

**THIS ABRIDGED PROSPECTUS IS IMPORTANT AND NEED 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.** If you have sold all your ordinary shares in Ann Joo Resources Berhad (371152-U) ("Ann Joo" or "Company"), you should at once hand this Abridged Prospectus together with the Notice of Provisional Allotment ("Notice") and Rights Subscription Form ("RSF") to the agent through whom you effected the sale for onward transmission to the purchaser. All enquiries concerning the Rights Issue (as defined herein) should be addressed to the Share Registrar, PFA Registration Services Sdn. Bhd. (19234-W), 13.01, Level 13, Uptown 1, No. 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan (Tel. No.: 03-77254888).

This Abridged Prospectus, together with the Notice and RSF, 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 Rights Issue complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled shareholders and/or their renouncee(s) (if applicable) who are resident in countries other than Malaysia should therefore immediately consult their legal advisers as to whether the acceptance or renunciation (as the case may be) of the Rights Shares and Rights Warrants (as defined herein) would result in the contravention of any laws of such countries or jurisdictions. Ann Joo 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 entitled shareholders and/or their renouncee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions.

Copies of this Abridged Prospectus, together with copies of the Notice and RSF, have been registered by the Securities Commission ("SC") and lodged with the Registrar of Companies, Malaysia, who take no responsibility for the contents of the documents.

Approvals have been obtained from the Securities Commission ("SC") on 3 November 2000 and from the shareholders of Ann Joo at an Extraordinary General Meeting held on 22 December 2000. Approval-in-principle has been obtained from the Kuala Lumpur Stock Exchange ("KLSE") on 8 June 2001 for the listing of and quotation for Rights Shares to be issued pursuant to the Rights Issue, the admission to the Official List of KLSE and the listing of and quotation for the Rights Warrants to be issued pursuant to the Rights Issue and the listing of and quotation for the new ordinary shares of RM1.00 each arising from the exercise of the Rights Warrants ("Rights Warrants Shares"). Official quotation for the Rights Shares, Rights Warrants and Rights Warrants Shares will commence after receipt of confirmation from Malaysian Central Depository Sdn. Bhd. ("MCD") that all the Central Depository System accounts of the successful applicants have been duly credited and Notices of Allotment have been despatched to them.

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

The Abridged Prospectus, Notice and RSF have been seen and approved by the Directors of Ann Joo and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made inquiries which are reasonable in the circumstances, 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 in these documents 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.



**ANN JOO RESOURCES BERHAD**

(Company No.: 371152-U)

(Incorporated in Malaysia under the Companies Act, 1965)

**RENOUNCEABLE RIGHTS ISSUE**

**OF**

**84,030,000 NEW ORDINARY SHARES OF RM1.00 EACH IN ANN JOO RESOURCES BERHAD ("ANN JOO") ("RIGHTS SHARES") TOGETHER WITH 84,030,000 DETACHABLE WARRANTS 2001/2006 ("RIGHTS WARRANTS") AT AN ISSUE PRICE OF RM1.00 PER RIGHTS SHARE, PAYABLE IN FULL UPON ACCEPTANCE, ON THE BASIS OF ONE (1) RIGHTS SHARE PLUS ONE (1) RIGHTS WARRANT FOR EVERY TWO (2) EXISTING ORDINARY SHARES OF RM1.00 EACH HELD IN ANN JOO AT 5.00 P.M. ON 18 JUNE 2001**

*Adviser and Underwriter for the Rights Issue*

**CIMB**

Commerce International Merchant Bankers Berhad

Company Number 18417-M

**IMPORTANT DATES**

Entitlement or record date	:	Monday, 18 June 2001 at 5.00 p.m.
Last day and time for sale of provisional allotment of rights	:	Thursday, 5 July 2001 at 5.00 p.m.
Last day and time for transfer of provisional allotment of rights	:	Tuesday, 10 July 2001 at 12.30 p.m.
Last day and time for acceptance and payment	:	Wednesday, 18 July 2001 at 5.00 p.m.
Last day and time for excess shares application and payment	:	Wednesday, 18 July 2001 at 5.00 p.m.

This Abridged Prospectus is dated 25 June 2001

**THE SECURITIES COMMISSION ("SC") HAS APPROVED THE RIGHTS ISSUE AND SUCH APPROVAL 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 ANN JOO RESOURCES BERHAD AND ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORTS EXPRESSED IN THIS ABRIDGED PROSPECTUS. SHAREHOLDERS OR 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:-

"Acquisition"	: The acquisition of 60,548,526 ordinary shares of RM1.00 each in Malayawata representing 30.03% equity interest therein by Ann Joo from Pernas for a cash consideration of RM201,626,591.58 which was completed on 10 August 2000
"ACT"	: Anshin Casting Industries Sdn. Bhd. (117938-W), a wholly-owned subsidiary of Ann Joo
"ACSAN"	: ACSAN Steel Service Centre Sdn. Bhd. (487678-D), a 42%-owned associated company of Ann Joo
"AJC"	: Ann Joo Corporation Sdn. Bhd. (24089-X), the holding company of Ann Joo, holding direct and indirect equity interest of 55.86% and 0.72% in Ann Joo respectively
"AJM"	: Ann Joo Metal Sdn. Bhd. (260316-P), a wholly-owned subsidiary of Ann Joo
"AJS"	: Ann Joo (Sarawak) Sdn. Bhd. (174871-U), a wholly-owned subsidiary of Ann Joo
"AJT"	: Ann Joo Trading Sdn. Bhd. (66487-W), a wholly-owned subsidiary of Ann Joo
"Ann Joo Group" or "Group"	: Ann Joo, its subsidiaries and associated companies
"Ann Joo" or "Company"	: Ann Joo Resources Berhad (371152-U)
"API"	: Anshin Precision Industries Sdn. Bhd. (188473-T), a 59.12%-owned subsidiary of Ann Joo
"ASI"	: Anshin Steel Industries Sdn. Bhd. (30543-K), a wholly-owned subsidiary of Ann Joo
"ASSC"	: Anshin Steel Service Centre Sdn. Bhd. (164093-X), a 60%-owned subsidiary of Ann Joo
"BNM"	: Bank Negara Malaysia
"Board"	: Board of Directors of Ann Joo
"Books-Closure-Date"	: Entitlement Date for the Rights Issue, being 18 June 2001
"CDS"	: Central Depository System
"CIMB"	: Commerce International Merchant Bankers Berhad (18417-M)
"Deed Poll"	: Deed Poll dated 31 May 2001 constituting the Rights Warrants
"EGM"	: Extraordinary General Meeting
"Entitled Shareholders"	: Shareholders of Ann Joo whose names appear in the Records of Depositors at 5.00 p.m. on the Books-Closure-Date

## DEFINITIONS (*Cont'd*)

"Entitlement Date"	:	The date as at the close of business on which the names of the shareholders must be entered in the Record of Depositors in order to be entitled to any dividends, rights, allotments and/or other distributions
"EPS"	:	Earnings per Share
"ESOS"	:	The existing employees' share option scheme for the eligible employees and Executive Directors of Ann Joo and its subsidiaries to subscribe for new Shares in Ann Joo through the exercise of the ESOS Option
"ESOS Option"	:	Option granted to eligible employees and Executive Directors of Ann Joo and its subsidiaries pursuant to the ESOS, which entitles them to subscribe for new Shares in Ann Joo through the exercise of the options
"FIC"	:	Foreign Investment Committee
"KLSE"	:	Kuala Lumpur Stock Exchange (30632-P)
"Malayawata"	:	Malayawata Steel Berhad (4405-M), a 30.03%-owned associated company of Ann Joo
"MCD"	:	Malaysian Central Depository Sdn. Bhd. (165570-W), a wholly owned subsidiary of KLSE
"MISIF"	:	Malaysian Iron & Steel Industry Federation
"NTA"	:	Net tangible assets
"Notice"	:	Notice of Provisional Allotment
"PAL"	:	Provisional Allotment Letter
"Pernas"	:	Pernas International Holdings Berhad (6393-A), the vendor of the 60,548,526 ordinary shares of RM1.00 each in Malayawata, which is the subject of the Acquisition
"Placement"	:	Private placement of new Shares representing approximately 10.0% of the issued and paid-up share capital of Ann Joo at an issue price which is subject to a maximum discount of 10.0% on the five (5)-day weighted average market price of the Shares prior to the price fixing date of the private placement. On 14 December 2000, a total of 12,400,000 new Shares issued under the private placement were listed on the KLSE. The management of Ann Joo do not intend to place out the remaining new Shares available to be issued under the private placement
"Rights Issue"	:	Renounceable rights issue of 84,030,000 Rights Shares together with 84,030,000 detachable Rights Warrants at an issue price of RM1.00 per Rights Share, payable in full upon acceptance, on the basis of one (1) Rights Share plus one (1) Rights Warrant for every two (2) existing Shares held
"Registrars"	:	PFA Registration Services Sdn. Bhd. (19234-W)
"Rights Shares"	:	84,030,000 new Shares to be issued pursuant to the Rights Issue
"RSF"	:	Rights Subscription Form

**DEFINITIONS (*Cont'd*)**

"Rights Warrants"	:	84,030,000 Warrants 2001/2006 to be issued pursuant to the Rights Issue, whereby each warrant carries the right to subscribe for one (1) new Share during its exercise period at an exercise price of RM1.00 per Share
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"SC"	:	Securities Commission
"Share(s)"	:	Ordinary share(s) of RM1.00 each in Ann Joo
"SMI"	:	Saga Makmur Industri Sdn. Bhd. (406319-U), a 51%-owned subsidiary of Ann Joo
"SSA"	:	Shares sale agreement dated 22 March 2000 between the Company and Pernas in relation to the Acquisition
"Supplemental SSA"	:	The supplemental SSA dated 21 March 2001 between the Company and Pernas in relation to the Acquisition

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 and neuter genders and vice versa. Reference 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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**ANN JOO RESOURCES BERHAD**

(371152-U)

(Incorporated in Malaysia under the Companies Act, 1965)

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

<b>Name</b>	<b>Address</b>	<b>Nationality</b>	<b>Occupation</b>
Lim Seng Chee (Executive Chairman)	No. 62, Jalan 5/60 46000 Petaling Jaya Selangor Darul Ehsan	Malaysian	Executive Chairman
Lim Seng Qwee (Deputy Executive Chairman)	No. 11A, Jalan Permata 7/1 41000 Shah Alam Selangor Darul Ehsan	Malaysian	Deputy Executive Chairman
Lim Kiam Lam (Group Managing Director)	No. 62, Jalan 5/60 46000 Petaling Jaya Selangor Darul Ehsan	Malaysian	Group Managing Director
Lim Sin Seong (Executive Director)	No. 59, Jalan 17/33 46400 Petaling Jaya Selangor Darul Ehsan	Malaysian	Executive Director
Toh Tuan Sun (Executive Director)	No. 30, Jalan SS 3/80 47300 Petaling Jaya Selangor Darul Ehsan	Malaysian	Executive Director
Tan Sri Zulkifli Bin Mahmood (Independent Non-Executive Director)	17 SS 1/38 SEA Park 47300 Petaling Jaya Selangor Darul Ehsan	Malaysian	Company Director
Dato' Ong Kim Hoay (Independent Non-Executive Director)	595 Lorong 17/18A 46400 Petaling Jaya Selangor Darul Ehsan	Malaysian	Company Director
Mohd Alkaf Bin Mohd Kahar (Independent Non-Executive Director)	Lot 307 (No. 2A) Lorong Bayu Nyaman B Country Heights Sungai Ramal 43000 Kajang Selangor Darul Ehsan	Malaysian	Company Director
Haidar Ali bin Haji Sheikh Fadzir (Non-Executive Director)	83 Taman Pinggiran Ukays Ampang, Ulu Kelang 68000 Ampang Selangor Darul Ehsan	Malaysian	Company Director

**AUDIT COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Dato' Ong Kim Hoay	Chairman of the Audit Committee	Independent Non-Executive Director
Tan Sri Zulkifli Bin Mahmood	Member of the Audit Committee	Independent Non-Executive Director
Lim Kiam Lam	Member of the Audit Committee	Group Managing Director
Mohd Alkaf Bin Mohd Kahar	Member of the Audit Committee	Independent Non-Executive Director

<b>COMPANY SECRETARIES</b>	:	Yeoh Chong Keat (MIA No.: 2736) 4, Jalan 12/19 46400 Petaling Jaya Selangor Darul Ehsan  Mabel Tio Mei Peng (MAICSA No.: 7009237) S1-01-13 Subang Perdana Goodyear Court 8 USJ 14, Jalan Mulia 47630 Subang Jaya Selangor Darul Ehsan
<b>REGISTERED OFFICE</b>	:	Wisma Ann Joo Lot 19391, Batu 8 ½ Jalan Klang Lama 46000 Petaling Jaya Selangor Darul Ehsan Telephone No.: 03-78770028 Fax No.: 03-78759354
<b>PRINCIPAL BANKERS</b>	:	Bumiputra-Commerce Bank Berhad (Company No.: 13491-P) Bangunan UMNO, Lot P5.5 Persiaran Perbandaran, Sek. 14 40675 Shah Alam Selangor Darul Ehsan  Alliance Bank Malaysia Berhad (formerly known as Multi-Purpose Bank Berhad) (Company No.: 88103-W) Bangunan Yap Hui Hong No 123-125 Jalan Ipoh 51200 Kuala Lumpur  RHB Bank Berhad (Company No.: 6171-M) 11,13 & 15, Jalan Niaga 16/3A 40000 Shah Alam Selangor Darul Ehsan  Southern Bank Berhad (Company No.: 5303-W) 49, Jalan Hang Lekiu 50772 Kuala Lumpur
<b>AUDITORS AND REPORTING ACCOUNTANTS FOR THE RIGHTS ISSUE</b>	:	Ong Boon Bah & Co. B-10-1, Megan Phileo Promenade 189, Jalan Tun Razak 50400 Kuala Lumpur
<b>SOLICITORS FOR THE RIGHTS ISSUE</b>	:	Choong & Co Block B, Level 9, Unit B-9-5 Megan Phileo Avenue 12 Jalan Yap Kwan Seng 50450 Kuala Lumpur



**SHARE REGISTRAR** : PFA Registration Services Sdn. Bhd.  
(Company No.: 19234-W)  
13.01, Level 13, Uptown 1  
No. 1, Jalan SS21/58  
Damansara Uptown  
47400 Petaling Jaya  
Selangor Darul Ehsan  
Telephone No.: 03 77254888

**ADVISER AND  
UNDERWRITER FOR THE  
RIGHTS ISSUE** : Commerce International Merchant Bankers Berhad  
(Company No.: 18417-M)  
10th Floor, Bangunan CIMB  
Jalan Semantan, Damansara Heights  
50490 Kuala Lumpur

**STOCK EXCHANGE LISTING** : Main Board of the KLSE

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