ANALYSIS OF SHAREHOLDINGS

AS AT 30 JUNE, 2002

Authorised Share Capital	: RM60,000,000.00
Issued and Fully-Paid Up Capital	: 40,532,356
Class of shares	: Ordinary Share of RM1.00 each
Voting Rights	: One Vote Per Ordinary Share

DISTRIBUTION OF SHAREHOLDERS

Size of Holdings

	No. of Shareholders	No. of Shares	%
1- 999	418	89,697	0.22
1,000-10,000	1,253	2,825,451	6.97
10,001-100,000	75	2,048,477	5.05
100,001 – 2,026,616(*)	12	4,762,175	11.75
2,026,617 and above (**)	4	30,806,556	76.01
TOTAL	1,762	40,532,356	100.00

REMARK:* *Less than 5% of issued shares*
** *5% and above of issued shares*

SUBSTANTIAL SHAREHOLDERS

Name	Direct Holdings	%	Indirect Holdings	%
1. Ajinomoto Co., Inc.	20,296,887	50.08	-	-
2. Permodalan Nasional Berhad**	5,904,980	14.57	-	-
3. Lembaga Tabung Haji	2,189,000	5.40	-	-
4. Yayasan Pelaburan Bumiputra*	-	-	5,904,980	14.57

Note: * *By virtue of its shareholding of 100% less one share of Permodalan Nasional Berhad pursuant to Section 6A of the Companies Act, 1965.*

***Permodalan Nasional Berhad has no interest in the 400 shares and they will arrange to transfer the shares to the relevent authority.*

DIRECTOR'S SHAREHOLDING

Name	No. of Ordinary Shares held			
	Direct	%	Indirect	%
1. Gew Ah Lek	4,000	0.01	-	-
2. Katsuyuki Inoue	110	0.00	-	-
3. Tadasu Sado	110	0.00	-	-
4. Taisuke Oka (Alternate Director To Kanji Mimoto)	110	0.00	-	-
5. Gen (RTD) Tan Sri Hashim Mohd Ali	-	-	-	-
6. Adinan Bin Husin	-	-	-	-
7. Mazlan Bin Ab Rahman	-	-	-	-
8. Kanji Mimoto	-	-	-	-
9. Dato'Professor Teo Chiang Liang	-	-	-	-
10. Dr. Goh Chin Siew	-	-	-	-

THIRTY (30) LARGEST SHAREHOLDERS

No	Name	No. of Shares	%
1.	Ajinomoto Co., Inc.	20,296,887	50.08
2.	Permodalan Nasional Berhad	5,904,980	14.57
3.	Mayban Nominees (Asing) Sdn. Bhd. - Gabriel C. K. Tam Judicial Trustee for the Estate of Fok Yin Hee	2,415,689	5.96
4.	Lembaga Tabung Haji	2,189,000	5.40
5.	HDM Nominees (Asing) Sdn. Bhd. - DBS Vickers Secs (S) Pte. Ltd. for Ettrick Company Limited	871,636	2.15
6.	Mayban Nominees (Asing) Sdn. Bhd. - Bank of East Asia (Nominees) Pte. Ltd. for the Bank of East Asia Ltd. Singapore	754,020	1.86
7.	Menteri Kewangan Malaysia	696,259	1.72
8.	Mayban Nominees (Asing) Sdn. Bhd. - Gabriel C. K. Tam Judicial Trustee for the Estate of Fok Chan Sau Miu	530,400	1.31
9.	See Hoy Chan Agencies Sdn. Bhd.	517,000	1.27
10.	Tee Teh Sdn. Bhd.	349,672	0.86
11.	UOBM Nominees (Asing) Sdn Bhd - Libra Asia Securities Limited for Fok Siu Kee	261,708	0.64
12.	Malaysia Ve-Tsin Mfg. Co. Bhd.	208,972	0.51
13.	Employees Provident Fund Board	193,000	0.48
14.	Tan Hin Seng	160,706	0.40
15.	Malaysian Nominees (Asing) Sdn. Bhd. - Oversea-Chinese Bank Nominees Pte. Ltd. for Tan Hin Tat	113,685	0.28
16.	See Hoy Chan Sdn. Bhd.	105,117	0.26
17.	Phua Thian Kang Sdn. Bhd.	80,000	0.20
18.	Teo Soo Cheng Sdn. Bhd.	80,000	0.20
19.	Malaysia Nominees (Tempatan) Sdn. Bhd. - Oriental Realty Sdn. Bhd.	79,691	0.20
20.	Lai Khee Sin @ Joseph Lai	79,691	0.20
21.	Tay How Seng	76,600	0.19
22.	Eng Nominees (Asing) Sdn. Bhd. - Kim Eng Ong Asia Securities Pte. Ltd. for Tan Pheck Gee	75,341	0.18
23.	Straits Nominees (Asing) Sdn. Bhd. - GK Goh SPL for See Fong Mun	66,317	0.16
24.	Tee Keng Sing	66,308	0.16
25.	Yong Sai Moi @ Yong Chan Ying	63,752	0.16
26.	Poseidon Sdn. Bhd.	60,000	0.15
27.	Goh Yai Heng	52,000	0.13
28.	Syed Badarudin Jamalullail Bin Syed Putra Jamalullail	48,719	0.12
29.	Thong & Kay Hian Nominees (Asing) Sdn. Bhd. - UOB Kay Hian Noms Pte Ltd for Sessylu Ltd	47,962	0.12
30.	Chong Shee Jan	46,713	0.11
	TOTAL	36,491,825	90.03

NOTES / *NOTA - NOTA*

FORM OF PROXY

AJINOMOTO (MALAYSIA) BERHAD (4295-W)
(Incorporated in Malaysia)
Registered Office : Lot 5710, Jalan Kuchai Lama, Petaling, 58200 Kuala Lumpur

CDS Account No	No. of Shares Held

I/We, ...
of ....
being a member/members of the abovenamed Company, hereby appoint *the Chairman of the Meeting
or ....
of ....
or failing him ....
of ....
as my/our proxy to vote for me/us on my/our behalf at the FORTY-FIRST ANNUAL GENERAL MEETING of the Company to be held at its Registered Office, Lot 5710, Jalan Kuchai Lama, Petaling 58200 Kuala Lumpur on Tuesday, 27th August, 2002 at 11.00 a.m. and at any adjournment thereof. The proxy is to vote on the business before the meeting as indicated below (if no indication is given, the proxy will vote as he thinks fit or abstain from voting):-

Resolution Nos.	Resolutions	For	Against
1	Adoption of the Audited Financial Statements for the year ended 31st March, 2002 and the Reports of the Directors and Auditors thereon.		
2	Declaration of a first and final dividend of 11 % per share less 28% income tax for the year ended 31st March, 2002.		
3	Approval of Directors' Fees.		
	Re-election of the following Directors in accordance with Article 116 of the Company's Articles of Association:-		
4	Encik Adinan Bin Husin		
5	Gen (RTD) Tan Sri Hashim Mohd Ali		
	Re-election of the following Directors in accordance with Article 122 of the Company's Articles of Association:-		
6	Mr. Takashi Imai		
7	Mr. Osamu Sekiguchi		
8	Re-Appointment of Auditors under the name of Messrs Hanafiah Raslan & Mohamad		

Dated this .... day of ...., 2002 ....

Signature/Seal of Member

Notes

(i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy and the provisions of Section 149(1)(b) of the Act shall not apply to the Company.

(ii) A holder may appoint more than two (2) proxies to attend the same meeting. Where a holder appoints two or more proxies, he shall specify the proportion of his share-holding to be represented by each proxy.

(iii) The instrument appointing proxy, shall be in print or writing under the hand of the appointor or his duly constituted attorney, or if such appointer is a corporation, under its common seal or under the hand of its officer or attorney duly authorised.

(iv) The instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 5710, Jalan Kuchai Lama, Petaling, 58200 Kuala Lumpur, not less than forty-eight (48) hours before the time fixed for holding the meeting or at any adjournment thereof.

* *Strike out if inapplicable*

BORANG PROKSI

AJINOMOTO (MALAYSIA) BERHAD (4295-W)
(Incorporated in Malaysia)
Registered Office : Lot 5710, Jalan Kuchai Lama, Petaling, 58200 Kuala Lumpur

No. CDS Akaun	Bil Pegangan Saham

Saya/Kami,
....
dari..
sebagai ahli Syarikat yang disebutkan di atas, dengan ini melantik * pengerusi mesyuarat tersebut
atau..dari...
atau jika beliau tidak dapat hadir...
dari...
sebagai proksi saya/kami untuk mengundi bagi pihak saya/kami di MESYUARAT AGUNG TAHUNAN SYARIKAT YANG KEEMPAT-PULUH SATU yang akan diadakan di Pejabat Berdaftarnya di Lot 5710, Jalan Kuchai Lama, Petaling, 58200 Kuala Lumpur pada hari Selasa, 27hb Ogos, 2002 pada pukul 11.00 pagi dan pada sebarang penangguhannya. Proksi saya/kami akan mengundi seperti berikut (jika tiada sebarang petunjuk diberikan, proksi akan mengundi sepertimana yang dianggap patut atau tidak mengundi):-

No. Resolusi	Resolusi-resolusi	Menyokong	Menentang
1	Penerimaan Penyata-penyata Kewangan yang diaudit bagi tahun berakhir 31hb Mac, 2002 dan Laporan-laporan Lembaga Pengarah dan Juruaudit yang berkaitan dengannya.		
2	Meluluskan pembayaran dividen pertama dan terakhir sebanyak 11% sesaham ditolak 28% cukai pendapatan bagi tahun berakhir 31hb Mac 2002.		
3	Meluluskan yuran para Pengarah.		
	Perlantikan semula Pengarah-pengarah berikut menurut Artikel 116 Tataurusan Syarikat.		
4	Encik Adinan Bin Husin		
5	Gen (RTD) Tan Sri Hashim Mohd Ali		
	Perlantikan semula Pengarah-pengarah berikut menurut Artikel 122 Tataurusan Syarikat:-		
6	Mr. Takashi Imai		
7	Mr. Osamu Sekiguchi		
8	Perlantikan semula Juruaudit di bawah nama Tetuan Hanafiah Raslan & Mohamad		

Tandatangan pada .... haribulan ...., 2002 ....
Tandatangan/Meterai Ahli

Nota-nota

(i) Seseorang ahli yang berhak menghadiri dan mengundi dalam mesyuarat berhak untuk melantik seorang proksi untuk menghadiri dan mengundi bagi pihaknya. Seseorang proksi boleh tetapi tidak semestinya merupakan Ahli Syarikat dan seseorang Ahli boleh melantik sesiapa sahaja untuk menjadi proksinya dan peruntukan Seksyen 149(1)(b) Akta tersebut tidak akan terpakai kepada Syarikat.

(ii) Seseorang pemegang boleh melantik lebih daripada dua orang proksi untuk menghadiri mesuarat yang sama. Sekiranya seseorang pemegang melantik dua orang atau lebih, beliau akan menentukan perkadaran pemegangan sahamnya yang akan diwakili oleh setiap proksi.

(iii) Surat cara perlantikan seseorang proksi, hendaklah dibuat secara bercetak atau bertulis yang ditandatangani oleh pelantik atau wakilnya yang bertauliah, atau jika pelantik ialah perbadanan, di bawah meterai rasmi atau ditandatangani oleh seorang pegawai atau wakil yang telah diberi kuasa.

(iv) Surat cara perlantikan seseorang proksi hendaklah diserahkan ke Pejabat Pendaftar Syarikat di Lot 5710, Jalan Kuchai Lama, Petaling 58200 Kuala Lumpur, tidak lewat daripada empat puluh lapan (48) jam sebelum waktu yang ditetapkan untuk mengadakan mesyuarat atau sebarang penangguhannya.

* Potong jika tidak berkenaan