



Carlsberg

CARLSBERG BREWERY
MALAYSIA BERHAD

Laporan Tahunan **2003** Annual Report



"Regardless of the occasion or place,
our brands shall be the
consumers' preferred choice."

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Carlsberg Beer

CORPORATE INFORMATION

DIRECTORS

Dato' Jorgen Bornhoft, *D.P.T.J.*
(*Kehormat*)
(*Chairman*)

Chan Hua Eng, R OBE

Jen. (B) Tan Sri Dato' Mohd. Ghazali
bin Dato' Mohd. Seth,
P.G.A.T., P.M.N., P.S.M., S.P.M.J.,
S.I.M.P., D.H.M.S., P.N.B.S., J.M.N.,
P.P.C., jssc, psc

Tan Sri Datuk Asmat bin Kamaludin,
P.S.M., P.J.N.,
J.S.M., S.M.J., K.M.N.

Dato' Lim Say Chong,
J.S.M., D.M.P.N.

Jesper Bjoern Madsen

Bjorn Sondenskov

Chin Voon Loong

MANAGING DIRECTOR

Bjorn Sondenskov

SECRETARY

Chin Voon Loong

AUDIT COMMITTEE

Chan Hua Eng
(*Independent Non-Executive Director*)

Jen. (B) Tan Sri Dato' Mohd. Ghazali
bin Dato' Mohd. Seth
(*Independent Non-Executive Director*)

Dato' Lim Say Chong
(*Independent Non-Executive Director*)

Chin Voon Loong
(*Executive Director*)

AUDITORS

Ernst & Young
Chartered Accountants

SOLICITORS

Shearn Delamore & Co.

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

No. 55, Persiaran Selangor,
Section 15, 40200 Shah Alam,
Selangor Darul Ehsan
Tel : (03) 5522 6688
Fax : (03) 5519 1931
Email : info@carlsberg.com.my
Website : www.carlsberg.com.my

REGISTRARS

Signet Share Registration Services
Sdn. Bhd.
11th Floor, Tower Block,
Kompleks Antarabangsa
Jalan Sultan Ismail, 50250
Kuala Lumpur

BANKERS

Public Bank Berhad
Wisma Lim Foo Yong
86, Jalan Raja Chulan
50200 Kuala Lumpur

Maybank Berhad
Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur

ABN Amro Bank Berhad
Level 26, MNI Twins, Tower 2
11, Jalan Pinang
50450 Kuala Lumpur



FRIENDSHIP

BREWED BY CARLSBERG

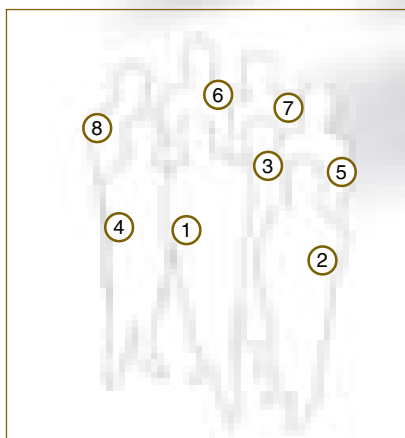
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Carlsberg

BOARD OF DIRECTORS

- ① **DATO' JORGEN BORNHOFT**
Non-Executive Chairman
- ② **CHAN HUA ENG**
Independent Non-Executive Director
- ③ **JEN (B) TAN SRI DATO' MOHD
GHAZALI BIN DATO' MOHD. SETH**
Independent Non-Executive Director
- ④ **TAN SRI DATUK ASMAT
BIN KAMALUDIN**
Independent Non-Executive Director
- ⑤ **DATO' LIM SAY CHONG**
Independent Non-Executive Director
- ⑥ **JESPER B. MADSEN**
Non-Executive Director
- ⑦ **BJORN SONDENSKOV**
Managing Director
- ⑧ **CHIN VOON LOONG**
Executive Director



DIRECTORS' PROFILE

Dato' Jorgen Bornhoft,

D.P.T.J. (Kehormat)

Non-Executive Chairman

Member of Remuneration Committee

Member of ESOS Committee

Dato' Jorgen Bornhoft, aged 62, a Dane, is the Chairman of Carlsberg Malaysia, and had been heading the Carlsberg organisation since 1991. Dato' Bornhoft was appointed to the Board on 30 October 1995. On 28 January 2003, he was appointed as Chief Executive Officer of Carlsberg Asia Pte Ltd in Singapore.

Dato' Bornhoft holds a degree in Accountancy and Financing (Bachelor of Commerce) from Copenhagen Business School, and attended executive management courses at INSEAD. Prior to his appointment to Carlsberg Malaysia, Dato' was Vice-President in Carlsberg International A/S, Denmark, responsible for foreign subsidiaries and new projects. He was also responsible for licence agreements in Asia. In the 1980s, Dato' was appointed as General Manager of a brewery in Greece.

Dato' was President of the Malaysian International Chamber of Commerce and Industry from 1996 to 1999.

Currently, Dato' Bornhoft holds directorships in ABN Amro Bank Berhad (Malaysia), South East Asia Brewery Ltd (Vietnam), Hue Brewery Ltd (Vietnam), International Brewery Distributors (Vietnam), The Ceylon Brewery Ltd (Sri Lanka), The Lion Brewery Ceylon Limited (Sri Lanka), Hite Brewery Co. Ltd (South Korea), Tsingtao Brewery Shanghai Songjiang Co. Ltd (China), Dali Beer (Group) Ltd (China), Lao Brewery Co. Ltd (Laos), Sukhothai Co. Ltd (Thailand), Carlsberg Thai Co. Ltd (Thailand) and Carlsberg Brewery Hong Kong Ltd (Hong Kong).

Chan Hua Eng, R OBE

Independent Non-Executive Director

Chairman of Audit Committee

Chairman of Remuneration Committee

Member of Nomination Committee

Member of ESOS Committee

Mr Chan Hua Eng, aged 75, a Malaysian, was appointed to the Board on 6 December 1971.

Mr Chan is a law graduate with Honours from the University of Bristol, a Barrister-at-Law of Middle Temple and an Associate Member of the Malaysian Institute of Taxation. He was previously a Senior Partner at Shearn Delamore & Co., Chairman of the Malaysian Bar Council, part-time Judicial Commissioner and Chairman of the Sabah Inquiry Commission.

Mr Chan presently serves on the Boards of Malayan Cement Berhad, Lingui Development Berhad, Rohas-Euco Industrial Berhad, Pacific & Orient Berhad and Glenealy Plantations (Malaya) Berhad. He is also a Board Member of the Malaysian Danish Business Council.

Jen (B) Tan Sri Dato' Mohd Ghazali bin Dato' Mohd. Seth,

P.G.A.T., P.M.N.,

P.S.M., S.P.M.J., S.I.M.P., D.H.M.S.,

P.N.B.S., J.M.N., P.P.C., jssc, psc

Independent Non-Executive Director

Member of Audit Committee

Jen (B) Tan Sri Dato' Mohd Ghazali bin Dato' Mohd. Seth, aged 75, a Malaysian, was appointed to the Board on 11 July 1997.

Jen (B) Tan Sri Dato' Mohd Ghazali bin Dato' Mohd. Seth possesses numerous military qualifications from the United Kingdom, namely, Military Officer from the Royal Military College, Sandhurst, Military Command & Staff from the Staff College Camberly, Military Intelligence from the Staff Intelligence Ashford and Joint Services from Staff College Latimar. He retired as the Chief of Armed Forces after 35 years of service with the Malaysian Armed Forces. He has also served as a Senator in the Malaysian Parliament and as a Vice-President with the Ex-Servicemen Association.

Currently, Jen (B) Tan Sri Dato' Mohd Ghazali bin Dato' Mohd. Seth holds directorships in Nestle (Malaysia) Berhad and ABN Amro Bank Berhad. He also holds positions in various organisations, namely, Distinguished Fellow with the Institute of Strategic and International Studies (ISIS), Chairman of the Board of Trustees of Yayasan Amanah Pembinaan Insan, Member of the Board of Trustees of the Neuro Surgical Foundation, Director of United World College, Chairman of the Retired Armed Forces Officers Club, Member of the Board of Trustees of the Johore Malay Chamber of Commerce of Malaysia and Chairman to the Investment Panel, Armed Forces Provident Fund (LTAT).

DIRECTORS' PROFILE (contd.)

Tan Sri Datuk Asmat bin Kamaludin,
P.S.M., P.J.N., J.S.M., S.M.J., K.M.N.
Independent Non-Executive Director
Chairman of Nomination Committee
Member of Remuneration Committee

Tan Sri Datuk Asmat bin Kamaludin, aged 60, a Malaysian, was appointed to the Board on 1 February 2001.

Tan Sri Datuk Asmat bin Kamaludin obtained a Bachelor of Economics (Honours) degree from the University of Malaya and later attended a special programme on the European Economic Community in Amsterdam. Tan Sri served in the Ministry of International Trade and Industry (MITI) for 34 years, and retired as its Secretary General, a position he had held for 9 years. Dealing with both domestic and international trade sectors at MITI, he had also worked with several international bodies such as ASEAN, WTO and APEC, representing Malaysia in relevant negotiations and agreements. Tan Sri Datuk Asmat bin Kamaludin was also actively involved in several national organisations such as Johor Corporation, the Small and Medium Scale Industries and MATRADE.

Currently, Tan Sri Datuk Asmat bin Kamaludin is a Board Member of Malaysian Pacific Industries Bhd, UMW Holdings Berhad, Shangri-la Hotels Malaysia Bhd, Lion Industries Corporation Berhad, YTL Cement Berhad, Commerce-Asset Holdings Berhad, Matsushita Electric Company (Malaysia) Berhad, Symphony House Berhad, SCOMI Group Berhad and Permodalan Nasional Berhad.

Dato' Lim Say Chong
J.S.M., D.M.P.N.
Independent Non-Executive Director
Member of Audit Committee

Dato' Lim Say Chong, aged 63, a Malaysian, was appointed to the Board on 21 May 2003.

Dato' Lim obtained a Bachelor of Economics (Honours) from the University of Malaya and a Masters in Business Administration from the University of British Columbia, Canada. He also attended an Advanced Management Programme at the Harvard Business School, Boston. Dato' Lim worked with the Imperial Chemical Industries (ICI) Plc's Group of Companies in Malaysia and abroad for 30 years, during which time he sat on the Boards of several companies within the Group. He later became the Managing Director of the ICI (Malaysia) Group for 5 years.

Presently, Dato' Lim is the Group Managing Director of Chemical Company of Malaysia Berhad, a position which he has held since 1989. He is also a Director of Standard Chartered Bank Malaysia Berhad and Kinta Kellas Public Limited Company. Dato' Lim also served in various associations, including as President of Malaysian International Chamber of Commerce & Industry (MICCI), Vice President of the National Chamber of Commerce & Industry of Malaysia (NICCIM) and Vice Chairman of the British Malaysian Industry & Trade Association. He was also a member of the National Human Resource Development Council, Malaysian

Industrial Development Authority (MIDA) and Board of Trustees of the Aged European Fund as well as council member of the Federation of Malaysian Manufacturers (FMM) and Board of ASEAN Chamber of Commerce & Industry (ACCI). Dato' Lim is currently a Director of the Tun Hussein Onn National Eye Hospital and a trustee of the Ti-Rattana Welfare Society.

DIRECTORS' PROFILE (contd.)

Jesper B. Madsen

Non-Executive Director

Mr Jesper B. Madsen, aged 49, a Dane, was appointed to the Board on 21 May 2003.

Mr Madsen obtained a Masters of Law from Copenhagen University, Denmark and later studied Scottish/English law at the University of Edinburgh, Scotland. Mr Madsen worked in the legal field for 4 years. He has since been working with the Carlsberg A/S Group for 20 years, beginning his career within the Group as a Personal Assistant to the CEO of Carlsberg International. Mr Madsen subsequently held positions as the Vice President responsible for overseas investments/markets, General Manager and Managing Director of Carlsberg Brewery Hong Kong Ltd and Chief Operating Officer of Carlsberg Asia Pte Ltd. In August 2003, Mr Madsen was appointed as Senior Vice President of Carlsberg Breweries A/S with responsibility for Asia, among other markets.

Presently, Mr Madsen is the Chairman of Carlsberg Brewery (Guangdong) Ltd (China), Hue Brewery Ltd (Vietnam) and South East Asia Brewery Ltd (Vietnam). He is also the Vice Chairman of Kunming Huashi Brewery Company Ltd (China) and Dali Beer (Group) Ltd (China) and is a Board member of Carlsberg Brewery Hong Kong Ltd (Hong Kong), Carlsberg Hong Kong Ltd (Hong Kong), The Bottling and Brewing Group Limited (Malawi) and Lao Brewery Co. Ltd (Laos).

Mr Bjorn Sondenskov

Managing Director

Member of Nomination Committee

Mr Bjorn Sondenskov, aged 42, a Dane, was appointed to the Board on 1 April 2003.

Mr Sondenskov holds a Bachelor of Science (Economics) degree from the Copenhagen Business School and a Diplome (a European Masters in General Management) from Ecole Europeenne des Affaires (Paris-Oxford-Berlin) which is part of the Chamber of Commerce and Industry in Paris. Prior to his appointment to Carlsberg Malaysia, Mr Sondenskov was the Director/Chief Financial Officer and member of the Management Board of Hannen Brauerei GmbH, Germany, responsible for finance, controlling, information technology and production. Mr Sondenskov worked with the Carlsberg A/S Group for 15 years, holding various senior positions such as Regional Manager, General Manager and Senior General Manager. He was later appointed Group Vice-President of the Carlsberg A/S Group and was subsequently made responsible for the Western Europe and Exports Division within the Group.

Chin Voon Loong

Executive Director

Member of Audit Committee

Mr Chin Voon Loong, aged 47, was appointed as a Director on 1 April 2003. Prior to this, he was an Alternate Director since 10 March 1999.

Mr Chin obtained a Bachelor of Science (Honours) degree in Systems and Management from The City of London University and is a Fellow Member of the Institute of Chartered Accountants in England and Wales. He is also a Chartered Accountant with the Malaysian Institute of Accountants, an Associate Member of the Malaysian Institute of Taxation and a Member of the Institute of Company Secretaries, Malaysia. He was employed by Messrs Ernst & Whinney in London and subsequently, by the same firm in Kuala Lumpur. Mr Chin has worked with Carlsberg Malaysia for 17 years. He currently holds the position of Chief Financial Officer/Company Secretary of Carlsberg Malaysia and Commercial Director of Carlsberg Marketing Sdn Bhd.

Mr Chin is a director of The Lion Brewery Ceylon Limited (Sri Lanka).

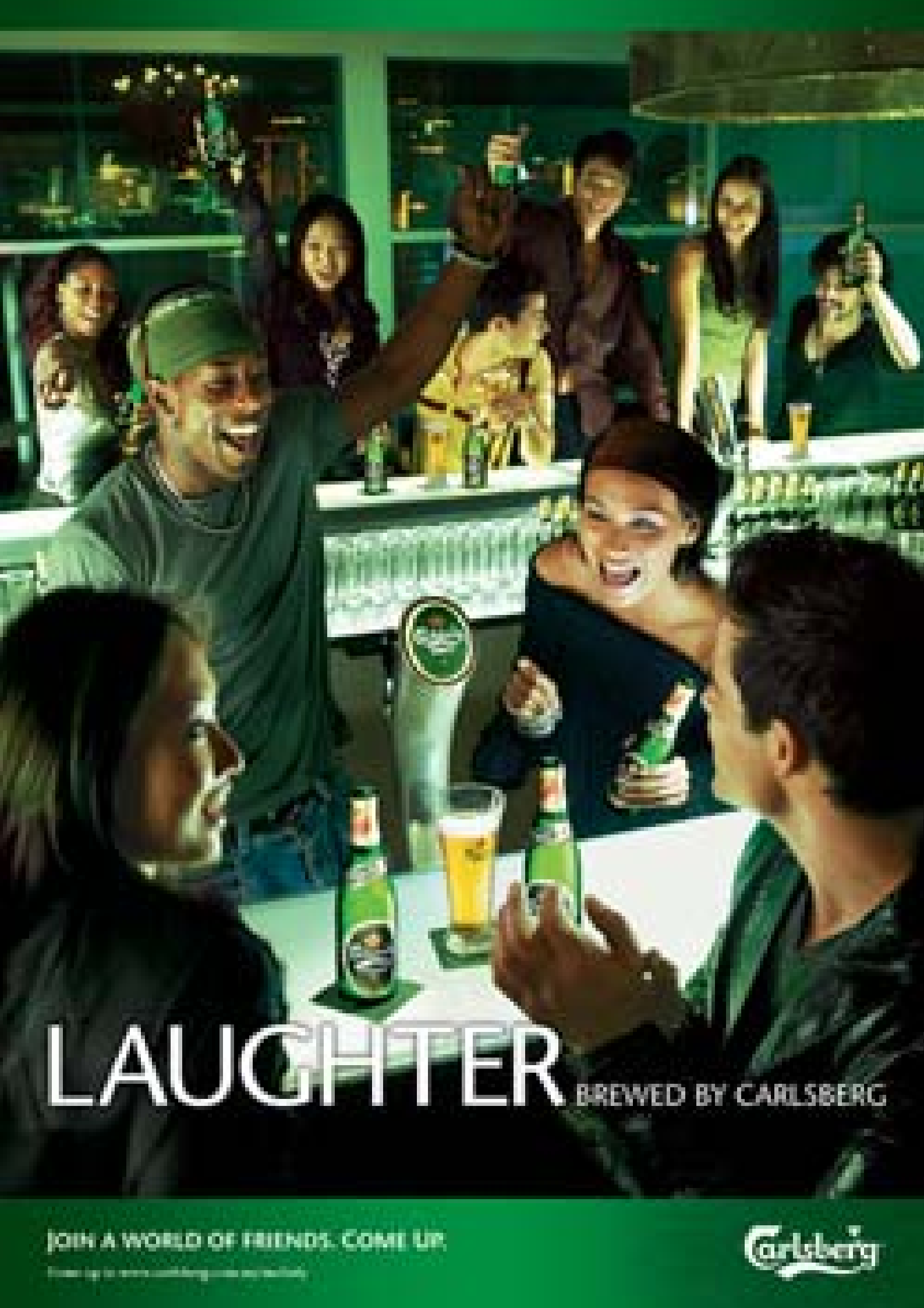
Other information on Directors

None of the Directors have any family relationship with any director/major shareholder of the Group and the Company, nor any interest in any business arrangement involving the Group and the Company. None of them have had any convictions for any offences within the past 10 years.

MANAGEMENT TEAM



- ① **BJORN SONDENSKOV**
Managing Director
- ② **CHIN VOON LOONG**
Executive Director/Chief Financial Officer/Company Secretary
- ③ **MARTIN JAMES CECIL**
Technical Manager
- ④ **CHAN CHEE SENG**
Corporate Services Manager
- ⑤ **WALTER YU TEH MENG**
National Sales Manager
- ⑥ **JAN EMIL HERTZ**
Marketing Manager



LAUGHTER

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JOIN A WORLD OF FRIENDS. COME UP.

From up to 10% more Carlsberg beer per bottle.

Carlsberg