

**THIS ABRIDGED PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.** All enquiries concerning the Rights Issue (as defined herein) should be addressed to the Share Registrars, Tenaga Koperat Sdn Bhd (118401-V), 20th Floor, Plaza Permata (formerly known as IGB Plaza), Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia.

This Abridged Prospectus, together with the Notice of Provisional Allotment ("NPA") and the Rights Subscription Form ("RSF"), are 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 Rights Issue complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled shareholders of Allianz General Insurance Malaysia Berhad (12428-W) (formerly known as Malaysia British Assurance Berhad) ("Allianz General" or "the Company") and their renounee(s) (if applicable) who are resident in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers as to whether the acceptance or renunciation (as the case maybe) of the Rights Shares (as defined herein) would result in the contravention of any laws of such countries or jurisdictions. Allianz General and Commerce International Merchant Bankers Berhad (18417-M) ("CIMB") shall not accept any responsibility or liability in the event that any acceptance or renunciation made by the entitled shareholders or their renounee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions.

A copy of this Abridged Prospectus together with the NPA and RSF, have been registered by the Securities Commission ("SC"), Malaysia and lodged with the Companies Commission of Malaysia ("CCM"), Malaysia, and neither the SC nor the CCM takes any responsibility for the contents of the document.

The Rights Issue was approved by the shareholders of Allianz General at the Extraordinary General Meeting held on 5 August 2002.

Approval has been obtained from the SC on 3 May 2002 for the Rights Issue and the listing of and quotation for the Rights Shares on the Main Board of the Kuala Lumpur Stock Exchange (30632-P) ("KLSE"). Approval-in-principle has been obtained from the KLSE on 9 August 2002 for the listing of and quotation for the Rights Shares on the Main Board of the KLSE. The listing of and quotation for the Rights Shares will commence after receipt of confirmation from Malaysian Central Depository Sdn Bhd (165570-W) ("MCD") that all the Central Depository System ("CDS") accounts of the entitled shareholders or their renounee(s) (if applicable) have been duly credited and notices of allotment have been dispatched to them and the public shareholding spread based on the entire enlarged issued and paid-up share capital of the Company which is in compliance with Paragraph 3.05(1) of the Listing Requirements of KLSE has been met.

Neither the KLSE nor the SC takes any responsibility for the correctness of any statements made or opinions expressed herein. The listing of and quotation for the Rights Shares on the Main Board of the KLSE are in no way reflective of the merits of the Rights Issue or of Allianz General and its subsidiaries.

This Abridged Prospectus, together with the NPA and the RSF, have been seen and approved by the Board of Directors of Allianz General and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries, and 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.

CIMB acknowledges that, based on all available information, and to the best of its knowledge and belief, this Abridged Prospectus constitutes a full and true disclosure of all material facts concerning the Rights Issue.



**ALLIANZ GENERAL INSURANCE MALAYSIA BERHAD**

*(formerly known as Malaysia British Assurance Berhad)*

*(Company Number 12428-W)*

*(Incorporated in Malaysia under the Companies Act, 1965)*

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 98,964,560 NEW ORDINARY SHARES OF RM1.00 EACH HELD IN ALLIANZ GENERAL INSURANCE MALAYSIA BERHAD (FORMERLY KNOWN AS MALAYSIA BRITISH ASSURANCE BERHAD) ("ALLIANZ GENERAL") ("RIGHTS SHARE(S)") AT AN ISSUE PRICE OF RM1.00 PER RIGHTS SHARE, PAYABLE IN FULL UPON ACCEPTANCE, ON THE BASIS OF NINE (9) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM1.00 EACH HELD IN ALLIANZ GENERAL AT 5.00 P.M. ON 27 AUGUST 2002**

*Adviser*

**CIMB**

**Commerce International Merchant Bankers Berhad**

*Company Number 18417-M*

**IMPORTANT DATES**

**Pursuant to the announcement made to the KLSE on 29 August 2002, there will not be any trading of rights entitlements and accordingly, the closing date for the receipt of the application and acceptance in respect of the Rights Issue has been shortened from at least twenty two (22) market days to at least fourteen (14) market days after the books closure date (entitlement date or record date).**

Entitlement date or record date .....	:	Tuesday, 27 August 2002 at 5.00 p.m.
Last day and time for transfer of provisional allotment of rights .....	:	Friday, 6 September 2002 at 12.30 p.m.
Last day and time for acceptance and payment .....	:	Monday, 16 September 2002 at 5.00 p.m.
Last day and time for excess shares application and payment .....	:	Monday, 16 September 2002 at 5.00 p.m.

**This Abridged Prospectus is dated 3 September 2002**

**THE SECURITIES COMMISSION (“SC”) HAS APPROVED THIS RIGHTS ISSUE (AS DEFINED IN THIS ABRIDGED PROSPECTUS). HOWEVER, THE APPROVAL OF THE SC SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE RIGHTS ISSUE.**

**THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF ALLIANZ GENERAL INSURANCE MALAYSIA BERHAD (FORMERLY KNOWN AS MALAYSIA BRITISH ASSURANCE BERHAD) AND ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORTS EXPRESSED IN THIS ABRIDGED PROSPECTUS. SHAREHOLDERS/INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT.**

## DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Abridged Prospectus, Notice of Provisional Allotment and the Rights Subscription Form:

“AGF Asia”	:	AGF Asia Private Limited, a wholly-owned subsidiary of AGF Int.
“AGF Int.”	:	AGF International, a 99.9%-owned subsidiary of AGF Holding ( <i>formerly known as AGF Assurances</i> ), which in turn is a 99.99%-owned subsidiary of Assurances Generales de France, which in turn is a 59.3%-owned subsidiary of Allianz
“Allianz”	:	Allianz Aktiengesellschaft
“Allianz General” or “the Company”	:	Allianz General Insurance Malaysia Berhad ( <i>formerly known as Malaysia British Assurance Berhad</i> )
“Allianz General Group” or “the Group”	:	Allianz and its subsidiaries
“Allianz General Share(s)”	:	Ordinary share(s) of RM1.00 each in Allianz General
“Allianz Life”	:	Allianz Life Insurance Malaysia Berhad ( <i>formerly known as MBA Life Assurance Berhad</i> )
“BND”	:	Brunei Dollar
“BNM”	:	Bank Negara Malaysia
“CDS”	:	Central Depository System
“CIMB”	:	Commerce International Merchant Bankers Berhad
“EGM”	:	Extraordinary general meeting
“Entitled Shareholders”	:	Shareholders of Allianz General whose names appear in the Record of Depositors on the Entitlement Date
“Entitlement Date”	:	The date as at the close of business on which shareholders of Allianz General must be registered in order to be entitled to the Rights Issue, being 27 August 2002 at 5.00 p.m.
“ESOS” or “Allianz General ESOS”	:	Executive Share Option Scheme of Allianz General
“KLSE”	:	Kuala Lumpur Stock Exchange
“Listing Requirements”	:	Listing Requirements of KLSE
“Market Day”	:	Any day between Mondays and Fridays (inclusive) which is not a public holiday and on which the KLSE is open for trading of securities
“MCD”	:	Malaysian Central Depository Sdn Bhd, a wholly-owned subsidiary of the KLSE
“NTA”	:	Net tangible assets
“Rights Issue”	:	The renounceable rights issue of up to 98,964,560 Rights Shares, at an issue price of RM1.00 per Rights Share, payable in full upon acceptance, on the basis of nine (9) Rights Shares for every five (5) existing Allianz General Shares held on the Entitlement Date

**DEFINITIONS (*CONT'D*)**

“Rights Share(s)”	:	The new Allianz General Shares to be issued pursuant to the Rights Issue, the subject of this Abridged Prospectus
“RM”	:	Ringgit Malaysia
“RSF”	:	Rights Subscription Form, issued together with and deemed as an integral part of this Abridged Prospectus
“SC”	:	Securities Commission
“SC Act”	:	Securities Commission Act, 1993 (Act 498) (as amended from time to time)
“SGD”	:	Singapore Dollar
“US”	:	United States of America

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine gender and vice versa. References to persons shall include corporations.

Any reference in this Abridged Prospectus to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Abridged Prospectus shall be a reference to Malaysian time, unless otherwise stated.

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# ALLIANZ GENERAL INSURANCE MALAYSIA BERHAD

*(formerly known as Malaysia British Assurance Berhad)*

*(Company Number 12428-W)*

*(Incorporated in Malaysia under the Companies Act, 1965)*

## CORPORATE DIRECTORY

### BOARD OF DIRECTORS

Name	Age	Address	Nationality	Occupation
Tan Sri Razali Ismail <i>(Chairman and Non-Independent Non-Executive Director)</i>	63	Desa Kudalari 1802 No. 3, Lorong Kuda 50450 Kuala Lumpur	Malaysian	Company Director
Dato' Dr. Mohd Shahari Ahmad Jabar <i>(Deputy Chairman and Independent Non-Executive Director)</i>	65	114, Jalan Setia Bakti 9 Bukit Damansara 50490 Kuala Lumpur	Malaysian	Company Director
Dato' Seri Nik Abidin bin Nik Omar <i>(Independent Non-Executive Director)</i>	58	107, Lorong Kempas Satu Kampung Melayu Ampang 68000 Ampang Selangor Darul Ehsan	Malaysian	Company Director
Alan John Wilson <i>(Non-Independent and Non-Executive Director)</i>	46	5B, Queen Astrid Garden Singapore 266863	British	Company Director
Dung Tri Nguyen <i>(Non-Independent and Non-Executive Director)</i>	49	21, Balmoral Road Singapore 259805	American	Company Director
Craig Anthony Ellis <i>(Non-Independent and Non-Executive Director)</i>	43	43, Jalan Kampong Chantek Singapore 588619	Australian	Company Director
Olaf Tileman Andreas Fischer <i>(Non-Independent and Non-Executive Director)</i>	58	39, Pepys Road #02-02, The Peak Singapore 118457	German	Company Director
Neil Bassett Emery <i>(Alternate Director to Alan John Wilson)</i> <i>(Non-Independent and Non-Executive Director)</i>	51	6, Ardmore Park #07-01 The Ardmore Singapore 259953	British	Company Director

### AUDIT COMMITTEE

Name	Responsibility	Directorship
Dato' Dr. Mohd Shahari Ahmad Jabar	Chairman of the Committee	Independent Non-Executive Director
Dato' Seri Nik Abidin bin Nik Omar	Member of the Committee	Independent Non-Executive Director
Craig Anthony Ellis	Member of the Committee	Non-Independent Non-Executive Director

<b>COMPANY SECRETARIES</b>	:	Ng Siew Gek (MAICSA 7001251) 9, Jalan Air Bersih 2 Air Panas, Setapak 53200 Kuala Lumpur
	:	Liew Lai Ling (MAICSA 7031182) D15-12, Mutiara Oriental (West Wing) Jalan BM1/8, Taman Bukit Mayang Emas 47301 Petaling Jaya Selangor Darul Ehsan
<b>REGISTERED OFFICE</b>	:	Level 41, Menara Citibank 165, Jalan Ampang 50450 Kuala Lumpur Tel.: 03-2168 6868 Fax: 03-2715 6422 Email: <a href="mailto:general@allianz.com.my">general@allianz.com.my</a> Website: <a href="http://www.allianz.com.my">www.allianz.com.my</a>
<b>PRINCIPAL BANKER</b>	:	Standard Chartered Bank Malaysia Berhad 2, Jalan Ampang 50450 Kuala Lumpur
<b>SHARE REGISTRARS FOR THE RIGHTS ISSUE</b>	:	Tenaga Koperat Sdn Bhd 20th Floor, Plaza Permata ( <i>formerly known as IGB Plaza</i> ) Jalan Kampar Off Jalan Tun Razak 50400 Kuala Lumpur
<b>AUDITORS AND REPORTING ACCOUNTANTS FOR THE RIGHTS ISSUE</b>	:	KPMG Chartered Accountants Wisma KPMG Jalan Dungun Damansara Heights 50490 Kuala Lumpur
<b>SOLICITORS FOR THE RIGHTS ISSUE</b>	:	Wong & Partners Level 41, Suite A Menara Maxis Kuala Lumpur City Centre 50088 Kuala Lumpur
<b>ADVISER FOR THE RIGHTS ISSUE</b>	:	Commerce International Merchant Bankers Berhad 7th Floor, Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur
<b>STOCK EXCHANGE LISTING AND LISTING SOUGHT</b>	:	Main Board of the KLSE