petaling, Shah Alam, Selangor" for the sum of RM9,838,577.45;
- (iii) Letter of Award dated 15 May 2000, between LDPSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina 180 unit Rumah Teres 1 Tingkat di Lot 2573, 2574, 2575, Taman Dato' Bandar, Meru, Mukim Kapar, Klang, Selangor" for the sum of RM7,671,669.40;
- (iv) Letter of Award dated 9 July 2000, between Basco Sdn Bhd and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina 50 unit Rumah Teres 1 Tingkat di Lot Asal 2580, di Jalan Jabar, Mukim Kapar, Klang, Selangor" for the sum of RM2,775,000;
- (v) Letter of Award dated 1 September 2001, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina dan Menyiapkan 2 Buah Bangalow di Jalan Paip Meru, Klang" for the sum of RM1,760,235.50;
- (vi) Letter of Award dated 21 September 2001, between Universiti Industri Selangor and LDCSB, for the construction and completion of the whole works for the project known as "Cadangan Membina dan Menyiapkan Kampus Induk Universiti Industri Selangor, FASA 1, Mukim Batang Berjuntai (Berjuntai Bestari) Daerah Kuala Selangor, Selangor" for the sum of RM313,967,632.40;
- (vii) Letter of Award dated 19 November 2001, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Pembangunan Pusat Latihan Budaya Melayu Baru di Kampung Kemensah, Hulu Kelang, Daerah Gombak Selangor" for the sum of RM7,328,823.04;
- (viii) Letter of Award dated 1 December 2001, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina dan Menyiapkan Rekabentuk Dalaman dan Pengubahsuaian Ruang Pejabat Institut Perkembangan Minda di Aras 15, Menara Yayasan Selangor, Jalan 18A, Persiaran Barat, Petaling Jaya" for the sum of RM714,226.96;
- (ix) Letter of Offer dated 17 December 2001, between LDDSB and LDCSB, for the construction and completion of the project known as "Cadangan pembangunan di atas penempatan Orang Asli Air Kuning disebahagian tanah seluas 273 ekar, di Bukit Cerakah, Sekyen U11, Shah Alam, Selangor" for the sum of RM476,599,280.00;
- (x) Letter of Offer dated 11 Feb 2002, between Basco Sdn Bhd and LDCSB, for the construction and completion of the project known as " Cadangan pembangunan bercampur di atas tanah pemberimilikan seluas 36 ekar, Mukim Petaling, Selangor" for the sum of RM46,272,440.00;

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (xi) Letter of Award dated 7 March 2002, between Jabatan Kerja Raya and LDCSB, for the construction and completion of the whole works for the project known as "Proposed Distribution Works for Kuala Selangor and Sabak Bernam Package "C". Laying of 800mm and 600mm diameter mild steel pipeline from Sekinchan to Bagan Nakhoda Omar and ancillary works" for the sum of RM24,605,554.18;
- (xii) Letter of Award dated 22 April 2002, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 273 ekar, Bukit Cerakah, Sekyen U11, Shah Alam, Daerah Petaling, Selangor" for the construction and completion of bulk earthwork and ancillary works of supplying material, equipment and labour for the construction and completion of Main Drain No. 1 & 2 (size 3650mm x 2700mm) and Box Culvert Incl Headwall & Wingwall (size 3650mm x2700mm) for the sum of RM5,123,382.87;
- (xiii) Letter of Award dated 30 April 2002, between Basco Sdn Bhd and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Pembangunan Bercampur di Atas Tanah Pembermilikkan Seluas 36 Ekar Mukim Petaling, Daerah Petaling, Selangor" for the sum of RM5,524,960.00;
- (xiv) Letter of Award dated 30 April 2002, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Membina dan Menyiapkan 350 Unit Rumah Teres Setingkat 20' X 65' dan 22 Unit Rumah Kedai 2 Tingkat 20' x 70' di atas Lot 2685 dan 2688, Mukim Telok Panglima Garang, Daerah Kuala Langat, Selangor Darul Ehsan for the sum of RM2,750,350.00;
- (xv) Letter of Award dated 2 May 2002, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 273 ekar, Bukit Cerakah, Sekyen U11, Shah Alam, Daerah Petaling, Selangor" for the construction and completion of Overall Panelling System Mould Package for Phases 1A (163 units), 1B (106 units) and 1C (201 units) for the sum of RM1,500,000.00;
- (xvi) Letter of Offer dated 2 May 2002, between LDDSB and LDCSB for the construction and development of all that piece of land held under HD (D) 132963 PT No. 445 in Section 13 Shah Alam Selangor, for the sum of RM613,145,000.00;
- (xvii) Letter of Award dated 24 May 2002, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 273 ekar, Bukit Cerakah, Sekyen U11, Shah Alam, Daerah Petaling, Selangor" for the construction and completion of Main Road – "Road A" for the sum of RM6,704,448.37;
- (xviii) Letter of Award dated 1 July 2002, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 273 ekar, Bukit Cerakah, Sekyen U11, Shah Alam, Daerah Petaling, Selangor" for the construction and completion of RC Piling Works 150mm x 150mm, for the sum of RM2,917,673.59;
- (xix) Letter of Award dated 1 July 2002, between LDDSB and LDCSB for the construction and completion of the whole works for the project known as as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 273 ekar, Bukit Cerakah, Sekyen U11, Shah Alam, Daerah Petaling, Selangor" for the construction and completion of 163 units of Double Storey Terrace House (20' x 70') including Infra within Boundary for the sum of RM16,153,197.98;

14. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (xx) Variation Order 01 dated 4 January 2003, between LDDSB and LDCSB, for the additional piling works on the construction and completion of the project known as "Cadangan membina dan menyiapkan 350 unit rumah teres satu tingkat 20' x 60', 182 unit rumah teres satu tingkat 20' x 65', 22 unit rumah kedai dua tingkat 20' x 70' di atas Lot 2685 (Lot Baru 3384) dan 2688 (Lot Baru 3945) Mukim Telok Panglima Garang, Daerah Kuala Langat, Selangor" for the sum of RM1,010,800.00;
- (xxi) Variation Order 01 dated 16 March 2003 between Basco Sdn Bhd and LDCSB, for the additional bulk earthworks on the construction and completion of the project known as "Cadangan Pembangunan Bercampur di atas tanah pembermilikan seluas 36 ekar Mukim Petaling, Daerah Petaling, Selangor" for the sum of RM3,762,500.00;
- (xxii) Letter of Award dated 1 April 2003 between LDDSB and LDCSB, for the construction and completion of the project known as "Proposed Construction and Completion of 36 unit double storey terrace – Phase 1A (Discordia) di atas penempatan Orang Asli, Air Kuning, sebahagian tanah seluas 273 ekar, Bukit Cerakah, Seksyen U11, Shah Alam, Daerah Petaling, Selangor, for sub-contract construction of double storey terrace house (18' x 65') including infra within boundary" for the sum of RM3,381,944.47;
- (xxiii) Letter of Award dated 15 May 2003, between LDCSB and Basco Sdn Bhd for the construction and completion of the design and build for sewage treatment plant for the project known as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 237 ekar, Bukit Cerakah, Seksyen U11, Shah Alam, Daerah Petaling, Selangor Darul Ehsan" for the sum of RM2,485,000.00
- (xxiv) Letter of Award dated 1 September 2003, between LDCSB and LDDSB for the construction and completion of the design and build for sewage treatment plant for the project known as "Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning, Sebahagian Tanah Seluas 237 ekar, Bukit Cerakah, Seksyen U11, Shah Alam, Daerah Petaling, Selangor Darul Ehsan" for the sum of RM1,200,00.00
- (xxv) Letter of Acceptance of Tender dated 23 May 2003 between Perbadanan Kemajuan Pertanian Selangor and LDCSB, for the construction and completion of the project known as "Cadangan merekabentuk, membina dan menyiapkan bangunan pejabat untuk Perbadanan Kemajuan Pertanian Selangor (PKPS) diatas Lot PT3, Seksyen 14 Shah Alam, Selangor" for the sum of RM58,225,240.00;
- (xxvi) Letter of Award dated 3 June 2003 between LDDSB and LDCSB, for the construction and completion of the project known as "Construction and Completion of Infra Works for Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning sebahagian tanah seluas 273 ekar, Bukit Cerakah, Seksyen U11, Shah Alam, Daerah Petaling, Selangor, for the sub-contract construction of Sewerage Reticulation Works for Phase 1A & 1B" for the sum of RM687,137.00;
- (xxvii) Letter of Award dated 4 June 2003 between LDDSB and LDCSB, for the construction and completion of the project known as "Proposed Construction and Completion of 106 unit double storey terrace – phase 1B (Salacia) di atas Penempatan Orang Asli, Air Kuning, sebahagian tanah seluas 273 ekar, Bukit Cerakah, Seksyen U11, Shah Alam, Daerah Petaling, Selangor, for the sub-contract construction of TNB Sub-Station (Single Chamber)" for the sum of RM65,000.00;
- (xxviii) Letter of Award dated 23 June 2003 between LDDSB and LDCSB, for the project known as "Construction and Completion of infra works for Cadangan Pembangunan di atas Penempatan Orang Asli, Air Kuning sebahagian tanah seluas 273 ekar, Bukit Cerakah, Seksyen U11, Shah Alam, Daerah Petaling, Selangor, for the sub-contract of Supply of Labour, Material, Equipment and Tools for The Execution of 0.86MG Reservoir" for the sum of RM3,241,013.20;