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2 NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the TENTH ANNUAL GENERAL MEETING of B.I.G. INDUSTRIES BERHAD will be held at Bilik Langat, Kelab Shah Alam Selangor, Jalan Istana Kayangan, Section 13, 40704 Shah Alam, Selangor Darul Ehsan on Monday, 19 June 2000 at 9.00 a.m. for the transaction of the following business:

1. To receive and adopt the Accounts of the Company for the year ended 31 December 1999 and the Reports of the Directors and Auditors thereon; **(Resolution 1)**
2. To approve the payment of Directors' fee; **(Resolution 2)**
3. To re-elect the following Directors who retire by rotation pursuant to Article 125 of the Company's Articles of Association:
 - a) Datuk Hj Mohd Amin Bin Hj Satem **(Resolution 3)**
 - b) Chan Kok Hwa; **(Resolution 4)**
4. To re-elect the following Directors who retire pursuant to Article 127 of the Company's Articles of Association:
 - a) Tengku Mohd Kamil Bin Tengku Shahrudin Shah **(Resolution 5)**
 - b) Yong Siew Kat **(Resolution 6)**
 - c) Mohd Fauzi Bin Yusuf @ Mohd Yusof; **(Resolution 7)**
5. To re-appoint Arthur Andersen & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration; **(Resolution 8)**
6. As Special Business:
To consider and, if thought fit, to pass the following resolution as Ordinary Resolution: **(Resolution 9)**

Authority to directors to allot and issue shares

That, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 132D of the Companies Act, 1965 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10 per centum of the issued share capital of the Company for the time being; and

7. To transact any other business for which due notice has been given.

BY ORDER OF THE BOARD

HO CHIEW LENG
Secretary

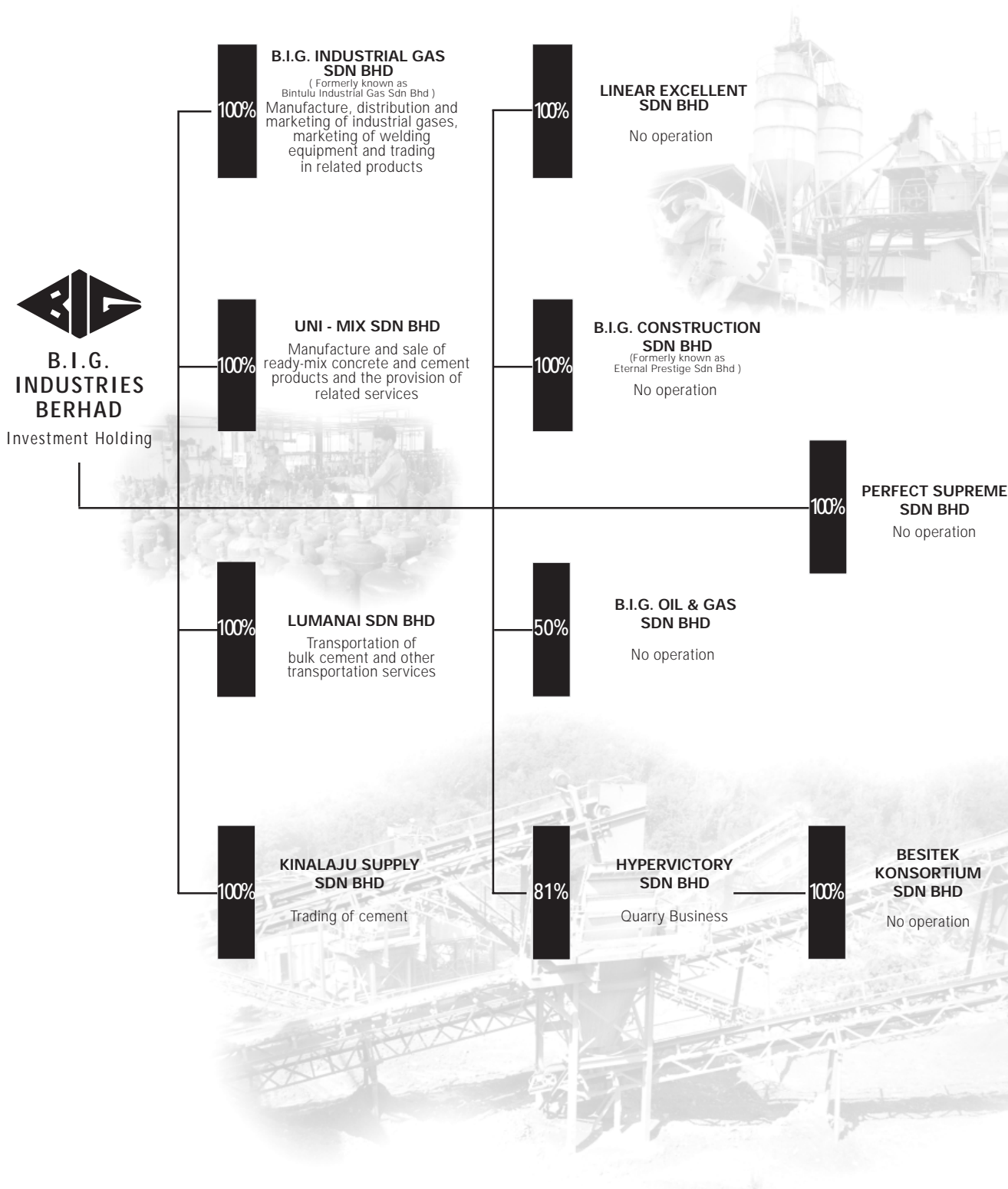
Selangor
12 May 2000

NOTES:

1. 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 must be a member, otherwise he must be a Director of the Company, an advocate, an approved company auditor, a person approved by the Registrar of Companies in a particular case or attorney under power of attorney.
2. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it is an individual member of the Company.
3. An instrument appointing a proxy shall be in writing under the hand of the appointor or if the appointor is a corporation either under its common seal or under the hand of an attorney duly authorised. Where a member appoints two proxies, the appointments shall be invalid unless the number of shares to be represented by each proxy is specified.
4. An instrument appointing a proxy or representative must be deposited at the Registered Office, 19D, Tingkat 4, Blok 2, Pusat Perniagaan Worldwide, Jalan Tinju 13/50, Seksyen 13, 40675 Shah Alam, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting.
5. **EXPLANATORY NOTE ON ITEM 6 OF THE AGENDA**

- Resolution pursuant to Section 132D of the Companies Act, 1965.

The Ordinary Resolution proposed under item 6 of the Agenda, if passed, will empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.



BOARD OF DIRECTORS

Datuk Hj Mohd Amin Bin Hj Satem(*Chairman*)
Dato' Long Ahmad Zainal Abidin Bin Mohd Tahir
Dato' Dr Lau Ban Tin
Tengku Mohd Kamil Bin Tengku Shahrudin Shah
Yong Siew Kat
Wong Choon Seng
Chan Kok Hwa
Mohd Fauzi Bin Yusuf @ Mohd Yusof

SECRETARY

Ho Chiew Leng

REGISTERED OFFICE

19D, Tingkat 4, Blok 2, Pusat Perniagaan Worldwide
Jalan Tinju 13/50, Seksyen 13
40675 Shah Alam, Selangor Darul Ehsan

REGISTRAR

Signet & Co. Sdn Bhd
10th & 11th Floor, Tower Block
Kompleks Antarabangsa
Jalan Sultan Ismail
P.O. Box 12547
50782 Kuala Lumpur

AUDITORS

Arthur Andersen & Co.
Level 2, B61,
Taman Sri Sarawak Mall
Jalan Tunku Abdul Rahman
P. O. Box 2383
93748 Kuching, Sarawak, Malaysia

PRINCIPAL BANKERS

Malayan Banking Berhad
Standard Chartered Bank Malaysia Berhad
Bumiputra Commerce Bank Berhad
Bank Islam Malaysia Berhad
HSBC Bank Malaysia Berhad
PhileoAllied Bank (Malaysia) Berhad
RHB Bank Berhad

Chairman: Tengku Mohd Kamil Bin Tengku Shahrudin Shah
(Independent Non-Executive Director)

Members Yong Siew Kat
(Independent Non-Executive Director)
Wong Choon Seng
(Executive Director)



TERMS OF REFERENCE FOR THE BIG AUDIT COMMITTEE

The Audit Committee shall be granted the authority to investigate any activity of the Company and its subsidiaries and all employees shall be directed to cooperate as required by members of the Committee. The Committee shall be empowered to retain persons having special competence as necessary to assist the Committee in fulfilling its responsibilities.

The scope of the Audit Committee shall be to:

1. Review with the External Auditors, the audit plan.
2. Review with the External Auditors, financial statements and reports by External Auditors in order to:
 - a) improve the line of communication between the Board and Audit function; and
 - b) evaluate the performance of the Auditors and consequently recommend their re-appointment.
3. Review with the External Auditors, his evaluation of the system of internal accounting controls.
4. Review the financial statements and recommend for Board of Directors' approval.
5. Review the effectiveness of the Internal Audit function.
6. Review the reports by Internal Audit.
7. Review the follow-ups by Management on internal accounting procedures and controls as highlighted by the External Auditors.
8. Review of accounting policies.
9. Perform any other work that it is required or empowered to do by statutory legislation or guidelines as prepared by relevant Government authorities which will include, but are not limited to:
 - a) the Securities Commission;
 - b) the Kuala Lumpur Stock Exchange
 - c) the Ministry of Finance.



“On behalf of the Board of Directors, I have the pleasure to present the Annual Report for the financial year ended 31 December 1999”

FINANCIAL PERFORMANCE

During the year under review, the Group achieved a profit after tax of RM0.58 million (1998 – loss after tax of RM1.61 million) on the back of a turnover of RM32.64 million, (1998 – RM33.67 million), a decline of 3% from the previous year's achievement.

The operating environment remains to be competitive, particularly for the Group's ready mixed concrete division as the construction industry continued to be sluggish in the current year.

However, the Group was able to achieve an increase in profit during the year mainly due to a higher turnover achieved by its industrial gas division, which had shown vast improvement in comparison to 1998. This is as a result of the increase in activities for timber, shipbuilding and electronics industries. In addition, higher margins in the industrial gas division coupled with lower provisioning of doubtful debts, have contributed positively to the Group's improved earnings.



DIVIDEND

The Board of Directors does not recommend any dividend to be paid for the financial year under review. We trust shareholders will appreciate the need for this prudent measure to conserve funds for the immediate future.

SIGNIFICANT EVENTS

On 28 February 1999, the Company disposed off its 35% equity interest in Southern Industrial Gas Sdn Bhd for a cash consideration of RM2.45 million.

On 1 July 1999, the Company acquired 50% of the issued and paid-up share capital of B. I. G. Oil & Gas Sdn Bhd, a company incorporated in Malaysia, comprising of one ordinary share of RM1.00 for a cash consideration of RM1.00.

On 8 October 1999, the Company acquired an additional 30% of the issued and paid up share capital of Hypervictory Sdn Bhd, a Company incorporated in Malaysia, comprising of 1.5 million ordinary shares of RM1.00 each for a consideration of RM1.5 million.

On 29 March 2000, the Company entered into a sale and purchase agreement to acquire an additional 19% of the issued and paid up share capital of Hypervictory Sdn Bhd, a Company incorporated in Malaysia, comprising of 0.95 million ordinary shares of RM1.00 each for a consideration of RM0.95 million.

FUTURE OUTLOOK

The future outlook for the industrial gas and ready mixed concrete appears encouraging based on the GDP growth achieved in 1999. As such, the Directors are of the opinion that the present market place is very bullish and is confident that the Group's performance will improve significantly in the coming years.

Under its industrial gas division, the Company has shifted its focus to bulk gas supply contracts by projects instead of supplying to retail market only. During the year under review, the Company has managed to secure total contracts for the supply of bulk gases worth approximately RM5.0 million to hospitals, food industry and the oil & gas industry. In addition, the Company was able to penetrate into new markets outside Sarawak in 1999. These have resulted in the gas division to perform remarkably well in 1999 with its turnover achieving approximately 28% growth as compared to 1998.

In the year 2000, the industrial gas division is expected to secure more contracts for the supply of bulk gases coupled with its continuous effort to expand its customer base to new markets and new industries. As such, the Company is expecting this division to achieve another 25% growth in its turnover for 2000.

Under its ready mixed concrete division, which includes quarrying business and bulk cement transportation, this division is expected to perform well in the year 2000 based on the recent economic indicators showing positive growth for the construction industry. In addition, the Company is in the process of securing infrastructure projects and low cost housing projects in Sabah and this will enable the Group's turnover to improve significantly.

Barring any unforeseen circumstances, the Directors expect the performance of the Group for 2000 to improve as anticipated.

APPRECIATION

On behalf of the Board of Directors, we would like to take this opportunity to thank the Directors, who resigned during the year, for their contribution to the Group. We would also like to welcome the Directors who joined the Group during the year.

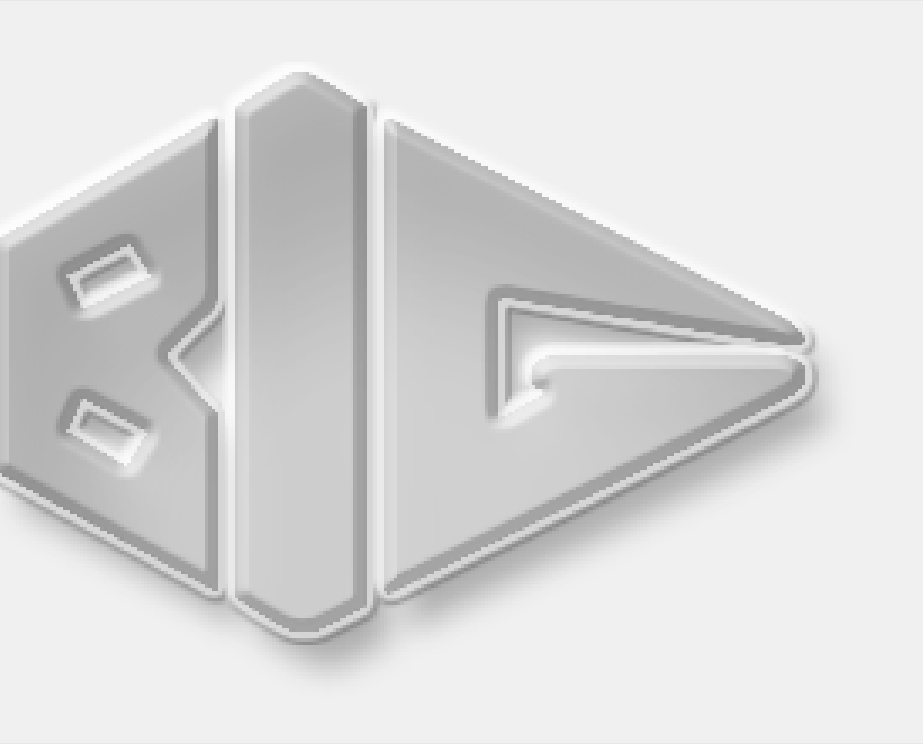
We also sincerely thank the Management and Staff of the Group for their hard work during the year. To all our customers, suppliers, shareholders, bankers and business associates, I would also like to convey our appreciation for their invaluable support and confidence in the Group.

DATUK HJ MOHD AMIN BIN HJ SATEM
Chairman

12 April 2000



financial statements



The directors hereby submit their report together with the audited accounts of the Company and of the Group for the financial year ended 31 December 1999.

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and the provision of administrative services. The principal activities of the subsidiaries are described in Note 9 to the accounts. There have been no significant changes in these activities during the financial year.

RESULTS

	Group 1999 RM	Company 1999 RM
Profit after taxation	563,426	60,453
Retained profit brought forward	9,063,594	2,342,638
	<hr/>	
Retained profit carried forward	9,627,020	2,403,091
	<hr/>	

DIVIDENDS

There were no dividends declared since the end of the previous financial year. The directors do not recommend any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the accounts.

BAD AND DOUBTFUL DEBTS

Before the profit and loss accounts and balance sheets were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances that would render the amounts written off for bad debts or the amount of provision for doubtful debts in the accounts of the Company and of the Group inadequate to any substantial extent.

CURRENT ASSETS

Before the profit and loss accounts and balance sheets were made out, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Company and of the Group have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the accounts of the Company and of the Group misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company and of the Group misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist :

- (a) any charge on the assets of the Company or of the Group which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Company or of the Group which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company or of the Group to meet their obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the accounts of the Company or of the Group which would render any amount stated in the accounts misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company and of the Group during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company or of the Group for the financial year in which this report is made.

SIGNIFICANT EVENTS

- (i) On 28 February 1999, the Company disposed of its 35% equity interest in Southern Industrial Gas Sdn. Bhd. for a cash consideration of RM2,450,000.
- (ii) On 1 July 1999, the Company acquired 50% of the issued and paid-up share capital of B.I.G. Oil & Gas Sdn. Bhd., a company incorporated in Malaysia, comprising one ordinary share of RM1.00 for a cash consideration of RM1.00.
- (iii) On 8 October 1999, the Company acquired an additional 30% of the issued and paid-up share capital of Hypervictory Sdn. Bhd., a company incorporated in Malaysia, comprising 1,500,000 ordinary shares of RM1.00 each for a consideration of RM1,500,000.

DIRECTORS

The directors who served since the date of the last report are:

Datuk Hj Mohd Amin Bin Hj Satem	
Dato' Dr Lau Ban Tin	
Dato' Long Ahmad Zainal Abidin B. Mohd. Tahir	
Wong Choon Seng	
Chan Kok Hwa	
Tengku Mohd Kamil Bin Tengku Shahrudin Shah	(appointed on 25 June 1999)
Mohd Fauzi Bin Yusuf @ Mohd Yusof	(appointed on 16 July 1999)
Yong Siew Kat	(appointed on 2 August 1999)
Lau Cheng Ming	(resigned on 4 June 1999)
Shamsuddin Bin Haji Yakkop	(resigned on 25 June 1999)

In accordance with the Company's Articles of Association, Datuk Hj Mohd Amin Bin Hj Satem, Chan Kok Hwa, Tengku Mohd Kamil Bin Tengku Shahrudin Shah, Mohd Fauzi Bin Yusuf @ Mohd Yusof and Yong Siew Kat retire at the forthcoming Annual General Meeting and being eligible, offer themselves for re-election.

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company or its subsidiaries is a party with the object of enabling directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than those disclosed in the accounts) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in shares in the Company and its related corporation during the financial year were as follows:

	Number of Ordinary Shares of RM1 each			31 December 1999
	1 January 1999	Bought	Sold	
B.I.G. Industries Berhad				
Direct interest:				
Datuk Hj Mohd Amin Bin Hj Satem	635,245	–	197,000	438,245
Chan Kok Hwa	109,108	–	–	109,108
Indirect interest:				
Datuk Hj Mohd Amin Bin Hj Satem	432,185	10,000	–	442,185
Dato' Long Ahmad Zainal				
Abidin Bin Mohd Tahir	4,185,630	–	851,344	3,334,286
Dato' Dr Lau Ban Tin	4,185,630	–	851,344	3,334,286

By virtue of his substantial interest in B.I.G. Industries Berhad, Datuk Hj Mohd Amin Bin Hj Satem is deemed to have an interest in the shares of all the subsidiaries of B.I.G. Industries Berhad to the extent that B.I.G. Industries Berhad has an interest.

Other than as disclosed in the above, the directors in office at the end of the financial year did not have any interest in shares in the Company or its related corporations during the financial year.

AUDITORS

Arthur Andersen & Co. retire and have indicated their willingness to accept re-appointment.

Signed on behalf of the Board in accordance with a resolution of the directors

DATO' DR LAU BAN TIN

WONG CHOON SENG

Kuala Lumpur
12 April 2000

TO THE SHAREHOLDERS OF B.I.G. INDUSTRIES BERHAD

We have audited the accounts of **B.I.G. INDUSTRIES BERHAD** (the Company) and the consolidated accounts of **B.I.G. INDUSTRIES BERHAD AND ITS SUBSIDIARIES** (the Group) as at 31 December 1999. These accounts are the responsibility of the Company's directors. Our responsibility is to express an opinion on these accounts based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall accounts presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion,

- (a) the accounts give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 1999 and of the results of the Company and of the Group and cash flows of the Group for the year then ended, and have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

We are satisfied that the accounts of the subsidiaries that have been consolidated with the Company's accounts are in form and content appropriate and proper for the purpose of the preparation of the consolidated accounts and we have received satisfactory information and explanations required by us for these purposes.

The audit reports on the accounts of the subsidiaries were not subject to any qualification or any adverse comment made under subsection (3) of Section 174 of the Act.

ARTHUR ANDERSEN & CO.

No. AF 0103
Public Accountants

CHIN MUI KHIONG PETER

No. 1881/03/02 (J)
Partner of the Firm

12 April 2000

CONSOLIDATED BALANCE SHEET – 31 DECEMBER, 1999

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	Note	1999 RM	1998 RM
CURRENT ASSETS			
Cash and bank balances	3	848,990	1,230,767
Trade debtors	4	13,757,899	12,955,968
Other debtors	5	1,793,290	1,536,514
Stocks	6	2,931,066	2,059,671
		19,331,245	17,782,920
CURRENT LIABILITIES			
Short term borrowings	8	20,606,416	19,163,601
Trade creditors		4,492,775	3,999,472
Other creditors		4,897,501	5,393,253
Taxation		–	47,162
		29,996,692	28,603,488
NET CURRENT LIABILITIES		(10,665,447)	(10,820,568)
ASSOCIATED COMPANY	10	–	2,194,606
OTHER INVESTMENT	11	1	–
FIXED ASSETS	12	52,022,909	54,657,089
QUARRY DEVELOPMENT EXPENDITURE	13	1,136,319	1,199,480
INTANGIBLE ASSETS	14	13,713	11,755
TERM LOANS	15	(6,841,810)	(9,098,438)
HIRE PURCHASE CREDITORS	16	(270,201)	(1,740,732)
DEFERRED TAXATION	17	(1,196,189)	(1,283,000)
MINORITY INTERESTS		(1,043,811)	(2,673,423)
		33,155,484	32,446,769
SHAREHOLDERS' FUNDS			
Share capital	18	19,218,000	19,218,000
Reserves	19	13,937,484	13,228,769
		33,155,484	32,446,769

The accompanying notes are an integral part of this balance sheet.

	Note	1999 RM	1998 RM
Turnover	20	32,641,973	33,668,530
Operating profit/(loss)		647,108	(1,479,149)
Share of loss of associated company		-	(192,763)
Profit/(loss) before taxation	21	647,108	(1,671,912)
Taxation	22	(68,006)	61,088
Profit/(loss) after taxation		579,102	(1,610,824)
Minority interests		(15,676)	(43,845)
Profit/(loss) after taxation and minority interests		563,426	(1,654,669)
Retained profit brought forward		9,063,594	10,718,263
Retained profit carried forward		9,627,020	9,063,594
Retained by :			
The Company		2,403,091	2,342,638
Subsidiaries		7,223,929	6,720,956
		9,627,020	9,063,594
Earnings/(loss) per share (sen)	23	2.9	(8.6)

The accompanying notes are an integral part of this account.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 1999

	1999 RM	1998 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	647,108	(1,671,912)
Adjustments for:		
Depreciation	4,326,371	3,860,789
Fixed assets written off	-	350
Amortisation of quarry development	63,161	121,074
Share of loss in associated company	-	192,763
(Gain)/loss on disposal of fixed assets	(30,624)	2,002
Gain on disposal of investment	(255,394)	-
Interest income	(14,549)	(20,108)
Interest expense	2,774,166	2,770,230
<hr/>		
Operating profit before working capital changes	7,510,239	5,255,188
(Increase)/decrease in debtors	(1,155,745)	4,709,538
(Increase)/decrease in stocks	(871,395)	563,614
Increase/(decrease) in creditors	827,550	(2,856,569)
<hr/>		
Cash generated from operations	6,310,649	7,671,771
Interest paid	(2,774,166)	(2,770,230)
Taxes paid	(104,940)	(174,270)
<hr/>		
Net cash from operating activities	3,431,543	4,727,271
<hr/>		
CASH FLOWS FROM INVESTING ACTIVITIES		
Pre-operating expenses	(1,958)	-
Purchase of investment	(1,500,001)	-
Proceeds on disposal of investment	2,450,000	-
Purchase of fixed assets	(1,910,947)	(4,166,605)
Proceeds from sale of fixed assets	343,288	420,950
Interest received	14,549	20,108
<hr/>		
Net cash used in investing activities	(605,069)	(3,725,547)

	1999 RM	1998 RM
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in bank borrowings	465,502	3,088,305
Repayment of term loans	(1,473,107)	(1,527,085)
Repayment of hire purchase creditors	(2,394,438)	(2,898,033)
Dividends paid	-	(672,630)
Net cash used in financing activities	(3,402,043)	(2,009,443)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(575,569)	(1,007,719)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(10,545,307)	(9,537,588)
CASH AND CASH EQUIVALENTS AT END OF YEAR	(11,120,876)	(10,545,307)
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	848,990	1,230,767
Bank overdrafts	(11,969,866)	(11,776,074)
	(11,120,876)	(10,545,307)
FIXED ASSETS WERE ACQUIRED BY MEANS OF:		
Cash payment	1,910,947	4,166,605
Financed by hire purchase	93,908	1,377,292
	2,004,855	5,543,897

The accompanying notes are an integral part of this statement.

	Note	1999 RM	1998 RM
CURRENT ASSETS			
Cash and bank balances	3	37,297	31,318
Other debtors	5	381,679	495,472
Due from subsidiaries	7	6,230,463	5,241,894
		6,649,439	5,768,684
CURRENT LIABILITIES			
Short term borrowings	8	4,547,924	4,106,386
Other creditors		56,476	52,794
		4,604,400	4,159,180
NET CURRENT ASSETS		2,045,039	1,609,504
SUBSIDIARIES	9	21,101,385	19,601,385
ASSOCIATED COMPANY	10	–	2,194,606
OTHER INVESTMENT	11	1	–
FIXED ASSETS	12	365,779	46,256
		23,512,204	23,451,751
SHAREHOLDERS' FUNDS			
Share capital	18	19,218,000	19,218,000
Reserves	19	4,294,204	4,233,751
		23,512,204	23,451,751

The accompanying notes are an integral part of this balance sheet.

	Note	1999 RM	1998 RM
Turnover	20	290,640	840,000
Operating profit		300,453	2,207,257
Share of loss of associated company		-	(192,763)
Profit before taxation	21	300,453	2,014,494
Taxation	22	(240,000)	(285,938)
Profit after taxation		60,453	1,728,556
Retained profit brought forward		2,342,638	614,082
Retained profit carried forward		2,403,091	2,342,638

The accompanying notes are an integral part of this account.

1. PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and the provision of administrative services.

The principal activities of the subsidiaries are described in Note 9.

There have been no significant changes in these activities during the financial year.

2. SIGNIFICANT ACCOUNTING POLICIES**(a) Basis of Accounting**

The accounts are prepared under the historical cost convention and comply with applicable approved accounting standards in Malaysia.

(b) Basis of Consolidation

The consolidated accounts include the accounts of the Company and all its subsidiaries made up to the end of the financial year. The results of subsidiaries acquired during the year are included in the consolidated profit and loss account from the date of acquisition. Inter-company transactions are eliminated on consolidation and the consolidated accounts reflect external transactions only.

The difference between the purchase consideration and the fair value of the net assets of subsidiaries at the date of acquisition is included in the consolidated balance sheet as goodwill or reserve arising on consolidation. Goodwill or reserve arising on consolidation is not amortised.

(c) Currency Conversion and Translation

Transactions in foreign currencies during the year are converted into Ringgit Malaysia at rates of exchange approximating those ruling at the transaction dates. Foreign currency monetary assets and liabilities at the balance sheet date are translated into Ringgit Malaysia at rates of exchange approximating those ruling at that date. All exchange gains or losses are dealt with in the profit and loss accounts.

(d) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

During the current financial year, the Group changed its accounting policy to include depreciation of long leasehold land. Depreciation of other fixed assets is provided on a straight line basis calculated to write off the cost or valuation of each asset over its estimated useful life.

The principal annual rates of depreciation are:

Leasehold land	Over the term of the lease
Buildings	2.5% - 10%
Plant & machinery	5% - 10%
Motor vehicles	10% - 20%
Furniture, fixtures & equipment	10%

(e) Stocks

Stocks are stated at the lower of cost or net realisable value. Cost includes where appropriate direct materials, direct expenses and overheads determined on the first-in-first-out basis.

(f) Deferred Taxation

Deferred taxation is provided under the liability method for all material timing differences except where there is reasonable evidence that these timing differences will not reverse in the foreseeable future.

(g) Assets Under Hire Purchase

The cost of assets acquired under hire purchase agreements are capitalised. The depreciation policy on these assets is similar to that of the other assets as set out in (d) above. Outstanding obligations due under the hire purchase agreements after deducting finance expenses are included as liabilities in the accounts. The finance expenses of the hire purchase are charged to the profit and loss accounts over the period of the respective agreements.

(h) Investments

Investments in subsidiaries are stated at cost less provision for any permanent diminution in value.

(i) Associated Companies

The Group treats as associated companies those companies in which a long term equity interest of between 20 and 50 percent is held and where it exercises significant influence through management participation.

The Group's share of profits less losses of associated companies is included in the consolidated profit and loss account and the Group's interest in associated companies is stated at cost plus adjustments to reflect changes in the Group's share of the net assets of the associated companies.

(j) Quarry Development Expenditure

Quarry development expenditure comprises direct cost of development, cost of site infrastructure and other related expenses.

Amortisation of quarry development expenditure is calculated based on the proportion of the output of stone for the year to the estimated total stone output for the period of the quarry life. The estimated quarry life is 10 years.

(k) Intangible Assets

Formation and pre-operating expenditure are to be written off upon commencement of operations of the respective subsidiaries.

3. CASH AND BANK BALANCES

	Group		Company	
	1999 RM	1998 RM	1999 RM	1998 RM
Cash on hand and in banks	648,990	1,030,767	37,297	31,318
Deposits with licensed banks	200,000	200,000	-	-
	848,990	1,230,767	37,297	31,318

The fixed deposits of the Group are pledged to banks for credit facilities granted.

4. TRADE DEBTORS

	Group	
	1999 RM	1998 RM
Trade debtors	16,362,477	15,578,749
Less : Provision for doubtful debts	(2,604,578)	(2,622,781)
	13,757,899	12,955,968

5. OTHER DEBTORS

	Group		Company	
	1999 RM	1998 RM	1999 RM	1998 RM
Other debtors	1,817,290	1,562,134	381,679	495,472
Less : Provision for doubtful debts	(24,000)	(25,620)	-	-
	1,793,290	1,536,514	381,679	495,472

6. STOCKS

	Group	
	1999 RM	1998 RM
Industrial gases	588,933	454,027
Welding equipment and construction materials	575,724	369,072
Ready-mix concrete and cement products	367,984	175,259
Raw materials	158,578	131,622
Spare parts	336,240	403,794
Stone	903,607	525,897
	2,931,066	2,059,671

7. DUE FROM SUBSIDIARIES

The amount due from subsidiaries are unsecured, have no fixed terms of repayment and earn interest of approximately 6.5% (1998 : Nil) per annum.

8. SHORT TERM BORROWINGS

	Group		Company	
	1999 RM	1998 RM	1999 RM	1998 RM
Secured:				
Bank overdrafts	1,793,092	1,733,093	-	-
Term loans (Note 15)	2,025,002	1,241,481	-	-
Trust receipts	117,000	-	-	-
Unsecured:				
Bank overdrafts	10,176,774	10,042,981	4,547,924	4,106,386
Revolving credits	6,252,574	6,146,046	-	-
Bankers' acceptance	241,974	-	-	-
	20,606,416	19,163,601	4,547,924	4,106,386

The bank overdrafts are secured over certain leasehold land and assets of a subsidiary company. Interest on short term borrowings are charged at between 1% to 2% above the prevailing base lending rate per annum.

9. SUBSIDIARIES

	Company	
	1999 RM	1998 RM
Unquoted shares, at cost	21,101,385	19,601,385

The subsidiaries, all of which are incorporated in Malaysia, are:

Name of Company	Group Effective Interests		Principal Activities
	1999 %	1998 %	
B.I.G. Industrial Gas Sdn. Bhd.	100	100) Manufacture, distribution and marketing) of industrial gases, marketing of welding) equipment and trading in related products
Uni-Mix Sdn. Bhd.	100	100) Manufacture and sale of ready-mix) concrete, cement products and) provision of related services

9. SUBSIDIARIES (Cont'd)

Name of Company	Group Effective Interests		Principal Activities
	1999 %	1998 %	
Hypervictory Sdn. Bhd.	81	51) Quarry operations
Lumanai Sdn. Bhd.	100	100) Transportation of bulk cement
Kinalaju Supply Sdn. Bhd.	100	100) Trading of cement
Linear Excellent Sdn. Bhd.	100	100)
B.I.G. Construction Sdn. Bhd. (Formerly known as Eternal Prestige Sdn. Bhd.)	100	100) Have not commenced) operation
Perfect Supreme Sdn. Bhd.	100	100)
Besitek Konsortium Sdn. Bhd.	81	51)

10. ASSOCIATED COMPANY

	Group and Company	
	1999 RM	1998 RM
Unquoted shares, at cost	-	2,450,000
Less : Share of post-acquisition loss	-	(255,394)
	-	2,194,606

The associated company, which is incorporated in Malaysia, is:

Name of Company	Group Effective Interests		Principal Activities
	1999 %	1998 %	
Southern Industrial Gas Sdn. Bhd.	-	35) Manufacture, distribution and marketing) of industrial gases

11. OTHER INVESTMENT

	Group and Company	
	1999 RM	1998 RM
Unquoted shares, at cost	1	-

12. FIXED ASSETS

Group					
1999	Leasehold land & buildings** RM	Plant, machinery & motor vehicles RM	Furniture, fixtures & equipment RM	Capital work-in- progress RM	Total RM
Cost					
Beginning of year	12,521,984	45,439,917	11,170,470	159,270	69,291,641
Additions	168,052	1,013,442	823,361	–	2,004,855
Transfer	–	117,343	(117,343)	–	–
Disposals	–	(197,285)	(102,577)	(159,270)	(459,132)
End of year	12,690,036	46,373,417	11,773,911	–	70,837,364
Accumulated Depreciation					
Beginning of year	1,118,080	11,678,801	1,837,671	–	14,634,552
Additions	277,324	3,463,612	585,435	–	4,326,371
Transfer	–	70,406	(70,406)	–	–
Disposals	–	(138,503)	(7,965)	–	(146,468)
End of year	1,395,404	15,074,316	2,344,735	–	18,814,455
Net Book Value	11,294,632	31,299,101	9,429,176	–	52,022,909

** LEASEHOLD LAND & BUILDINGS AT COST

Group				
1999	Long leasehold land RM	Short leasehold land RM	Buildings RM	Total RM
Cost				
Beginning of year	7,711,976	48,759	4,761,249	12,521,984
Additions	86,853	–	81,199	168,052
End of year	7,798,829	48,759	4,842,448	12,690,036
Accumulated Depreciation				
Beginning of year	271,264	–	846,816	1,118,080
Additions	47,855	–	229,469	277,324
End of year	319,119	–	1,076,285	1,395,404
Net Book Value	7,479,710	48,759	3,766,163	11,294,632

12. FIXED ASSETS (Cont'd)

Group	Leasehold land & buildings** RM	Plant, machinery & motor vehicles RM	Furniture, fixtures & equipment RM	Capital work-in- progress RM	Total RM
1998					
Cost					
Beginning of year	12,468,696	29,661,346	9,946,667	12,343,763	64,420,472
Additions	348,763	2,536,435	1,469,060	1,189,639	5,543,897
Transfer	–	13,374,132	–	(13,374,132)	–
Write offs	(117,440)	(45,409)	(350)	–	(163,199)
Disposals	(178,035)	(86,587)	(244,907)	–	(509,529)
End of year	12,521,984	45,439,917	11,170,470	159,270	69,291,641
Accumulated Depreciation					
Beginning of year	882,695	8,625,975	1,514,519	–	11,023,189
Additions	360,199	3,151,032	349,558	–	3,860,789
Write offs	(117,440)	(45,409)	–	–	(162,849)
Disposals	(7,374)	(52,797)	(26,406)	–	(86,577)
End of year	1,118,080	11,678,801	1,837,671	–	14,634,552
Net Book Value	11,403,904	33,761,116	9,332,799	159,270	54,657,089

** LEASEHOLD LAND & BUILDINGS AT COST

Group	Long leasehold land RM	Short leasehold land RM	Buildings RM	Total RM
1998				
Cost				
Beginning of year	7,686,587	48,759	4,733,350	12,468,696
Additions	25,389	–	323,374	348,763
Transfer	–	–	–	–
Write offs	–	–	(117,440)	(117,440)
Disposals	–	–	(178,035)	(178,035)
End of year	7,711,976	48,759	4,761,249	12,521,984
Accumulated Depreciation				
Beginning of year	149,791	–	732,904	882,695
Additions	121,473	–	238,726	360,199
Write offs	–	–	(117,440)	(117,440)
Disposals	–	–	(7,374)	(7,374)
End of year	271,264	–	846,816	1,118,080
Net Book Value	7,440,712	48,759	3,914,433	11,403,904

12. FIXED ASSETS (Cont'd)

Company	Furniture, fixtures & fittings RM	Motor vehicles RM	Renovation RM	Total RM
1999				
Cost				
Beginning of year	48,077	8,441	–	56,518
Additions	33,209	–	301,660	334,869
Disposals	(4,320)	–	–	(4,320)
End of year	76,966	8,441	301,660	387,067
Accumulated Depreciation				
Beginning of year	8,706	1,556	–	10,262
Additions	6,054	844	5,028	11,926
Disposals	(900)	–	–	(900)
End of year	13,860	2,400	5,028	21,288
Net Book Value	63,106	6,041	296,632	365,779
1998				
Cost				
Beginning of year		37,472	8,441	45,913
Additions		10,605	–	10,605
End of year		48,077	8,441	56,518
Accumulated Depreciation				
Beginning of year		4,565	712	5,277
Additions		4,141	844	4,985
End of year		8,706	1,556	10,262
Net Book Value		39,371	6,885	46,256

- (a) Certain fixed assets of the Group have been pledged to banks to secure credit facilities extended to the Group.
- (b) The registration of a certain motor vehicle with Net Book Value of approximately RM17,600 (1998 : Nil) has yet to be transferred to a subsidiary company.
- (c) Certain leasehold land with Net Book Value of approximately RM216,800 (1998 : RM138,300) have yet to be transferred to the name of a subsidiary company.

(d) Certain long leasehold land with Net Book Value of approximately RM2,636,600 (1998 : RM2,651,800) are held in trust by one of the directors of a subsidiary.

(e) Included in the above fixed assets of the Group are assets held under hire purchase as follows:

	Net Book Value	
	1999 RM	1998 RM
Machinery & equipment	6,753,782	9,632,268
Motor vehicles	571,259	554,144
	7,325,041	10,186,412

13. QUARRY DEVELOPMENT EXPENDITURE

	Group	
	1999 RM	1998 RM
As at 1 January	1,199,480	1,250,181
Less: Amount amortised	(63,161)	(50,701)
As at 31 December	1,136,319	1,199,480

14. INTANGIBLE ASSETS

	Group	
	1999 RM	1998 RM
Formation expenses	8,400	8,400
Pre-operating expenses	5,313	3,355
	13,713	11,755

15. TERM LOANS

	Group	
	1999 RM	1998 RM
Secured bank loans	8,866,812	10,339,919
Less : Repayments due within 12 months included in short term borrowings	(2,025,002)	(1,241,481)
	6,841,810	9,098,438

Bank loans are secured by way of fixed and floating charges over the leasehold land and assets of certain subsidiary companies. Interests are charged at between 1% to 2% above the prevailing base lending rates per annum.

16. HIRE PURCHASE CREDITORS

	Group	
	1999 RM	1998 RM
Hire purchase creditors	2,880,535	5,181,065
Less : Repayments due within 12 months (included in other creditors)	(2,610,334)	(3,440,333)
	270,201	1,740,732
<hr/>		
Hire Purchase Creditors Aging		
Not later than one year	2,767,835	3,763,992
Later than one year but not later than two years	266,141	1,600,951
Later than two years but not later than five years	23,061	239,852
	3,057,037	5,604,795
Less : Finance charges	(176,502)	(423,730)
	2,880,535	5,181,065

17. DEFERRED TAXATION

	Group	
	1999 RM	1998 RM
At 1 January	1,283,000	1,281,000
Transfer (to)/from the profit and loss account	(86,811)	2,000
	1,196,189	1,283,000

The deferred taxation provided in the accounts is in respect of excess of capital allowances over book depreciation.

18. SHARE CAPITAL

	Group and Company	
	1999	1998
	RM	RM
Ordinary shares of RM1 each:		
Authorised	100,000,000	100,000,000
Issued and fully paid	19,218,000	19,218,000

19. RESERVES

	Group		Company	
	1999	1998	1999	1998
	RM	RM	RM	RM
Non-distributable reserves:				
(a) Share premium account	1,891,113	1,891,113	1,891,113	1,891,113
(b) Reserve arising on consolidation	2,419,351	2,274,062	-	-
At 1 January	2,274,062	2,274,062	-	-
Reserve arising from additional interest in a subsidiary	145,289	-	-	-
At 31 December	2,419,351	2,274,062	-	-
Total	4,310,464	4,165,175	1,891,113	1,891,113
Distributable reserve:				
Retained profit	9,627,020	9,063,594	2,403,091	2,342,638
	13,937,484	13,228,769	4,294,204	4,233,751

20. TURNOVER

Turnover of the Group represents the invoiced value of goods sold and related services rendered less discounts and allowances.

Turnover of the Company represents administrative fees received.

Cost of sales incurred in relation to the Group turnover was RM25,186,647 (1998: RM25,222,993). Cost of sales comprised production costs, purchased equipment, labour and related overheads.

21. PROFIT/(LOSS) BEFORE TAXATION

	Group		Company	
	1999 RM	1998 RM	1999 RM	1998 RM
Profit/(loss) before taxation is stated after charging:				
Auditors' remuneration				
- current year	50,500	50,500	8,500	8,500
- (over)/under provision in prior year	-	(800)	-	1,000
Depreciation	4,326,371	3,860,789	11,926	4,985
Directors' remuneration				
- fees	342,000	357,500	76,000	184,000
- other emoluments	27,380	138,600	-	138,600
Fixed assets written off	-	350	-	-
Rental of premises	179,821	135,681	2,357	5,000
Interest expense	2,774,166	2,770,230	362,584	121,165
Loss on disposal of fixed assets	-	2,002	-	-
Provision for doubtful debts	264,835	1,841,297	-	-
Amortisation of quarry development expenses	63,161	121,074	-	-
Hire of plant & equipment	13,382	48,201	-	-
Bad debts written off	6,747	-	-	-
Loss on foreign exchange	175,640	-	-	-
And crediting:				
Dividends received				
- subsidiaries	-	-	-	2,164,282
Interest income	14,549	20,108	402,130	-
Gain on disposal of investments	255,394	-	255,394	-
Gain on disposal of fixed assets	30,624	-	-	-
Doubtful debts recovered	124,908	-	-	-
Gain on foreign exchange	-	139,210	-	-
Rental income from property	42,275	-	-	-

22. TAXATION

	Group		Company	
	1999 RM	1998 RM	1999 RM	1998 RM
Current year provision	-	293,400	-	286,000
Transfer (from)/to deferred taxation	(86,811)	2,000	-	-
	(86,811)	295,400	-	286,000
Under/(over) provision in prior years	154,817	(356,426)	240,000	-
Share of taxation of associated company	-	(62)	-	(62)
	68,006	(61,088)	240,000	285,938

22. TAXATION (cont'd)

- (a) There is no tax charge provided for the current financial year on the income of the Company as the amount payable is waived in accordance with the Income Tax (Amendment) Act 1999. The chargeable income of approximately RM64,000 on which the tax is waived shall be credited to an exempt account from which tax exempt dividends can be declared, subject to agreement with the Inland Revenue Board.
- (b) The Company has sufficient tax credit under Section 108 of the Income Tax Act, 1967 and sufficient balance in the tax exempt account to frank the payment of dividend amounting to approximately RM193,000 out of its retained profit as at 31 December, 1999 without incurring any additional tax liability. If the balance of the retained profit were to be distributed as dividend, the Company would have a Section 108 shortfall of approximately RM619,000.

23. EARNINGS/(LOSS) PER SHARE

The earnings per share is calculated by dividing the Group earnings/(loss) of RM563,426 (1998 : Loss of RM1,654,669) by the number of shares in issue during the year of 19,218,000 (1998 : 19,218,000) shares.

24. SIGNIFICANT RELATED COMPANY TRANSACTIONS

	Company	
	1999 RM	1998 RM
Subsidiary companies:		
- Administrative fee income	290,640	840,000
- Dividend income	-	2,164,282
- Interest income	399,555	-

The directors are of the opinion that the above related party transactions are in the normal course of business and were transacted on terms mutually agreed.

25. CONTINGENT LIABILITIES

	Company	
	1999 RM	1998 RM
Corporate guarantees granted in respect of subsidiaries' banking facilities (unsecured)	22,141,000	52,670,000

26. SEGMENTAL INFORMATION

Analysis By Activity:

	Turnover		Profit/(Loss) Before Taxation		Total Assets Employed	
	1999 RM	1998 RM	1999 RM	1998 RM	1999 RM	1998 RM
Industrial gases, welding equipment & general trading	14,498,662	11,401,877	90,042	(1,400,237)	40,901,994	43,201,384
Ready-mix concrete, cement products & stones	16,392,818	20,185,775	572,635	(100,872)	30,975,804	32,061,092
Transportation	1,750,493	2,080,878	(15,569)	21,960	626,389	583,374
	32,641,973	33,668,530	647,108	(1,479,149)	72,504,187	75,845,850

Segmental reporting by geographical location has not been prepared as the Group's operations are only carried out in Malaysia.

27. COMPARATIVE FIGURES

The comparative figures have been audited by a firm of public accountants other than Arthur Andersen & Co.

Certain comparative figures have been reclassified to conform with the current year's presentation.

28. CURRENCY

All amounts are stated in Ringgit Malaysia.

We, **DATO' DR LAU BAN TIN** and **WONG CHOON SENG**, being two of the directors of **B.I.G. INDUSTRIES BERHAD**, do hereby state that, in the opinion of the directors, the accompanying balance sheets of the Company and of the Group as at 31 December 1999 and the profit and loss accounts of the Company and of the Group and the cash flow statement of the Group for the year then ended, together with the notes thereto, give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 1999 and of the results of the Company and of the Group and cash flows of the Group for the year then ended, and have been properly drawn up in accordance with applicable approved accounting standards in Malaysia.

Signed on behalf of the Board in accordance with a resolution of the directors

DATO' DR LAU BAN TIN

WONG CHOON SENG

Kuala Lumpur
12 April 2000

STATUTORY DECLARATION

I, **WONG CHOON SENG**, the director primarily responsible for the financial management of **B.I.G. INDUSTRIES BERHAD**, do solemnly and sincerely declare that the accompanying balance sheets of the Company and of the Group as at 31 December 1999 and the profit and loss accounts of the Company and of the Group and the cash flow statement of the Group for the year then ended, together with the notes thereto are, to the best of my knowledge and belief correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by)
the abovenamed **WONG CHOON SENG**)
at **KLANG** on 12 April 2000) **WONG CHOON SENG**
)
)

Before me :

D. M. PALANIVELOO (NO.B017)
Commissioner for Oaths

Klang
12 April 2000

Class of Share : RM1.00 Ordinary Share
 Voting Rights : 1 Vote Per Ordinary Share

DISTRIBUTION OF SHAREHOLDERS

Size of Holdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1 - 1,000	1,299	54.06	1,294,208	6.73
1,001 - 5,000	869	36.16	2,381,314	12.39
5,001 - 10,000	124	5.16	996,000	5.18
Above 10,000	111	4.62	14,546,478	75.69
Total	2,403	100.00	19,218,000	100.00

TWENTY (20) LARGEST SHAREHOLDERS

Name	Shareholdings	Percentage
1. OSK Nominees (Tempatan) Sdn Bhd	3,451,414	17.96
2. Pristine Corporation Sdn Bhd (Formerly known as Metas Holdings Snd Bhd)	1,470,254	7.65
3. Kuala Lumpur City Nominees (Tempatan) Sdn Bhd	1,412,393	7.35
4. Ratus Alam Sdn Bhd	1,383,826	7.20
5. Mayban Securities Nominees (Tempatan) Sdn Bhd	1,229,344	6.40
6. Lau Cheng Ming	725,958	3.78
7. Mohamad Amin Bin Satem	438,245	2.28
8. Hj Mohd Sepawie B Mohd Jahar	379,712	1.98
9. HSBC (Malaysia) Trustee Bhd	329,565	1.71
10. Thong & Kay Hian Nominees (Tempatan) Sdn Bhd	288,000	1.50
11. Kalaka Sdn Bhd	287,000	1.49
12. Firmbind Sdn Bhd	230,616	1.20
13. Citicorp Nominees (Tempatan) Sdn Bhd	185,000	0.96
14. Abdillah Bin Yassin	180,000	0.94
15. Alliedban Nominees (Tempatan) Sdn Bhd	170,000	0.88
16. Balia Bin Munir	168,927	0.88
17. Har Mei Yee	165,000	0.86
18. Faridah Binti Satem	164,500	0.86
19. Best Choice Marketing Sdn Bhd	145,185	0.76
20. Mohd Fauzi B Hj Abd Hamid	140,000	0.73

SUBSTANTIAL SHAREHOLDERS

According to the registers required to be kept under Section 69L of the Companies Act, 1965, the following are substantial shareholders having an interest of 2% or more of the aggregate of the nominal amount of all the voting shares in the Company:

SUBSTANTIAL SHAREHOLDERS - (Cont'd)

	Name	Shareholdings	Percentage	Notes
1.	Pristine Corporation Sdn Bhd (Formerly known as Metas Holdings Snd Bhd)	3,453,851	17.97	(i)
2.	Har Mei Yee	2,014,887	10.48	(ii)
3.	Balia Bin Munir	1,839,753	9.57	(iii)
4.	Ratus Alam Sdn Bhd	1,383,826	7.20	
5.	Lau Cheng Ming	881,143	4.58	(iv)
6.	Mohamad Amin Bin Satem	880,430	4.58	(v)
7.	Har Weng	801,344	4.17	(vi)
8.	Zainuddin Bin Yakkop	655,506	3.41	(vii)
9.	Firmbind Sdn Bhd	567,998	2.96	(viii)

Notes:

- (i) Indirect interest through OSK Nominees (Tempatan) Sdn Bhd, HSBC (Malaysia) Trustee Bhd and direct interest through shares held in own name.
- (ii) Indirect interest through OSK Nominees (Tempatan) Sdn Bhd, Kuala Lumpur City Nominees (Tempatan) Sdn Bhd, Thong & Kay Hian Nominees (Tempatan) Sdn Bhd and direct interest through shares held in own name.
- (iii) Deemed interest by virtue of substantial shareholding in Kalaka Sdn Bhd, Ratus Alam Sdn Bhd and direct interest through shares held in own name.
- (iv) Deemed interest by virtue of substantial shareholding in Best Choice Marketing Sdn Bhd, Jody's Sdn Bhd and direct interest through shares held in own name.
- (v) Deemed interest by virtue of substantial shareholding in Kalaka Sdn Bhd, Best Choice Marketing Sdn Bhd, Jody's Sdn Bhd and direct interest through shares held in own name.
- (vi) Indirect interest through Mayban Securities Nominees (Tempatan) Sdn Bhd.
- (vii) Indirect interest through Kuala Lumpur City Nominees (Tempatan) Sdn Bhd and direct interest through shares held in own name.
- (viii) Indirect interest through OSK Nominees (Tempatan) Sdn Bhd and direct interest through shares held in own name.

STATEMENT OF DIRECTOR'S SHAREHOLDINGS

As at 21 January 2000

Name	Direct Interest	%	Indirect Interest	Note	%
Datuk Hj Mohd Amin Bin Hj Satem	438,245	2.28	442,185	(i)	2.3
Dato' Long Ahmad Zainal Abidin Bin Mohd Tahir	-	-	3,334,286	(ii)	17.35
Dato' Dr Lau Ban Tin	-	-	3,334,286	(iii)	17.35
Chan Kok Hwa	109,108	0.57	-	-	-

- (i) Deemed interested by virtue of his substantial interest in Best Choice Marketing Sdn Bhd, Jody's Sdn Bhd and Kalaka Sdn Bhd.
- (ii) Deemed interested by virtue of his substantial interest in Pristine Corporation Sdn Bhd (Formerly known as Metas Holdings Sdn Bhd.)

Location	Description	Approximate Age of Building (Sq. m)	Land Area (Date)	Tenure (Expiring Value)	Net Book
1. Lot 759, Block 4 Miri Concession Land District Piasau Industrial Estate Jalan Kilang, Miri	An Oxygen Plant and Office Building	16 years & 7 years	3,310	2044	217,280
2. Lot 1830 Block Miri Concession Land District Piasau Industrial Estate Jalan Kilang, Miri	An Acetylene Plant and Fabrication Works Building	14 years	2,448	2052	170,755
3. Lot 2225, Section 66 Kuching Town Land District, Pending Industrial Estate, Kuching	An Office Building and Refilling Plants Oxygen/Nitrogen Plant Store/Warehouse	5 years & 2 year	12,141	2053	1,298,759
4. Lot 564, Block 16 Seduan Land District Upper Lanang Industrial Estate, Lorong Then Kung Suk 5, Sibul	Refilling Plants	8 years	1,966	2038	280,000
5. Lot 977, Block 26 Kemena Land District Kidurong Light Industrial Estate Kidurong Road Bintulu	An Oxygen/ Nitrogen Plant, Acetylene Plant and Office Building	10 years	7,719	2051	435,569
6. Lot 2072, Block 26 Kemena Land District Kidurong Industrial Area Bintulu	Vacant Land	N/A	12,243	60 years	497,592
7. Lot 2602, Block 32 Kemena Land District Kemena Industrial Area Bintulu	Vacant Land	N/A	8,139	2056	280,690
8. Lot 2395, Block 31 Kemena Land, Bintulu	Company House	11 years	553.3	2049	60,000

	Location	Description	Approximate Age of Building (Sq. m)	Land Area (Date)	Tenure (Expiring Value)	Net Book
9.	CL205359495, CL205359486, Kg. Durian Tunjong, F. T. Labuan	An Office Building and Refilling Plants	1 year	808 1,045	2919	632,619
10.	Lot 3 & 4, Jalan Bakau, Off Km 9, Jalan Tuaran, Kota Kinabalu	Premix Concrete Site and Ancillary Building Office Building	N/A 2 years	7,620	2027	835,983
11.	PL046290082, NT043205778*, NT043205787*, NT043205796*, Kampung Malalin, off Km31, Jalan Tuaran	10 units Single Storey Terrace House cum Workshop	3 years	2,030 4,290 10,562 10,198	2075 Perpetuity Perpetuity Perpetuity	506,947
12.	NT044012115**, NT04412124**, NT043131540**, FR1265**, NT044012633**	Quarry Site Quarry Site Quarry Site Crushing Plant Quarry Site	N/A	42,729 40,064 19,830 53,419 27,316	Perpetuity Perpetuity Perpetuity Perpetuity Perpetuity	2,123,778

NOTE:

* Lands hold in trust by Director, Mr. Chan Kok Hwa, and subleased to Uni-Mix Sdn Bhd

** Lands hold in trust by Director, Mr. Chan Kok Hwa, and subleased to Hypervictory Sdn Bhd

HEAD OFFICE & FACTORY**B. I. G. INDUSTRIES BERHAD**

Lot 2225, Section 66, KTL D, Pending Industrial Estate
93450 Kuching, Sarawak
Tel : 082-486321
Fax : 082-336933

B. I. G. INDUSTRIAL GAS SDN BHD

(Formerly known as Bintulu Industrial Gas Sdn Bhd)

KUCHING BRANCH

Lot 2225, Section 66, KTL D
Pending Industrial Estate
93450 Kuching, Sarawak
Tel : 082-486321
Fax : 082-336933

MIRI BRANCH

Lot 759, Block 4
Piasau Industrial Estate
P O Box 1297
98008 Miri, Sarawak
Tel : 085-635995
Fax : 085-654841

LABUAN BRANCH

Lot 112-3, Court Light Industrial Park
Jalan Pohon Batu
P O Box 81566
87025 F T Labuan
Tel : 087-410366
Fax : 087-413620

SIBU BRANCH

Lot 564, 16 SLD
Upper Lanang Road, CDT 36
96008 Sibu, Sarawak
Tel : 084-213059
Fax : 084-214953

BINTULU BRANCH

Lot 977, Block 26
Tanjung Kidurong
P O Box 1106
97008 Bintulu, Sarawak
Tel : 086-252430
Fax : 086-252558

LUMANAI SDN BHD

Block B, Lot 2, 2nd Floor
Nounton Industrial Estate, Inanam
88450 Kota Kinabalu, Sabah
Tel : 088-437420
Fax : 088-437920

KINALAJU SUPPLY SDN BHD

5 1/2 miles, Jalan Tuaran
Likas Industrial Estate, Inanam
Kota Kinabalu, Sabah
Tel : 088-420543
Fax : 088-429330

HYPERVICTORY SDN BHD

Block B, Lot 2, 2nd Floor
Nounton Industrial Estate, Inanam
88450 Kota Kinabalu, Sabah
Tel : 088-437860
Fax : 088-437920

UNI-MIX SDN BHD**OFFICE**

Block B, Lot 4, 2nd Floor
Nounton Industrial Estate, Inanam
88450 Kota Kinabalu, Sabah
Tel : 088-437422
Fax : 088-437430

FACTORY

5 1/2 miles, Jalan Tuaran
Likas Industrial Estate, Inanam
Kota Kinabalu, Sabah
Tel : 088-420543
Fax : 088-429330



B. I. G. INDUSTRIES BERHAD (195285-D)

I/We,
(PLEASE USE BLOCK LETTERS)

of
being a member/members of **B. I. G. INDUSTRIES BERHAD** hereby appoint.....

of

or failing him, Chairman of the meeting/

of

as my/our proxy to vote for my/our behalf at the TENTH ANNUAL GENERAL MEETING of the Company to be held at Bilik Langat, Kelab Shah Alam Selangor, Jalan Istana Kayangan, Section 13, 40704 Shah Alam, Selangor Darul Ehsan on Monday, 19 June 2000 at 9.00 a.m. and at any adjournment thereof.

My/Our proxy is to vote as indicated below:

NO.	RESOLUTIONS	FOR	AGAINST
1.	To receive and adopt the Audited Accounts for the year ended 31 December 1999 and the Reports of the Directors and Auditors thereon.		
2.	To approve the payment of Directors' fees.		
3.	To re-elect Datuk Hj Mohd Amin Bin Hj Satem who retires pursuant to Article 125 of the Company's Articles of Association and being eligible offers himself for re-election.		
4.	To re-elect Chan Kok Hwa who retires pursuant to Article 125 of the Company's Articles of Association and being eligible offers himself for re-election.		
5.	To re-elect Tengku Mohd Kamil Bin Tengku Shahrudin Shah who retires in accordance to Article 127 of the Company's Articles of Association and offers himself for re-election.		
6.	To re-elect Yong Siew Kat who retires pursuant to Article 127 of the Company's Articles of Association and offers herself for re-election.		
7.	To re-elect Mohd Fauzi Bin Yusof @ Mohd Yusof who retires pursuant to Article 127 of the Company's Articles of Association and offers himself for re-election.		
8.	To re-appoint Arthur Andersen & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration.		
9.	Ordinary Resolution - Authority to directors to allot and issue shares		

Please indicate with an "X" or "✓" in the spaces above how you wish your vote to be cast. In the absence of specific directions, your Proxy will vote or abstain as he/she thinks fit.

Date this.....day of2000

NUMBER OF SHARES HELD

.....
Signature(s) of Member(s)

NOTES:

1. A proxy must be a member, otherwise he must be a Director of the Company, an advocate, an approved company auditor, a person approved by the Registrar of Companies in a particular case or attorney under power of attorney.
2. An instrument appointing a proxy shall be in writing under the hand of the appointor or if the appointor is a corporation either under its common seal or under the hand of an attorney duly authorised.
3. Where a member appoints two proxies, the appointments shall be invalid unless the number of shares to be represented by each proxy is specified.
4. An instrument appointing a proxy or representative must be deposited at the Company's Registered Office, 19D, Tingkat 4, Blok 2, Pusat Perniagaan Worldwide, Jalan Tinju 13/50, Seksyen 13, 40675 Shah Alam, Selangor Darul Ehsan, not less than 48 hours before the time appointed for holding the meeting.



AFFIX
STAMP
HERE

The Company Secretary
B.I.G. INDUSTRIES BERHAD (195285-D)
19-D, Tingkat 4, Blok 2
Pusat Perniagaan Worldwide
Jalan Tinju 13/50, Seksyen 13
40675 Shah Alam
Selangor Darul Ehsan, Malaysia

PLEASE FOLD ALONG THIS LINE

FOLD THIS FLAP FOR SEALING (STAPLER or GLUE)