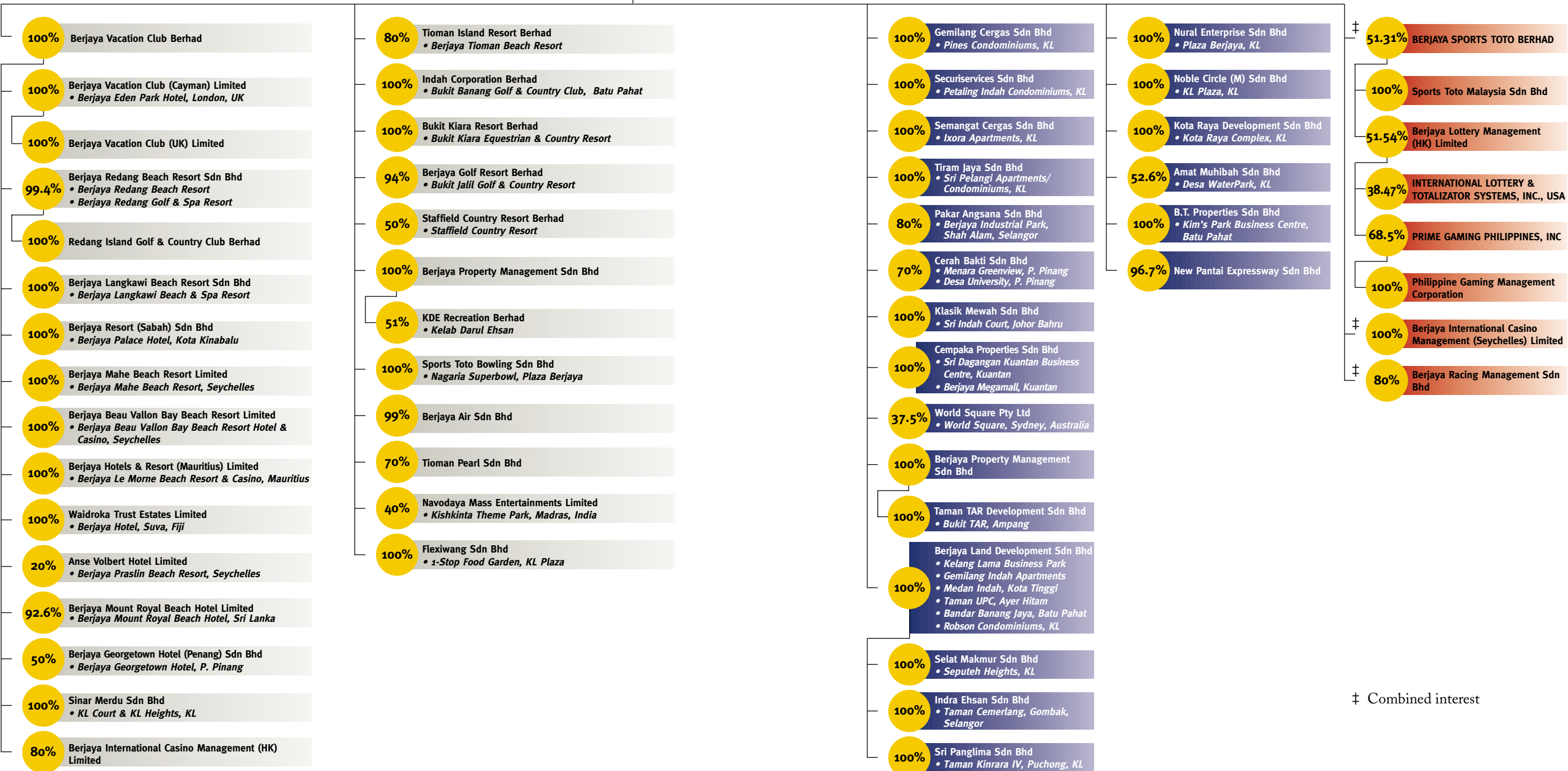


BERJAYA LAND BERHAD

VACATION TIMESHARE, HOTELS, RESORTS AND RECREATION DEVELOPMENT

PROPERTY INVESTMENT AND DEVELOPMENT

GAMING AND
LOTTERY MANAGEMENT



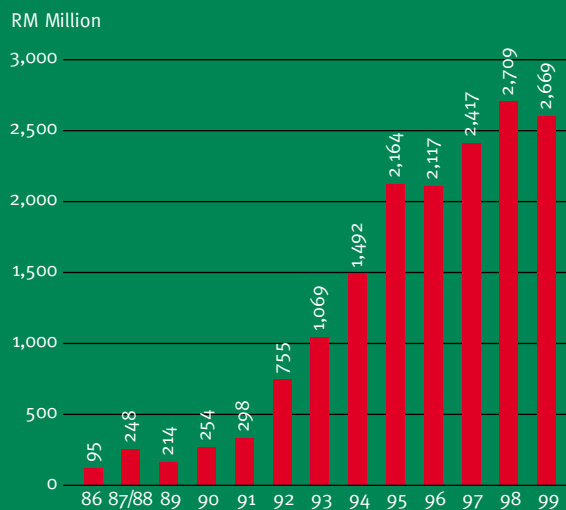
FINANCIAL SUMMARY

After Change in Shareholding *														Before Change in Shareholding *	
Description	1999	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1987-1988 (16 months)	1986	1985
	US\$'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Turnover	702,447	2,669,299	2,709,256	2,416,663	2,116,642	2,163,793	1,491,674	1,068,857	754,507	298,185	254,051	214,456	248,174	94,616	76,008
Profit Before Taxation	113,488	431,255	564,143	465,737	157,389	154,493	144,842	97,787	85,181	57,097	45,999	41,391	38,457	7,147	5,007
Profit After Taxation & Minority Interests	57,056	216,811	344,027	251,605	26,221	40,967	43,375	46,563	35,576	32,656	29,442	25,452	20,657	3,247	2,687
Extraordinary Items	-	-	220	2,568	236,745	10,976	9,464	558,281	10,967	18,711	28	-	-	-	-
Profit Attributable To Shareholders	57,056	216,811	344,247	254,173	262,966	51,943	52,839	604,844	46,543	51,367	29,470	25,452	20,657	3,247	2,687
Share Capital	182,433	693,246	693,207	620,909	455,600	451,395	410,360	379,577	343,662	343,662	56,261	30,006	30,006	1,000	1,000
Share Premium	218,700	831,059	831,003	683,010	407,996	402,316	342,898	302,881	256,107	256,386	-	-	-	-	-
Reserves	425,678	1,617,576	1,455,175	1,079,327	908,715	688,654	681,982	670,141	79,324	72,244	18,410	23,647	16,129	873	26
Shareholders' Fund	826,811	3,141,881	2,979,385	2,383,246	1,772,311	1,542,365	1,435,240	1,352,599	679,093	672,292	74,671	53,653	46,135	1,873	1,026
ICULS	2,088	7,934	8,000	16,993	142,140	-	-	-	-	-	-	-	-	-	-
Minority Interests	94,505	359,121	190,776	118,601	114,562	220,277	180,117	128,224	27,425	8,315	-	-	-	-	-
Capital Funds	923,404	3,508,936	3,178,161	2,518,840	2,029,013	1,762,642	1,615,357	1,480,823	706,518	680,607	74,671	53,653	46,135	1,873	1,026
Deferred Taxation	30,503	115,910	110,784	59,243	30,533	27,978	26,845	19,406	20,485	20,642	1,612	-	-	-	-
Deferred Liabilities	405,172	1,539,654	1,423,352	1,078,905	712,974	644,242	798,752	391,243	447,567	286,395	73,769	11,029	-	400	600
Current Liabilities	357,519	1,358,573	1,719,938	1,563,338	1,028,313	1,706,548	1,121,467	1,295,088	1,429,788	227,606	93,153	56,205	38,129	18,029	11,092
	1,716,598	6,523,073	6,432,235	5,220,326	3,800,833	4,141,410	3,562,421	3,186,560	2,604,358	1,215,250	243,205	120,887	84,264	20,302	12,718
Fixed Assets	442,207	1,680,385	1,531,546	1,221,557	1,069,475	995,429	792,202	494,630	501,636	387,814	39,535	6,860	3,849	2,079	427
Intangible Assets	343,857	1,306,655	1,471,040	1,488,966	898,211	1,000,210	960,059	278,899	306,847	18,585	3,406	14	-	-	-
Investments	309,581	1,176,410	1,035,291	929,462	779,802	698,165	593,689	1,176,332	982,705	606,809	147,935	24,075	7,499	-	-
Current Assets	620,953	2,359,623	2,394,358	1,580,341	1,053,345	1,447,606	1,216,471	1,236,699	813,170	202,042	52,329	89,938	72,916	18,223	12,291
Total Assets	1,716,598	6,523,073	6,432,235	5,220,326	3,800,833	4,141,410	3,562,421	3,186,560	2,604,358	1,215,250	243,205	120,887	84,264	20,302	12,718
Net Tangible Assets Per Share (US\$/RM)	0.70	2.65	2.18	1.44	1.92	1.20	1.16	2.83	1.08	1.88	1.27	1.79	1.54	1.87	1.03
Net Assets Per Share (US\$/RM)	1.19	4.53	4.30	3.84	3.89	3.42	3.50	3.56	1.98	1.96	1.33	1.79	1.54	1.87	1.03
Gross Earnings Per Share (US\$/RM)	0.08	0.32	0.63	0.61	0.15	0.14	0.18	0.20	0.24	0.72	0.82	1.38	1.83	7.15	5.00
Net Earnings Per Share (US\$/RM)	0.08	0.31	0.53	0.48	0.06	0.09	0.11	0.13	0.10	0.41	0.52	0.85	0.99	3.25	2.68
Net Earnings Including Extraordinary Item Per Share (US\$/RM)	0.08	0.31	0.53	0.48	0.58	0.12	0.13	1.63	0.14	0.64	0.52	0.85	0.99	3.25	2.68
Dividend Rate	5	5	12	21	12.5	12	15	15	15	9.50	30	90	30	400	6,030
Dividend Amount (US\$'000/RM'000)	6,568	24,957	59,810	88,298	42,023	37,917	44,646	37,578	33,507	21,169	8,777	17,553	5,401	2,400	36,179

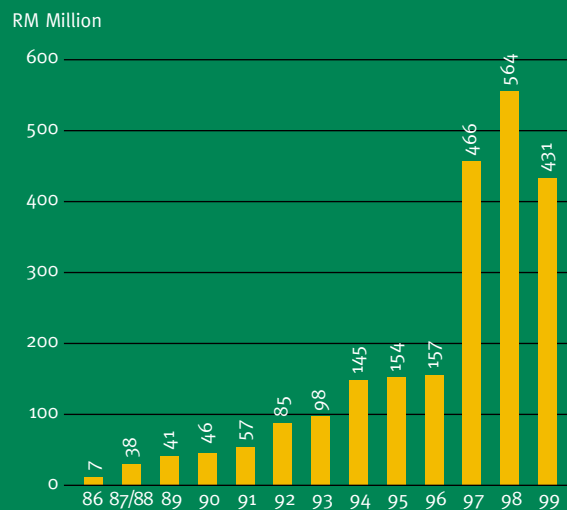
Note:
Figures for 1985 and 1986 are for the year ended 31 December; figures for 1988-1999 are for the year ended 30 April, except for 1987/88 figures are for the 16 months period ended 30 April 1988. Prior to 1987, the Company was a private limited company. Where additional shares are issued for cash, the earnings per share are calculated on a weighted average number of shares.
Exchange rate: US\$1.00=RM3.80
* Change in shareholding relates to the major change in directorate and direction of the Company.

Financial H I G H L I G H T S

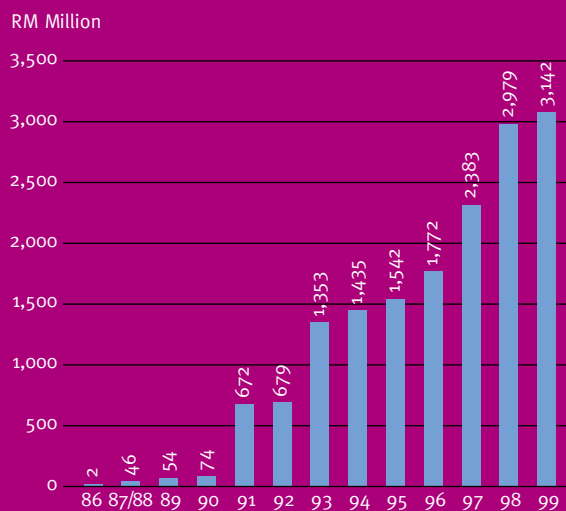
Turnover



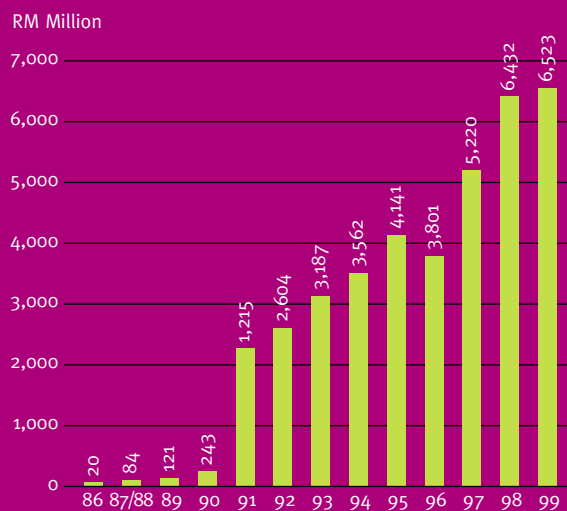
Profit Before Tax



Shareholders' Fund



Total Assets



Chairman's STATEMENT



KL Plaza,
Kuala Lumpur.



Pool-bar
at the
Berjaya
Tioman
Beach
Resort.



A Toto
draw in
progress.

Berjaya
Tioman Beach
Resort,
Malaysia -
pool view.



Berjaya Redang
Beach Resort,
Malaysia.

CHAIRMAN'S STATEMENT

Penyata Pengerusi

On behalf of the Board of Directors, I am pleased to present the annual report and accounts for the financial year ended 30 April 1999.

FINANCIAL RESULTS For the financial year under review, the Group achieved a marginally lower turnover of RM2.66 billion compared to RM2.71 billion achieved in the previous year. Profit before tax recorded was RM431.3 million, representing a decrease of 23.6% compared to the previous year.

Our gaming business operated through Sports Toto Malaysia Sdn Bhd achieved satisfactory results recording only a marginal decline in turnover. Pre-tax profit however declined by 7.7% compared to the previous year due to an increase in gaming tax and pool betting duty which came into effect on 1 November 1998.

A weak property market affected the sales of our Property Division. The performance of the Hotels and Resorts Division was however commendable. Despite the economic downturn, the division registered an improvement in its operational performance over the previous year.

PENYATA PENERUSI *Bagi pihak Lembaga Pengarah, saya dengan sukacitanya membentangkan laporan tahunan dan akaun untuk tahun kewangan berakhir 30 April 1999.*

KEPUTUSAN KEWANGAN *Bagi tahun kewangan di bawah kajian, Kumpulan mencatatkan perolehan yang agak rendah sebanyak RM2.66 bilion berbanding RM2.71 bilion pada tahun sebelumnya. Keuntungan sebelum cukai dicatatkan sebanyak RM431.3 juta, penyusutan 23.6% berbanding tahun sebelumnya.*

Perniagaan pertaruhan yang dikendalikan melalui Sports Toto Malaysia Sdn Bhd mencatatkan keputusan yang memberangsangkan dengan memperlihatkan sedikit sahaja penyusutan dalam perolehan. Walau bagaimanapun, keuntungan sebelum cukai jatuh 7.7% berbanding tahun sebelumnya berikutan kenaikan cukai pertaruhan dan duti pertaruhan pool, berkuatkuasa pada 1 November 1998.

Kelembapan pasaran hartanah telah menjejaskan aktiviti penjualan Bahagian Hartanah. Walau bagaimanapun, Bahagian Hotel dan Pusat Peranginan masih mampu mempamerkan prestasi yang memberangsangkan. Meskipun menghadapi kegawatan ekonomi, bahagian tersebut mencatatkan kemajuan dalam prestasi berbanding tahun lalu.

Berjaya Le
Morne Beach
Resort &
Casino,
Mauritius.



Berjaya Beau
Vallon Bay
Beach Resort
& Casino,
Seychelles.

CHAIRMAN'S STATEMENT

Penyata Pengerusi

Our Timeshare Division under Berjaya Vacation Cub ("BVC") registered a strong performance with an increase of 48% in the number of membership whilst operating profit increased by 92% compared to the previous year.

The reduction in Group pre-tax profit was also affected by lower exceptional gains from the partial disposal of a subsidiary company and disposal of fixed assets compared to the previous year.

DIVIDEND The Board has recommended a final dividend of 5% per share less 28% income tax for the financial year ended 30 April 1999 for the approval of shareholders at the forthcoming Annual General Meeting.

CORPORATE DEVELOPMENTS In July 1998, the Group disposed of a total of 50 million ordinary shares of RM1.00 each representing 8.74% of the issued and paid-up share capital of Berjaya Sports Toto Berhad ("BToto") via a private placement for an aggregate cash consideration of approximately RM300.7 million. As a result, the Group's total equity interest in BToto was reduced to approximately 309 million ordinary shares representing 53.99% of the issued and paid-up share capital of BToto.

Pencapaian unggul kami adalah melalui Bahagian Perkongsian Masa di bawah Berjaya Vacation Club ("BVC") yang mencatatkan prestasi yang mantap dengan peningkatan bilangan keahlian sebanyak 48% dan penambahan 92% dalam keuntungan operasi berbanding tahun sebelumnya.

Kemerosotan keuntungan sebelum cukai Kumpulan adalah disebabkan oleh keuntungan luar biasa yang lebih rendah hasil penjualan sebahagian daripada anak syarikat dan penjualan aset tetap berbanding tahun sebelumnya.

DIVIDEN Lembaga Pengarah mengesyorkan dividen akhir sebanyak 5% sesaham ditolak cukai pendapatan 28% bagi tahun kewangan berakhir 30 April 1999, tertakluk kepada kelulusan para pemegang saham di Mesyuarat Agung Tahunan yang akan datang.

PEMBANGUNAN KORPORAT Pada bulan Julai 1998, Kumpulan menjual sejumlah 50 juta saham biasa bernilai RM1.00 sesaham yang merupakan 8.74% daripada modal saham terbitan dan membayar Berjaya Sports Toto Berhad ("BToto") melalui penempatan swasta bagi pertimbangan tunai agregat yang dianggarkan berjumlah RM300.7 juta. Ekoran

Bukit Kiara
Equestrian &
Country Club,
Kuala Lumpur -
pool view.



Bukit Jalil Golf &
Country Resort,
Kuala Lumpur.

CHAIRMAN'S STATEMENT

Penyata Pengerusi

The Group realised an exceptional gain of approximately RM71.8 million from the disposal. The cash proceeds were utilised as additional working capital and for reduction of bank borrowings which resulted in annual interest savings of approximately RM45.1 million.

On 3 March 1999, the Group announced a proposed conversion of up to RM900 million of its existing bank loans into New Irredeemable Convertible Unsecured Loan Stocks ("ICULS") and New Shares in Berjaya Land to reduce the Group's borrowings. It was proposed that RM100 million of the bank borrowings be converted into New Shares, while the balance of up to RM800 million be converted into ICULS at 5% coupon rate with a 10-year tenure.

Subsequent to the year end, on 4 June 1999, the Group further announced an increase in the aggregate quantum of the Proposed Debt Conversion from RM900 million to approximately RM1.2 billion to cater for new participation from additional creditors.

On 13 August 1999, the Group announced that the proposed Debt Conversion has been approved by the Securities Commission. In addition, the issue price of new Berjaya Land shares for the proposed conversion of

itu, jumlah faedah ekuiti Kumpulan dalam BToto dikurangkan kepada kira-kira 309 juta saham biasa yang merupakan 53.99% daripada modal saham terbitan dan berbayar BToto.

Kumpulan mencatatkan keuntungan luar biasa kira-kira RM71.8 juta hasil daripada penjualan tersebut. Hasil tunai tersebut digunakan sebagai modal kerja tambahan dan untuk mengurangkan pinjaman bank yang telah membantu menghasilkan simpanan faedah tahunan berjumlah RM45.1 juta.

Pada 3 Mac 1999, Kumpulan telah mengumumkan cadangan pertukaran pinjaman bank yang sedia ada hingga RM900 juta kepada Stok Pinjaman Tanpa Cagaran Boleh Tukar Tidak Boleh Tebus Baru ("ICULS") dan Saham Baru dalam Berjaya Land untuk mengurangkan pinjaman Kumpulan. Mengikut cadangannya, sebanyak RM100 juta daripada pinjaman bank ditukarkan kepada Saham Baru, manakala imbangan hingga RM800 juta ditukarkan kepada ICULS pada kadar kupon 5% dalam tempoh 10 tahun.

Selepas akhir tahun, pada 4 Jun 1999, Kumpulan telah mengumumkan peningkatan dalam kuantum agregat bagi Cadangan Penukaran Hutang daripada RM900 juta kepada kira-kira RM1.2 bilion bagi memenuhi penyertaan baru pemiutang tambahan.

Mr. Ng Foo Leong, Executive Director, receiving the Award for Berjaya Sports Toto, for being "One of the 10 Best Managed Companies" in Malaysia for 1998/1999 from Ms. Bridget Page, Asiamoney's Regional Director for South East Asia.



Minister of National Unity and Social Development, YB Datin Paduka Zaleha Ismail, handing out a packet of goodies to a senior citizen during the recent Chinese New Year Ang Pow Donation Drive.

CHAIRMAN'S STATEMENT

Penyata Pengerusi

approximately RM100 million of borrowings into equity has been fixed at RM1.55 and the conversion price of the ICULS at RM1.60.

On completion of the debt restructuring scheme, the Group's principal borrowings will be reduced by RM0.87 billion from RM1.84 billion to RM0.97 billion with a corresponding positive impact on gearing from 0.59 time to 0.30 time. Shareholders' fund will be increased by at least RM1 billion from the current RM3 billion upon the conversion of the 5% ICULS 1999/2009.

YEAR 2000 DISCLOSURE The Board of Directors is pleased to announce that all companies within the Group were Year 2000 ready in August 1999 and do not expect the Year 2000 Millennium bug to cause any problems for the Group's businesses, nor will it affect the Group's future financial condition or operational activities.

The cost incurred in the Year 2000 compliance exercise amounted to RM3.5 million and it will not materially affect the Group's results and liquidity for the current year ending 30 April 2000. The Group has also prepared contingency plans and manual procedures to meet any possible Y2K problems.

Pada 13 Ogos 1999, Kumpulan telah mengumumkan bahawa cadangan Penukaran Hutang telah mendapat kelulusan Suruhanjaya Sekuriti. Di samping itu, harga terbitan saham baru Berjaya Land bagi cadangan penukaran pinjaman kira-kira RM100 juta kepada ekuiti telah ditetapkan pada kadar RM1.55 dan harga penukaran ICULS pada kadar RM1.60.

Dengan penyempurnaan skim penyusunan semula hutang, pinjaman utama Kumpulan akan dikurangkan sebanyak RM0.87 bilion daripada RM1.84 bilion kepada RM0.97 bilion dengan kesan positif yang sama ke atas kadar pinjaman belum berbayar daripada 0.59 kali ganda kepada 0.30 kali ganda. Dana para pemegang saham akan dinaikkan sekurang-kurangnya RM1 bilion daripada jumlah semasa sebanyak RM3 bilion dengan penukaran 5% ICULS 1999/2009.

PENDEDAHAN TAHUN 2000 Lembaga Pengarah dengan sukacitanya mengumumkan bahawa semua syarikat dalam Kumpulan telah mematuhi persediaan Tahun 2000 pada bulan Ogos 1999. Pepijat Alaf Tahun 2000 dijangka tidak akan menjejaskan perniagaan, keadaan kewangan dan aktiviti operasi Kumpulan pada masa akan datang.

Anggaran peruntukan sebanyak RM3.5 juta untuk menampung kos pematuhan Tahun 2000 tidak akan menjejaskan keputusan dan kecairan Kumpulan bagi tahun semasa berakhir 30 April 2000. Kumpulan turut menyediakan prosedur-prosedur manual sebagai persediaan luar jangka sekiranya berlaku sebarang masalah Y2K.

A Toto draw
in progress.



CHAIRMAN'S STATEMENT

Penyata Pengerusi

FUTURE OUTLOOK Barring unforeseen circumstances, and in view of the recovering economy, the Directors anticipate that the Group's performance for the financial year ending 30 April 2000 will be better and further improved.

APPRECIATION On behalf of the Board, I wish to express my gratitude to the management, employees and shareholders for their dedication, commitment and support especially in this difficult time of the economic slowdown. The Board of Directors will continue to dedicate our concerted efforts in achieving greater heights and better value for the Group's shareholders in the coming millennium.

Tan Sri Dato' Thong Yaw Hong

Chairman

9 September 1999

PROSPEK MASA DEPAN *Melainkan berlaku keadaan-keadaan yang tidak dijangka dan berikutan pemulihan ekonomi negara, Lembaga Pengarah menjangka Kumpulan mampu mempamerkan prestasi yang lebih cemerlang bagi tahun kewangan berakhir 30 April 2000.*

PENGHARGAAN *Bagi pihak Lembaga Pengarah, saya ingin menghulurkan ucapan penghargaan kepada pihak pengurusan, kakitangan dan para pemegang saham atas dedikasi, iltizam dan sokongan anda kepada kami khasnya ketika kegawatan ekonomi. Saya dan rakan-rakan Lembaga Pengarah akan terus melaksanakan usaha bersepadu bagi menjamin kejayaan gemilang Kumpulan pada alaf akan datang.*

Tan Sri Dato' Thong Yaw Hong

Pengerusi

9 September 1999

CEO's Review of OPERATIONS



A Sports
Toto outlet.



Shoplots at
Kim's Park
Business Centre,
Bandar Banang
Jaya, Batu
Pahat.

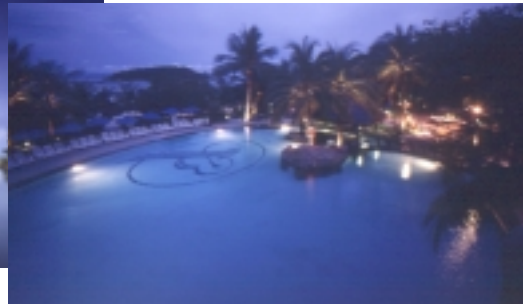


A rustic-style
chalet at
Berjaya
Langkawi
Beach & Spa
Resort,
Malaysia.

Berjaya Tioman
Beach Resort,
Malaysia - club
house.



Berjaya Langkawi
Beach & Spa
Resort, Malaysia
- pool view.



CEO'S REVIEW OF OPERATIONS

Tinjauan Operasi Ketua Pegawai Eksekutif

HOTELS AND RESORTS DEVELOPMENT

Berjaya Hotels & Resorts ("BHR") continues its relentless pursuit to be one of the best home grown "owner-operated" hospitality chains in Malaysia. During the year under review, BHR maintained its upward growth trend and improved its performance despite the difficult business conditions. The tourism industry was adversely affected not only by the economic turmoil and haze but also by the "La Nina" and "El Nino" weather phenomena, the water rationing crisis and the Japanese Encephalitis and Nipah Virus outbreak.

Due to the declining tourist arrivals in Malaysia from 6.2 million in 1997 to 5.5 million in 1998, both the Government and the private sector have taken proactive steps to compete against other regional destinations to attract the elusive foreign tourist

PEMBANGUNAN HOTEL & RESORT

Berjaya Hotels & Resorts ("BHR") terus giat melaksanakan pelbagai usaha untuk turut tersenarai dalam rangkaian perkhidmatan perhotelan terbaik dalam negara yang "dikendalikan sendiri" di Malaysia. Dalam tahun di bawah kajian, BHR mengekalkan aliran peningkatan pertumbuhannya dan pada masa yang sama memperbaiki lagi prestasinya meskipun berhadapan dengan keadaan perniagaan yang sukar. Industri pelancongan terjejas dengan teruk bukan hanya disebabkan oleh kegawatan ekonomi dan jerebu, malah akibat fenomena cuaca "La Nina" dan "El Nino", krisis pencatutan air dan wabak Japanese Encephalitis serta Virus Nipah.

Berikutan kemerosotan bilangan pelawat yang mengunjungi Malaysia dari 6.2 juta pada tahun 1997 kepada 5.5 juta pada tahun 1998, kedua-dua sektor Kerajaan dan swasta telah melaksanakan langkah-langkah proaktif untuk menyaingi destinasi-destinasi serantau lain demi menarik dolar pelancong asing. BHR telah menceburi pasaran-pasaran baru dan sentiasa melancarkan pakej-



Berjaya
Redang
Beach
Resort,
Malaysia.

Berjaya Praslin
Beach Resort,
Seychelles.



Berjaya Mahe
Beach Resort,
Seychelles.



CEO'S REVIEW OF OPERATIONS

Tinjauan Operasi Ketua Pegawai Eksekutif

dollar. BHR ventured into new markets and repeatedly launched innovative and creative “value-for-money” packages backed by excellent services. These strategies and our proactive implementation helped retain, and in some properties, improve occupancies. Austerity measures implemented throughout the Group also helped improve the bottom line. Our overseas hotels in Seychelles, Mauritius, Fiji, Sri Lanka and London also continued to do well.

BHR has the distinction of hosting prestigious international events. In November 1998, Berjaya Mahe Beach Resort in Seychelles hosted the *Miss World 1998* where Ms. Lina Teoh from Malaysia emerged as the 2nd Runner-Up. Berjaya Langkawi Beach & Spa Resort hosted the *Le Tour De Langkawi* successfully for the fourth year running, the *APEC Meeting* and the *Langkawi International Dialogue*.

VACATION TIMESHARE With the restructuring programme of placing Berjaya Hotels & Resorts properties under the umbrella of **Berjaya Vacation Club** (“BVC”), the Club managed to enhance its image as one of the most credible time-share companies in Malaysia.

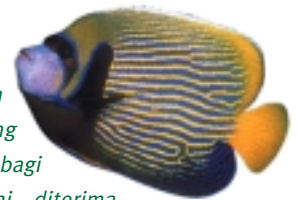
BVC again captured one of the most prestigious awards in the industry, *The Gold Crown Resort 1998* status for Berjaya Tioman Suites. The award was given based on members’ comments on the Club’s services and has only been given to less than 5% of the total of 3,600 resorts under the club affiliation with Resort Condominiums International (“RCI”). RCI is the world’s largest vacation exchange company with more than 3 million members.

pakej inovatif dan kreatif “nilai untuk wang” dengan menawarkan perkhidmatan yang unggul. Strategi-strategi ini beserta langkah-langkah proaktif yang telah dilaksanakan membantu mengekalkan dan dalam beberapa hartanah meningkatkan kadar penginapan. Langkah berhemat yang telah dilaksanakan di semua peringkat Kumpulan turut membantu meningkatkan hasil keuntungan. Rangkaian hotel kami di luar negara iaitu Seychelles, Mauritius, Fiji, Sri Lanka dan London juga terus memperlihatkan prestasi yang memuaskan.

BHR memiliki pelbagai keistimewaan dan kelebihan tersendiri sebagai tuan rumah acara antarabangsa. Pada bulan November 1998, Berjaya Mahe Beach Resort di Seychelles dipilih menjadi tuan rumah pertandingan ratu cantik *Miss World 1998* di mana peserta dari Malaysia, Cik Lina Teoh telah berjaya memenangi tempat kedua. Berjaya Langkawi Beach & Spa Resort dengan jayanya menjadi tuan rumah *Le Tour De Langkawi* selama empat tahun berturut-turut dan turut dipilih sebagai tuan rumah Mesyuarat APEC dan Dialog Antarabangsa Langkawi.

PERCUTIAN PERKONGSIAN MASA Melalui program penyusunan semula di mana hartanah Berjaya Hotels & Resorts kini berada di bawah **Berjaya Vacation Club** (“BVC”), BVC berjaya menaikkan imejnya sebagai salah sebuah daripada syarikat perkongsian masa yang paling unggul di Malaysia.

BVC sekali lagi berjaya menggondol salah satu anugerah industri yang paling berprestij, *The Gold Crown Resort 1998* bagi Berjaya Tioman Suites. Anugerah ini diterima berdasarkan komen ahli-ahli mengenai perkhidmatan Kelab dan hanya diberikan kepada kurang 5% daripada semua 3,600 pusat peranginan di bawah penggabungan BVC dengan Resort Condominiums International (“RCI”).



Bukit Jalil
Golf &
Country
Resort, Kuala
Lumpur.



Bukit Kiara
Equestrian &
Country Resort,
Kuala Lumpur
- coffee house.

CEO'S REVIEW OF OPERATIONS

Tinjauan Operasi Ketua Pegawai Eksekutif

Despite the economic slowdown in 1998, BVC still managed to stage a credible performance by increasing its membership base to more than 7,000 compared to 5,000 a year earlier.

CLUBS AND RECREATION Our golf and recreation clubs had a difficult year in view of the economic slowdown. Throughout Malaysia, golf and recreation clubs offered various creative “value-for-money” packages in order to attract new members. Our clubs did not only have to compete with other clubs but also with other hotels and restaurants for the food and beverage business.

Bukit Kiara Equestrian & Country Resort continued with its efforts to build its image as one of Malaysia's premier equestrian resorts and is a popular venue for VIP functions and social events. The Club's membership for the financial year end stood at approximately 4,400.

Bukit Jalil Golf & Country Resort, with an international standard 18-hole golf course and strategically located in the heart of the Multimedia Super Corridor, continued to record an impressive growth in membership during the financial year. With the recruitment of 760 new members during the year, the club has reached a membership of approximately 4,400. In November 1998, the club's joint-efforts with Standard Chartered Bank Malaysia to launch the *Bukit Jalil-Standard Chartered Bank Membership Card* to provide greater value-added services to its members.

In spite of the increasing number of golf clubs having 18 and 36 holes, **Kelab Darul Ehsan** continued to

RCI merupakan syarikat pertukaran percutian terbesar di dunia dengan lebih 3 juta orang ahli.

Meskipun menghadapi kegawatan ekonomi pada tahun 1998, BVC masih mampu mempamerkan prestasi yang memuaskan apabila berjaya menambahkan jumlah keahliannya kepada lebih 7,000 ahli berbanding 5,000 ahli pada tahun sebelumnya.

KELAB DAN RIADAH Kelab-kelab golf dan riadah menempuhi pelbagai cabaran pada tahun di bawah kajian akibat kegawatan ekonomi. Kelab-kelab golf dan riadah di seluruh Malaysia telah menawarkan pelbagai pakej kreatif “nilai untuk wang” bagi menarik ahli-ahli baru. Kelab kami bukan sahaja terpaksa bersaing dengan kelab-kelab lain malah dengan hotel-hotel dan restoran-restoran lain yang turut mengendalikan perniagaan makanan dan minuman.

Bukit Kiara Equestrian & Country Resort meneruskan usahanya untuk menaikkan imejnya sebagai salah sebuah pusat peranginan dengan kelengkapan menunggang kuda terulung di Malaysia. Kelab ini juga sentiasa menjadi pilihan dalam menganjurkan majlis-majlis VIP dan keraian sosial. Kelab kini mempunyai kira-kira 4,400 orang ahli pada akhir tahun kewangan.

Bukit Jalil Golf & Country Resort yang menyediakan padang golf 18 lubang dan terletak di lokasi strategik di tengah-tengah Koridor Raya Multimedia, terus mencatatkan pertumbuhan memberangsangkan dari segi keahlian dalam tahun kewangan. Dengan kemasukan 760 ahli baru dalam tahun di bawah kajian, jumlah ahli kelab kini dianggarkan kira-kira 4,400 orang. Pada bulan November 1998, kelab telah berganding bahu dengan Standard Chartered Bank Malaysia melancarkan Kad Keahlian Bukit Jalil-Standard Chartered Bank dalam usahanya menyediakan perkhidmatan tambah nilai yang lebih unggul kepada ahli-ahlinya.



Kelab Darul Ehsan,
Kuala Lumpur -
pool view.



The fully
furnished
seven-block
Berjaya Tioman
Suites is ideal
for a family
holiday.

CEO'S REVIEW OF OPERATIONS

Tinjauan Operasi Ketua Pegawai Eksekutif

maintain its popularity serving a niche to the commercial and residential clientele in the Ampang township. The Club's membership stood at approximately 4,200 at the financial year end of 1998/99. There were various membership drives implemented throughout the year to encourage the new neighbouring residents to join the club.

The **Tioman Island Golf Club** located on Tioman Island, Pahang, with an international standard 18-hole golf course is affiliated with 14 other clubs in the region. The membership strength stood at 1,700 of the end of the financial year.

Desa WaterPark, one of Kuala Lumpur's largest family entertainment water themeparks, is located on a 13.6-acre site. The water themepark which offers a full range of water recreation facilities opened its doors to the public on 27 July 1998. Amongst the popular rides offered by the park are *Thunderbolt* - the first gravity-defying water coaster in Asia, *Surf Shack*, *Splash Out*, *Super Tube*, etc.

*Walaupun bilangan kelab golf yang menyediakan padang golf 18 lubang dan 36 lubang kian bertambah, **Kelab Darul Ehsan** masih menjadi pilihan ramai dengan menawarkan perkhidmatan kepada pelanggan komersil dan penghuni perbandaran Ampang. Kelab kini mempunyai kira-kira 4,200 ahli pada akhir tahun kewangan 1998/99. Pelbagai kempen keahlian turut dianjurkan sepanjang tahun bagi menggalakkan penghuni baru berdekatan menganggotai kelab.*



***Tioman Island Golf Club**, terletak di Pulau Tioman, Pahang dan dilengkapi padang golf 18 lubang bertaraf antarabangsa telah bekerjasama dengan 14 kelab lain di rantau ini. Keahliannya mencecah bilangan 1,700 orang bagi akhir tahun kewangan.*

***Desa WaterPark** merupakan salah sebuah taman tema air hiburan sekeluarga yang terbesar di Kuala Lumpur dan terletak di tapak seluas 13.6 ekar. Taman air yang menawarkan kemudahan-kemudahan riadah air sepenuhnya ini dibuka kepada orang ramai pada 27 Julai 1998. Antara permainan yang paling digemari di taman tersebut adalah *Thunderbolt* - permainan 'roller coaster' melawan air pertama di Asia, *Surf Shack*, *Splash Out*, *Super Tube* dan lain-lain lagi.*



Desa WaterPark,
Kuala Lumpur.