

# ANNUAL REPORT 2000

**CHIN TECK PLANTATIONS BERHAD**

(Company No. 3250-V)

Incorporated In Malaysia

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**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**FINANCIAL HIGHLIGHT AND FINANCIAL CALENDAR**

**FINANCIAL HIGHLIGHT - GROUP**

	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>
Revenue	78,808	108,293
Operating profit	35,453	64,795
Share of results of associated companies	2,499	107
Profit before taxation	37,952	64,902
Taxation	(10,163)	1,262
Profit for the year attributable to shareholders	27,789	66,164
Dividends	16,038	16,038
Issued and paid-up share capital	55,688	55,688
Shareholders' funds	349,209	336,856
Earnings per stock unit	49.9 sen	118.8 sen
Gross dividends	40%	40%
Dividend cover (times)	1.7	4.1
Net tangible assets per stock unit	RM6.27	RM6.05

**FINANCIAL CALENDAR**

Financial year	1 September, 1999 to 31 August, 2000
Announcement of results	
First financial quarter ended 30 November, 1999	21 January, 2000
Second financial quarter ended 29 February, 2000	27 April, 2000
Third financial quarter ended 31 May, 2000	27 July, 2000
Fourth financial quarter ended 31 August, 2000	30 October, 2000
Dividends payment	
First interim	19 June, 2000
Second interim	5 January, 2001
Despatch of 2000 Annual Report	21 December, 2000
Forty Second Annual General Meeting	15 January, 2001

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Forty Second Annual General Meeting of the Company will be held at Ming 3 & 4, MingCourt Vista Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Monday, 15 January, 2001 at 11.45 a.m. for the following purposes: -

1. To receive and adopt the audited accounts for the year ended 31 August, 2000 and reports of the directors and auditors thereon.
2. To approve the directors' remuneration for the year ended 31 August, 2000.
3. To re-elect the following directors retiring under the provisions of the Articles of Association of the Company: -
  - (i) Mr Goh Beng Hwa
  - (ii) Dr Goh Han Teng
  - (iii) Mr Sio Sit Po
4. To consider and if thought fit, pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965: -

"That Mr Wong Aun Phui, who retires pursuant to Section 129 of the Companies Act, 1965 be re-appointed a director of the Company to hold office until the next Annual General Meeting of the Company."
5. To re-appoint auditors and authorise the directors to fix their remuneration.
6. To transact any other ordinary business of the Company of which proper notice shall have been given to the Company.

By Order of the Board

Gan Kok Tiong  
Company Secretary

Kuala Lumpur  
21 December, 2000

**NOTES:**

1. A member entitled to attend and vote at this Meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. If the member is a corporation, the Form of Proxy must be executed under its common seal or under the hand of a person duly authorised in writing.
3. The Form of Proxy must be deposited at the Registered Office, No. 107-1 Changkat Tambi Dollah, 55100 Kuala Lumpur not less than 48 hours before the time fixed for the Meeting or any adjournment thereof.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

**EXECUTIVE CHAIRMAN**

Goh Eng Chew

**EXECUTIVE DIRECTORS**

Wong Aun Phui  
Goh Pock Ai

**DIRECTORS**

Goh Beng Hwa  
Goh Lei Eng  
Dr Goh Han Teng P.B.M., O.ST.J., F.I.M.G.T., D.DG.,  
M.O.I.F., A.I.M.(P.C.), L.F.A.B.I.  
Gho Lian Chin  
Sio Sit Po  
Goh Yeok Beng  
Dr Gan Kim Leng B.D.S.

**ALTERNATE DIRECTORS**

Goh Seh Kiat (alternate to Goh Lei Eng)  
Goh Wei Lei (alternate to Goh Eng Chew)  
Gho Bun Tjin (alternate to Gho Lian Chin)

**AUDIT COMMITTEE**

**CHAIRMAN  
MEMBERS**

Goh Beng Hwa (Independent Non-Executive Director)  
Dr Gan Kim Leng (Independent Non-Executive Director)  
Wong Aun Phui (Executive Director)

**COMPANY SECRETARY**

Gan Kok Tiong B.Commerce (Accounting)(Hons.),  
PA(M), CPA

**REGISTERED OFFICE**

107-1, Changkat Tambi Dollah  
55100 Kuala Lumpur  
Telephone: 03-2488901  
Fax: 03-2428195

**AUDITORS**

Arthur Andersen & Co.  
Public Accountants

**PRINCIPAL BANKERS**

Malayan Banking Berhad  
Hong Leong Bank Berhad

**REGISTRAR AND MANAGING AGENT**

Sin Thye Management Sdn Bhd  
107-1, Changkat Tambi Dollah  
55100 Kuala Lumpur  
Telephone: 03-2488901  
Fax: 03-2428195

**STOCK EXCHANGE LISTING**

Kuala Lumpur Stock Exchange

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**GROUP FINANCIAL PROFILE**

	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	71,559	79,941	92,634	108,293	78,808
Operating profit	39,424	45,064	51,812	64,795	35,453
Share of results of associated companies	19	578	1,344	107	2,499
Profit before taxation	39,443	45,642	53,156	64,902	37,952
Taxation	(11,069)	(12,421)	(14,450)	1,262	(10,163)
Profit after taxation	28,374	33,221	38,706	66,164	27,789
Extraordinary items	47,369	-	-	-	-
Profit for the year attributable to shareholders	75,743	33,221	38,706	66,164	27,789
Transfer from / (to) capital reserve	6,941	(2)	-	(3,537)	(3)
	82,684	33,219	38,706	62,627	27,786
Retained profits brought forward	61,382	134,321	155,845	174,504	221,093
Profits available for appropriation	144,066	167,540	194,551	237,131	248,879
Dividends	(9,745)	(11,695)	(20,047)	(16,038)	(16,038)
Retained profits carried forward	134,321	155,845	174,504	221,093	232,841
<b>Current Assets</b>					
Cash and bank balances	2,666	4,422	3,529	3,139	4,447
Deposits with financial institutions	86,287	73,291	81,481	117,038	108,996
Trade debtors	3,958	3,693	4,633	4,593	3,851
Other debtors	1,446	1,772	4,148	3,648	3,850
Stocks	2,436	2,284	2,646	3,624	1,711
	96,793	85,462	96,437	132,042	122,855
<b>Current Liabilities</b>					
Trade creditors	1,743	1,698	3,278	2,375	1,933
Other creditors	3,017	3,139	4,174	5,899	3,651
Taxation	19,048	12,287	18,655	4,520	-
Dividend payable	6,627	8,576	15,236	8,821	8,821
	30,435	25,700	41,343	21,615	14,405
Net current assets	66,358	59,762	55,094	110,427	108,450
Investments	47,283	77,537	102,746	98,538	111,948
Fixed assets	134,525	132,976	131,907	130,599	131,763
Deferred taxation	(1,737)	(2,319)	(2,563)	(2,563)	(2,807)
Retirement benefits	(145)	(145)	(145)	(145)	(145)
	246,284	267,811	287,039	336,856	349,209
<b>Shareholders' Funds</b>					
Share capital	55,688	55,688	55,688	55,688	55,688
Reserves	190,596	212,123	231,351	281,168	293,521
	246,284	267,811	287,039	336,856	349,209
Earnings per stock unit (sen)	51.0	59.7	69.5	118.8	49.9
Net tangible assets per stock unit (RM)	4.42	4.81	5.15	6.05	6.27
Gross dividend (%)	25	30	50	40	40
Dividend cover (times)	2.9	2.8	1.9	4.1	1.7

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**PLANTATIONS STATISTICS**

	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>
<b>PLANTED AREA</b> (HECTARES)					
As at 31, August					
Mature	11,231	10,819	10,466	10,750	10,036
Immature	544	935	1,123	788	502
	<u>11,775</u>	<u>11,754</u>	<u>11,589</u>	<u>11,538</u>	<u>11,538</u>
 <b>PRODUCTION (M/T)</b>					
ffb - own estates	214,505	235,466	177,160	200,668	225,522
- purchased	34,794	39,350	37,874	49,312	43,251
	<u>249,299</u>	<u>274,816</u>	<u>215,034</u>	<u>249,980</u>	<u>268,773</u>
 Crude palm oil	47,786	54,746	43,206	49,344	51,440
Palm kernel	14,539	16,155	12,466	13,898	15,346
 <b>EXTRACTION RATE (%)</b>					
Crude palm oil	19.17	19.92	20.09	19.74	19.14
Palm kernel	5.83	5.88	5.80	5.56	5.71

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**AUDIT COMMITTEE**

The Audit Committee was formed on 25 June, 1994.

The composition of the Audit Committee is as follows: -

<b>Chairman</b>	Goh Beng Hwa (Independent Non-Executive Director)
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<b>Members</b>	Dr Gan Kim Leng (Independent Non-Executive Director)
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	Wong Aun Phui (Executive Director)
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The functions of the Audit Committee shall be: -

- (a) to review with the external auditors
  - the audit plan
  - their evaluation of the system of internal accounting controls
  - the audit report
- (b) to review the assistance given by the Company's officers to the auditors
- (c) to review the consolidated accounts of the Group and the accounts of the Company and thereafter to submit them to the Board of Directors of the Company
- (d) to review any related party transactions that may arise within the Company and the Group
- (e) to nominate persons for appointment as auditors of the Company and its subsidiary
- (f) to perform such other functions as may be agreed to by the Board of Directors and the Audit Committee

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**CHAIRMAN'S STATEMENT**

On behalf of the Board of Directors of Chin Teck Plantations Berhad, I have great pleasure to present the Annual Report and the Audited Accounts of the Company and of the Group for the financial year ended 31 August, 2000.

**FINANCIAL RESULTS**

During the financial year under review, revenue of the Group decreased by 27.23% to RM78,807,566 and operating profit decreased by 45.28% to RM35,453,313. After taking into account the results of associated companies, profit before taxation decreased by 41.52% to RM37,952,214.

The decline in the revenue and profit was due to lower average selling prices of crude palm oil and palm kernel recorded.

Contribution from associated companies increased from RM106,777 to RM2,498,901, mainly due to increased profits from West Synergy Sdn Bhd, an associated company engaged in property development.

Profit after taxation decreased by 58% to RM27,789,036. The decrease in profit after taxation is higher than the decrease in profit before taxation because there was no tax charge for the preceding financial year as the amount payable was waived in accordance with the provisions of the Income Tax (Amendment) Act, 1999.

Shareholders' funds increased by 3.67% to RM349,209,263.

**DIVIDENDS**

The Board has declared a second interim dividend of 22% or 22 sen per stock unit less 28% taxation for the financial year ended 31 August, 2000 payable on 5 January, 2001. Together with the first interim dividend of 18% or 18 sen per stock unit less 28% taxation paid on 19 June, 2000, the total dividends for the year are 40% or 40 sen per stock unit less 28% taxation. (1999: 40% or 40 sen per stock unit less 28% taxation). In view of the declaration of the second interim dividend, the Board has not recommended any final dividend in respect of the financial year ended 31 August, 2000.

**OPERATION REVIEW**

**Jemima & Sungei Sendayan Estate**

Production of ffb increased by 11.66% from 51,608 m/t to 57,628 m/t. Purchases of ffb however decreased by 8.94% from 24,263 m/t to 22,094 m/t. Overall, production of crude palm oil decreased slightly by 1.32 % from 13,988 m/t to 13,804 m/t and production of palm kernel increased marginally by 0.02% from 4,072 m/t to 4,073 m/t.

**Gua Musang Estate**

Production of ffb increased by 72.38% from 6,640 m/t to 11,446 m/t. Purchases of ffb however decreased by 15.54% from 25,049 m/t to 21,157 m/t. Overall, production of crude palm oil increased by 4.13% from 5,742 m/t to 5,979 m/t and production of palm kernel increased by 2.21% from 1,582 m/t to 1,617 m/t.

Approximately 707 acres of replanted fields attained maturity during the year bringing the total mature area in the replanted fields to 2,318 acres. Another 1,198 acres is expected to attain maturity in Year 2001. During the financial year under review, the estate upgraded its mill processing capacity by 30% to 13 m/t per hour. The cost of upgrading the mill was approximately RM3 million.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**CHAIRMAN'S STATEMENT**

**Keratong Estate**

Production of ffb increased by 9.85% from 142,420 m/t to 156,448 m/t. Accordingly, production of crude palm oil increased by 6.90% from 29,614 m/t to 31,657 m/t and production of palm kernel increased by 17.13% from 8,244 m/t to 9,656 m/t.

**ASSOCIATED COMPANIES**

**Global Formation (M) Sdn Bhd – Joint venture on oil palm plantations in Indonesia**

The plantation development is progressing well. Approximately 5,061 hectares of land in the estate at Padang, Sumatera have been planted. The first phase of 6,000 hectares of land in the estates at Lampung, Sumatera have been planted.

The estates at Lampung intend to expedite the development and planting of another 4,000 hectares of land, which when matured, will bring the total planted area to 10,000 hectares. In view of the impending maturity of the oil palm in stages from the initial 6,000 hectares within the next 2-3 years and the expected increase in the production of ffb from the increased land area under cultivation, it will also necessitate the construction of a processing plant. The total required amount for the development and planting of the additional 4,000 hectares and the construction of the new processing plant is estimated at RM40 million.

**West Synergy Sdn Bhd – Joint venture on property development**

West Synergy Sdn Bhd has launched a total of 924 units of various types of properties with 100% sales achieved for the completed terrace houses in the first phase and approximately 80% for those currently under construction in the second phase. In addition, West Synergy Sdn Bhd has also received overwhelming response to the bungalow development which is a part of the second phase with 80% sales attained to date.

Very recently, West Synergy Sdn Bhd launched its third phase of properties i.e. 94 units of single storey terrace houses known as "MERPATI" and 172 units of double storey terrace houses known as "MERAK". Sales so far are up to expectation.

**Gaeronic Pte Ltd – Joint venture on food manufacturing in People's Republic of China**

Gaeronic Pte Ltd, a 24.88% owned associated company has three subsidiary companies engaged in food manufacturing in People's Republic of China.

	<u>Equity held by Gaeronic Pte Ltd</u>
Chengdu Huada Food Co., Ltd	52.77%
Zhoukou Yuda Foodstuffs Co., Ltd	52.60%
Chengdu New Yaohua Food Co., Ltd.	52.80%

The companies are performing satisfactorily.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**CHAIRMAN'S STATEMENT**

**CORPORATE DEVELOPMENT**

**Proposed bonus issue and proposed employee share option scheme**

On 27 April, 2000, the Company announced the following: -

- (a) a proposed bonus issue of 27,843,750 new shares RM1.00 each to be credited as fully paid-up on the basis of one new share for every two existing ordinary stock units of R1.00 each held in the Company; and
- (b) a proposed employee share option scheme for eligible employees and executive directors of the Group.

The Securities Commission has approved the proposed bonus issue and the proposed employee share option scheme on 5 September, 2000 and 8 August, 2000 respectively.

All the resolutions pertaining to the proposed bonus issue and proposed employee share option scheme were approved by the shareholders at the Extraordinary General Meeting No. 1/2000 held on 27 November, 2000.

**Proposed subscription of Cumulative Redeemable Preference Shares ("CRPS")**

On 27 April, 2000 the Company announced the proposed subscription by the Company of 32,000,000 CRPS of RM0.10 each representing 80% of the total CRPS in Global Formation (M) Sdn Bhd, at an issue price of RM1.00 per CRPS for a total cash subscription sum of RM32,000,000.

Global Formation (M) Sdn Bhd would utilise the cash subscription sum from the proposed issuance of CRPS to meet additional funding requirements of its joint venture companies in Lampung, Sumatera, Indonesia for the development and planting of an additional 4,000 hectares of land into oil palm plantation and the construction of one new processing plant.

The resolution pertaining to the proposed subscription of CRPS was approved by the shareholders at the Extraordinary General Meeting No. 2/2000 held on 27 November, 2000.

**OUTLOOK FOR YEAR 2001**

The selling prices of crude palm oil and palm kernel have declined sharply. Correspondingly, the results for the financial year ending 31 August, 2001 is expected to decline.

**APPRECIATION**

On behalf of the Board of Directors, I would like to thank the management and staff for their contribution and commitment. I must also thank our suppliers and customers for their co-operation and support.

Goh Eng Chew  
Executive Chairman

Dated: 28 November, 2000

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**DIRECTORS' REPORT**

The directors hereby submit their report together with the audited accounts of the Company and of the Group for the financial year ended 31 August, 2000.

**PRINCIPAL ACTIVITIES**

The principal activities of the Company are the cultivation, processing and sale of crude palm oil and palm kernel.

The principal activity of the subsidiary is described in Note 8 to the accounts.

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

**RESULTS**

	<u>Group</u> RM	<u>Company</u> RM
Profit for the year attributable to shareholders of the Company	27,789,036	25,586,054
Transfer to capital reserve	(2,741)	(2,741)
	<u>27,786,295</u>	<u>25,583,313</u>
Retained profits brought forward	221,092,897	219,509,531
Profits available for appropriation	248,879,192	245,092,844
Dividends	(16,038,000)	(16,038,000)
Retained profits carried forward	<u>232,841,192</u>	<u>229,054,844</u>

**DIVIDENDS**

The amount of dividends paid or declared by the Company since 31 August, 1999 were as follows:

	RM
In respect of the financial year ended 31 August, 1999:	
Second interim dividend of 22% less 28% taxation paid on 4 January, 2000	<u>8,820,900</u>
In respect of the financial year ended 31 August, 2000:	
First interim dividend of 18% less 28% taxation paid on 19 June, 2000	7,217,100
Second interim dividend of 22% less 28% taxation declared on 30 October, 2000 and payable on 5 January, 2001	<u>8,820,900</u>
	<u>16,038,000</u>

In view of the declaration of the second interim dividend, the directors do not recommend any final 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 statements of changes in equity and Note 12 to the accounts.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**DIRECTORS' REPORT**

**BAD AND DOUBTFUL DEBTS**

Before the income statements 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 there were no known bad debts 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 require any amount to be written off as bad debts or render the amount provided for doubtful debts in the accounts of the Company and of the Group inadequate to any substantial extent.

**CURRENT ASSETS**

Before the income statements 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 their values as shown in the accounting records of the Company and 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 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 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.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**DIRECTORS' REPORT**

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

The significant events are disclosed in Note 19 to the accounts.

DIRECTORS

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

Goh Eng Chew  
Wong Aun Phui  
Goh Pock Ai  
Goh Beng Hwa  
Goh Lei Eng  
Goh Han Teng  
Gho Lian Chin  
Sio Sit Po  
Goh Yeok Beng  
Gan Kim Leng  
Goh Seh Kiat (alternate to Goh Lei Eng)  
Goh Wei Lei (alternate to Goh Eng Chew)  
Gho Bun Tjin (alternate to Gho Lian Chin)  
Chew Heng Chun (retired at the Annual General Meeting held on 21 January, 2000)

In accordance with the Company's Articles of Association, Goh Beng Hwa, Goh Han Teng and Sio Sit Po retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

Wong Aun Phui retires pursuant to Section 129 of the Companies Act, 1965 and a resolution is being proposed for his re-appointment as a director under the provision of Section 129(6) of the said Act to hold office until the next Annual General Meeting of the Company.

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company or its subsidiary 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.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**DIRECTORS' REPORT**

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors as shown 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, except for any benefit which may be deemed to have arisen by virtue of those transactions entered into in the ordinary course of business between the Company and certain companies in which certain directors have interests as disclosed in Note 21 to the accounts.

**DIRECTORS' INTERESTS**

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in the stock units of the Company during the financial year were as follows:

	<u>Number of stock units of RM1 each</u>			
	At 1 September, 1999/date of <u>appointment</u>	<u>Bought</u>	<u>Sold</u>	At 31 August, 2000
Direct interest:				
Wong Aun Phui	353,500	-	-	353,500
Goh Beng Hwa	1,768,437	-	-	1,768,437
Goh Han Teng	109,500	-	-	109,500
Sio Sit Po	276,000	-	-	276,000
Goh Yeok Beng	8,000	-	-	8,000
Gan Kim Leng	45,875	-	-	45,875
Indirect interest:				
Goh Eng Chew	23,212,312	-	-	23,212,312
Goh Beng Hwa	303,750	-	-	303,750
Goh Han Teng	550,000	-	-	550,000
Gho Lian Chin	22,375,312	-	-	22,375,312
Sio Sit Po	862,500	-	-	862,500
Goh Seh Kiat	22,337,812	-	-	22,337,812
Gan Kim Leng	1,396,500	6,000	-	1,402,500

Goh Eng Chew, Gho Lian Chin and Goh Seh Kiat by virtue of their interests in the Company are also deemed interested in the shares of the subsidiary to the extent the Company has an interest.

None of the other directors in office at the end of the financial year had any interest in the stock units of the Company or the shares of its subsidiary during the financial year.

**NUMBER OF EMPLOYEES AND REGISTERED OFFICE**

The number of employees in the Group at the end of the financial year was 394 (1999 : 389). The registered office of the Group is located at 107-1, Jalan Changkat Tambi Dollah, 55100 Kuala Lumpur.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**DIRECTORS' REPORT**

**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

GOH ENG CHEW

WONG AUN PHUI

Kuala Lumpur  
Dated: 30 October, 2000

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**STATEMENT BY DIRECTORS**

We, GOH ENG CHEW and WONG AUN PHUI, being two of the directors of CHIN TECK PLANTATIONS 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 August, 2000, the statements of changes in equity, income and cash flow statements of the Company and 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 August, 2000 and of the results and cash flows of the Company and 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

GOH ENG CHEW

WONG AUN PHUI

Kuala Lumpur  
Dated: 30 October, 2000

**STATUTORY DECLARATION**

I, GAN KOK TIONG, the officer primarily responsible for the financial management of CHIN TECK PLANTATIONS BERHAD, do solemnly and sincerely declare that the accompanying balance sheets of the Company and of the Group as at 31 August, 2000, the statements of changes in equity, income and cash flow statements of the Company and 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 GAN KOK TIONG at	)	
Kuala Lumpur in Wilayah Persekutuan	)	
on 30 October, 2000	)	GAN KOK TIONG

Before me:

OOI AH BAH  
No. W152  
Commissioner for Oaths  
Kuala Lumpur

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**AUDITORS' REPORT**

To the Shareholders of  
CHIN TECK PLANTATIONS BERHAD

We have audited the accounts of CHIN TECK PLANTATIONS BERHAD (the Company) and the consolidated accounts of CHIN TECK PLANTATIONS BERHAD AND ITS SUBSIDIARY (the Group) as at 31 August, 2000. 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 August, 2000 and of the results and cash flows of the Company and 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 subsidiary have been properly kept in accordance with the provisions of the Act.

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

Our audit report on the accounts of the subsidiary was 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

Pushpanathan a/l S. A. Kanagarayar  
No. 1056/3/01(J/PH)  
Partner of the Firm

Dated: 30 October, 2000

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**CONSOLIDATED BALANCE SHEET - 31 AUGUST, 2000**

	<u>Note</u>	<u>2000</u> RM	<u>1999</u> RM
<b>CURRENT ASSETS</b>			
Cash and bank balances		4,446,717	3,139,265
Deposits with financial institutions	3	108,996,179	117,037,443
Trade debtors	4	3,850,553	4,592,678
Other debtors		3,850,146	3,648,245
Stocks	5	1,710,988	3,624,395
		<u>122,854,583</u>	<u>132,042,026</u>
<b>CURRENT LIABILITIES</b>			
Trade creditors	7	1,933,016	2,375,048
Other creditors		3,650,747	5,899,516
Taxation		-	4,520,035
Dividend payable		8,820,900	8,820,900
		<u>14,404,663</u>	<u>21,615,499</u>
<b>NET CURRENT ASSETS</b>		108,449,920	110,426,527
<b>INVESTMENTS</b>	8	111,948,086	98,538,028
<b>FIXED ASSETS</b>	9	131,763,072	130,599,030
<b>DEFERRED TAXATION</b>	10	(2,807,000)	(2,563,000)
<b>RETIREMENT BENEFITS</b>		(144,815)	(144,815)
		<u>349,209,263</u>	<u>336,855,770</u>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	11	55,687,500	55,687,500
Reserves	12	293,521,763	281,168,270
		<u>349,209,263</u>	<u>336,855,770</u>

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

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST, 2000**

	Share capital RM	Non- distributable reserves RM	Distributable reserves RM	Total RM
At 1 September, 1998	55,687,500	52,097,824	179,253,623	287,038,947
Net profit for the year	-	-	66,163,652	66,163,652
Transferred to capital reserve relating to gain on sale of investments	-	-	(3,536,724)	(3,536,724)
Dividends paid and payable (Note 16)	-	-	(16,038,000)	(16,038,000)
Foreign exchange difference	-	(308,829)	-	(308,829)
Transferred from income statement	-	-	3,536,724	3,536,724
At 31 August, 1999	<u>55,687,500</u>	<u>51,788,995</u>	<u>229,379,275</u>	<u>336,855,770</u>
At 1 September, 1999	55,687,500	51,788,995	229,379,275	336,855,770
Net profit for the year	-	-	27,789,036	27,789,036
Transferred to capital reserve relating to gain on sale of investments	-	-	(2,741)	(2,741)
Dividends paid and payable (Note 16)	-	-	(16,038,000)	(16,038,000)
Foreign exchange difference	-	602,457	-	602,457
Transferred from income statement	-	-	2,741	2,741
At 31 August, 2000	<u>55,687,500</u>	<u>52,391,452</u>	<u>241,130,311</u>	<u>349,209,263</u>

An analysis of the movement in each category within reserves is set out in Note 12.

The accompanying notes are an integral part of this statement.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST, 2000**

	<u>Note</u>	<u>2000</u> RM	<u>1999</u> RM
Revenue	13	78,807,566	108,293,014
Cost of sales	13	(38,619,052)	(42,652,054)
Gross profit		40,188,514	65,640,960
Other operating income		4,845,158	8,962,000
Selling expenses		(2,601,573)	(2,284,206)
Administrative expenses		(5,808,830)	(6,404,558)
Replanting expenditure		(1,169,956)	(1,118,812)
Operating profit	14	35,453,313	64,795,384
Share of results of associated companies		2,498,901	106,777
Profit before taxation		37,952,214	64,902,161
Taxation	15	(10,163,178)	1,261,491
Net profit for the year		<u>27,789,036</u>	<u>66,163,652</u>
Earnings per stock unit	17	<u>49.9 sen</u>	<u>118.8 sen</u>

The accompanying notes are an integral part of this statement.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST, 2000**

	<u>2000</u> RM	<u>1999</u> RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	37,952,214	64,902,161
Adjustments for items not involving the movement of cash and cash equivalents:		
Depreciation	3,202,816	3,148,447
Fixed assets written off	33,709	5,490
Unexercised quoted warrants written off	547,746	-
Dividend income	(1,405,336)	(233,351)
Interest income	(3,810,505)	(5,192,140)
Gain on disposal of fixed assets	(139,365)	(245)
Gain on disposal of other investments	(2,741)	(3,536,724)
Share of results of associated companies	(2,498,901)	(106,777)
Operating profit before working capital changes	33,879,637	58,986,861
Decrease in debtors	1,270,161	431,023
Decrease/(increase) in stocks	1,913,407	(978,338)
(Decrease)/increase in creditors	(1,445,477)	822,213
Cash generated from operating activities	35,617,728	59,261,759
Income tax paid	(14,060,971)	(12,731,620)
Net cash generated from operating activities	21,556,757	46,530,139
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(4,407,502)	(1,849,486)
Investments in associated companies	(12,300,000)	(1,953,191)
Proceeds from disposal of fixed assets	146,300	4,099
Proceeds from disposal of other investments	2,800,442	9,414,057
Purchase of other investments	(3,369,699)	-
Interest income	3,831,024	5,302,227
Dividend income	1,046,866	172,673
Net cash (used in)/generated from investing activities	(12,252,569)	11,090,379
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Dividends paid	(16,038,000)	(22,453,200)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(6,733,812)	35,167,318
CASH AND CASH EQUIVALENTS AT 1 SEPTEMBER, 1999/1998	120,176,708	85,009,390
CASH AND CASH EQUIVALENTS AT 31 AUGUST, 2000/1999	113,442,896	120,176,708
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	4,446,717	3,139,265
Deposits with financial institutions	108,996,179	117,037,443
	113,442,896	120,176,708

The accompanying notes are an integral part of this statement.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**BALANCE SHEET - 31 AUGUST, 2000**

	<u>Note</u>	<u>2000</u> RM	<u>1999</u> RM
<b>CURRENT ASSETS</b>			
Cash and bank balances		4,435,482	3,124,747
Deposits with financial institutions	3	108,906,179	116,947,443
Trade debtors	4	3,850,553	4,592,678
Other debtors		3,848,972	3,647,968
Stocks	5	1,710,988	3,624,395
Due from subsidiary	6	32,008,329	31,208,329
		<u>154,760,503</u>	<u>163,145,560</u>
<b>CURRENT LIABILITIES</b>			
Trade creditors	7	1,933,016	2,375,048
Other creditors		3,649,747	5,898,516
Taxation		-	4,519,266
Dividend payable		8,820,900	8,820,900
		<u>14,403,663</u>	<u>21,613,730</u>
<b>NET CURRENT ASSETS</b>		140,356,840	141,531,830
<b>INVESTMENTS</b>	8	75,391,763	65,588,761
<b>FIXED ASSETS</b>	9	131,763,072	130,599,030
<b>DEFERRED TAXATION</b>	10	(2,807,000)	(2,563,000)
<b>RETIREMENT BENEFITS</b>		(144,815)	(144,815)
		<u>344,559,860</u>	<u>335,011,806</u>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	11	55,687,500	55,687,500
Reserves	12	288,872,360	279,324,306
		<u>344,559,860</u>	<u>335,011,806</u>

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

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST, 2000**

	Share capital RM	Non- distributable reserves RM	Distributable reserves RM	Total RM
At 1 September, 1998	55,687,500	51,528,397	177,695,305	284,911,202
Net profit for the year	-	-	66,138,604	66,138,604
Transferred to capital reserve relating to gain on sale of investments	-	-	(3,536,724)	(3,536,724)
Dividends paid and payable (Note 16)	-	-	(16,038,000)	(16,038,000)
Transferred from income statement	-	-	3,536,724	3,536,724
At 31 August, 1999	<u>55,687,500</u>	<u>51,528,397</u>	<u>227,795,909</u>	<u>335,011,806</u>
At 1 September, 1999	55,687,500	51,528,397	227,795,909	335,011,806
Net profit for the year	-	-	25,586,054	25,586,054
Transferred to capital reserve relating to gain on sale of investments	-	-	(2,741)	(2,741)
Dividends paid and payable (Note 16)	-	-	(16,038,000)	(16,038,000)
Transferred from income statement	-	-	2,741	2,741
At 31 August, 2000	<u>55,687,500</u>	<u>51,528,397</u>	<u>237,343,963</u>	<u>344,559,860</u>

An analysis of the movement in each category within reserves is set out in Note 12.

The accompanying notes are an integral part of this statement.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST, 2000**

	<u>Note</u>	<u>2000</u> RM	<u>1999</u> RM
Revenue	13	78,807,566	108,293,014
Cost of sales	13	(38,619,052)	(42,652,054)
Gross profit		40,188,514	65,640,960
Other operating income		4,842,139	8,956,965
Selling expenses		(2,601,573)	(2,284,206)
Administrative expenses		(5,804,640)	(6,400,370)
Replanting expenditure		(1,169,956)	(1,118,812)
Operating profit	14	35,454,484	64,794,537
Taxation	15	(9,868,430)	1,344,067
Net profit for the year		<u>25,586,054</u>	<u>66,138,604</u>

The accompanying notes are an integral part of this statement.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST, 2000**

	<u>2000</u> RM	<u>1999</u> RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	35,454,484	64,794,537
Adjustments for items not involving the movement of cash and cash equivalents:		
Depreciation	3,202,816	3,148,447
Fixed assets written off	33,709	5,490
Unexercised quoted warrants written off	547,746	-
Dividend income	(1,405,336)	(233,351)
Interest income	(3,807,485)	(5,187,104)
Gain on disposal of fixed assets	(139,365)	(245)
Gain on disposal of other investments	(2,741)	(3,536,724)
Operating profit before working capital changes	33,883,828	58,991,050
Decrease in debtors	1,270,161	431,023
Decrease/(increase) in stocks	1,913,407	(978,338)
Increase in amount due from subsidiary	(800,000)	(1,200,000)
(Decrease)/increase in creditors	(1,445,477)	822,213
Cash generated from operating activities	34,821,919	58,065,948
Income tax paid	(14,058,818)	(12,729,969)
Net cash generated from operating activities	20,763,101	45,335,979
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(4,407,502)	(1,849,486)
Investments in associated companies	(11,500,000)	(753,191)
Proceeds from disposal of fixed assets	146,300	4,099
Proceeds from disposal of other investments	2,800,442	9,414,057
Purchase of other investments	(3,369,699)	-
Interest income	3,827,963	5,296,706
Dividend income	1,046,866	172,673
Net cash (used in)/generated from investing activities	(11,455,630)	12,284,858
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Dividends paid	(16,038,000)	(22,453,200)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(6,730,529)	35,167,637
CASH AND CASH EQUIVALENTS AT 1 SEPTEMBER, 1999/1998	120,072,190	84,904,553
CASH AND CASH EQUIVALENTS AT 31 AUGUST, 2000/1999	113,341,661	120,072,190
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	4,435,482	3,124,747
Deposits with financial institutions	108,906,179	116,947,443
	113,341,661	120,072,190

The accompanying notes are an integral part of this statement.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

**1. PRINCIPAL ACTIVITIES**

The principal activities of the Company are the cultivation, processing and sale of crude palm oil and palm kernel.

The principal activity of the subsidiary is described in Note 8.

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 modified by the revaluation of freehold and certain leasehold estates and comply with applicable approved accounting standards in Malaysia.

**(b) Basis of Consolidation**

The consolidated accounts include the accounts of the Company and its subsidiary made up to the end of the financial year. Inter-company transactions are eliminated on consolidation and the consolidated accounts reflect external transactions only.

**(c) Associated Company**

The Group treats associated companies as 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 the results of associated companies are included in the consolidated income statement based on the latest available audited accounts and management accounts. 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.

**(d) Fixed Assets and Depreciation**

Fixed assets are stated at cost less accumulated depreciation except for freehold and certain leasehold estates which are stated at valuation. Freehold and long term leasehold estates represent freehold and long term leasehold land and new planting expenditure.

Depreciation is not provided on freehold estates. Long term leasehold land are depreciated over the period of the leases of 86 years and 99 years.

Depreciation of other fixed assets is provided on a straight line basis calculated to write off the cost of each asset over its estimated useful life. The principal annual rates of depreciation are as follows:

Buildings	2% - 10%
Plant and machinery	10%
Motor vehicles	20%
Estate equipment and furniture	5% - 10%

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

(e) New Planting Expenditure

New planting expenditure incurred on land clearing and upkeep of oil palms to maturity are capitalised under estate costs and are not depreciated.

(f) Replanting Expenditure

Replanting expenditure incurred in the year is charged to the income statement. Replanting expenditure represents the total cost incurred from land clearing to the point of harvesting.

(g) Stocks

Stocks of oil palm produce and estate stores are stated at the lower of cost (determined on a weighted average basis) and net realisable value. Cost of stocks of oil palm produce includes where appropriate the cost of direct materials, direct labour and appropriate production overheads.

(h) 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 differences are taken to the income statement.

The Group's share of net assets of a foreign associated company are translated into Ringgit Malaysia at the rates of exchange approximating those ruling at the balance sheet date. All exchange differences due to such currency translation are recognised via an exchange fluctuation reserve.

The exchange rates ruling at balance sheet date used are as follows:

	<u>2000</u> RM	<u>1999</u> RM
Singapore Dollar	2.177	2.219

(i) Retirement Benefits

Provision for workers' retirement is made for permanent employees of the Company at rates determined by the directors.

The Company does not have a fixed staff retirement benefit policy and all staff retirement benefits are at the discretion of the Company.

(j) Investments

Quoted and unquoted investments held on a long term basis are stated at cost less provision for any permanent diminution in value.

Gains arising from sale of investments are transferred to capital reserve.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

(k) 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.

(l) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and in banks, and deposits with financial institutions.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM	RM	RM	RM
Deposits with licensed finance companies	6,000,000	6,000,000	6,000,000	6,000,000
Deposits with licensed banks	102,996,179	111,037,443	102,906,179	110,947,443
	<u>108,996,179</u>	<u>117,037,443</u>	<u>108,906,179</u>	<u>116,947,443</u>

Deposits with licensed banks amounting to RM783,679 (1999 : RM737,443) have been pledged to the banks for guarantee facilities provided to the Company.

4. TRADE DEBTORS

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	RM	RM
Trade debtors	4,087,522	4,829,647
Less : Provision for doubtful debts	<u>(236,969)</u>	<u>(236,969)</u>
	<u>3,850,553</u>	<u>4,592,678</u>

5. STOCKS

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	RM	RM
Oil palm produce	456,350	2,658,060
Estate stores	1,254,638	966,335
	<u>1,710,988</u>	<u>3,624,395</u>

6. DUE FROM SUBSIDIARY

The amount due from subsidiary is unsecured, interest free and has no fixed term of repayments.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

**7. TRADE CREDITORS**

Included in trade creditors is an amount of RM112,741 (1999 : RM270,267) due to a company in which certain directors have interests.

**8. INVESTMENTS**

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM	RM	RM	RM
Investment in subsidiary:				
Unquoted shares, at cost	-	-	100,000	100,000
Investment in associated companies:				
Unquoted shares, at cost	89,333,842	77,033,842	57,333,842	45,833,842
Share of post- acquisition reserves	3,799,154	1,594,555	-	-
Foreign exchange difference	857,169	254,712	-	-
	<u>93,990,165</u>	<u>78,883,109</u>	<u>57,333,842</u>	<u>45,833,842</u>
Other investments:				
Quoted shares and warrants, at cost				
In Malaysia	671,965	125	671,965	125
Outside Malaysia	<u>16,809,756</u>	<u>17,457,344</u>	<u>16,809,756</u>	<u>17,457,344</u>
	<u>17,481,721</u>	<u>17,457,469</u>	<u>17,481,721</u>	<u>17,457,469</u>
Unquoted shares, at cost	<u>476,200</u>	<u>2,197,450</u>	<u>476,200</u>	<u>2,197,450</u>
Total investments	<u>111,948,086</u>	<u>98,538,028</u>	<u>75,391,763</u>	<u>65,588,761</u>
Market value of quoted shares and warrants				
In Malaysia	599,398	4,246	599,398	4,246
Outside Malaysia	<u>22,620,000</u>	<u>24,540,445</u>	<u>22,620,000</u>	<u>24,540,445</u>
	<u>23,219,398</u>	<u>24,544,691</u>	<u>23,219,398</u>	<u>24,544,691</u>

The directors are of the opinion that the shortfall between the cost of quoted investments in Malaysia and their market value is temporary in nature and it is their intention to hold the investments for long term purposes.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

As reported in the previous year, the Company entered into a Conditional Agreement with a third party for the sale of shares in Soctek Sdn. Bhd., a company incorporated in Malaysia, wherein the Company is disposing 1,721,250 ordinary shares of RM1 each in Soctek Sdn. Bhd. at a consideration of approximately RM7,832,000. Although the approval from the relevant authorities have been obtained and the ownership of the said shares have been transferred to the purchaser, the final determination of the consideration will be on the basis of the net assets value of Soctek Sdn. Bhd. at the completion date. Accordingly, the net carrying amount of the investment (after setting off against downpayment received) of RM475,926 has been reclassified to other debtors.

The subsidiary company which is incorporated in Malaysia is:

<u>Name of Company</u>	<u>Effective Interests</u>		<u>Paid-up Capital</u>		<u>Financial Year End</u>	<u>Principal Activity</u>
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>		
	%	%	RM	RM		
Double Alliance Sdn. Bhd.	100	100	100,000	100,000	31 August	Investment holding.

The associated companies are:

<u>Name of Company</u>	<u>Effective Interests</u>		<u>Country of Incorporation</u>	<u>Financial Year End</u>	<u>Principal Activity</u>
	<u>2000</u>	<u>1999</u>			
	%	%			
Sin Thye Management Sdn. Bhd.	50	50	Malaysia	31 December	Provision of management and advisory services and acting as an insurance agent.
West Synergy Sdn. Bhd.	40	40	Malaysia	31 December	Property development and investment.
Global Formation (M) Sdn. Bhd.	50	50	Malaysia	31 December	Investment holding.
Gaeronic Pte. Ltd	24.88	24.88	Republic of Singapore	31 December	The company is an investment holding company and its subsidiaries are engaged in food manufacturing.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

9. FIXED ASSETS

VALUATION <----- COST ----->

Group and Company	Freehold and long term leasehold estates <u>RM</u>	Long term leasehold estates and buildings <u>RM</u>	Motor vehicles, estate equipment and furniture <u>RM</u>	Plant and machinery <u>RM</u>	<b>Total</b>  <u>RM</u>
<u>2000</u>					
<u>Valuation/Cost</u>					
At 1 September, 1999	82,591,309	49,823,686	9,367,202	24,141,671	165,923,868
Additions	-	390,229	877,631	3,139,642	4,407,502
Disposal	-	-	(416,074)	(80,000)	(496,074)
Write offs	-	(5,122)	(39,181)	(796,827)	(841,130)
At 31 August	82,591,309	50,208,793	9,789,578	26,404,486	168,994,166
<u>Accumulated Depreciation</u>					
At 1 September, 1999	1,861,600	10,267,503	6,768,051	16,427,684	35,324,838
Charge	232,700	981,917	616,406	1,371,793	3,202,816
Disposal	-	-	(409,139)	(80,000)	(489,139)
Write offs	-	(3,902)	(34,470)	(769,049)	(807,421)
At 31 August	2,094,300	11,245,518	6,940,848	16,950,428	37,231,094
<u>Net Book Value</u>					
31 August, 2000	80,497,009	38,963,275	2,848,730	9,454,058	131,763,072
31 August, 1999	80,729,709	39,556,183	2,599,151	7,713,987	130,599,030
<u>Depreciation Charge</u>					
Year ended 31 August, 1999	232,700	983,804	667,429	1,264,514	3,148,447

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

The details of freehold and long term leasehold estates at valuation are as follows:

<u>Group and Company</u>	<u>Freehold estates</u> RM	<u>Long term leasehold estates</u> RM	<b>Total</b> RM
<u>2000</u>			
<u>Valuation</u>			
At 1 September, 1999/31 August, 2000	38,558,155	44,033,154	82,591,309
<u>Accumulated Depreciation</u>			
At 1 September, 1999	-	1,861,600	1,861,600
Charge	-	232,700	232,700
At 31 August, 2000	-	2,094,300	2,094,300
<u>Net Book Value</u>			
31 August, 2000	38,558,155	41,938,854	80,497,009
31 August, 1999	38,558,155	42,171,554	80,729,709
<u>Depreciation Charge</u>			
Year ended 31 August, 1999	-	232,700	232,700

The details of long term leasehold estates and buildings at cost are as follows:

<u>Cost</u>	<u>Long term leasehold estates</u> RM	<b>Buildings</b> RM	<b>Total</b> RM
At 1 September, 1999	31,327,736	18,495,950	49,823,686
Additions	-	390,229	390,229
Write offs	-	(5,122)	(5,122)
At 31 August, 2000	31,327,736	18,881,057	50,208,793
<u>Accumulated Depreciation</u>			
At 1 September, 1999	674,816	9,592,687	10,267,503
Charge	84,352	897,565	981,917
Write offs	-	(3,902)	(3,902)
At 31 August, 2000	759,168	10,486,350	11,245,518

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

	Long term leasehold estates RM	<b>Buildings</b> RM	<b>Total</b> RM
<u>Net Book Value</u>			
31 August, 2000	30,568,568	8,394,707	38,963,275
31 August, 1999	30,652,920	8,903,263	39,556,183

Depreciation Charge

Year ended 31 August, 1999	84,352	899,452	983,804
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- (a) The freehold and long term leasehold estates were valued by a firm of professional valuers in 1983 based on their open market values on an existing use basis.
- (b) Included in the cost of fixed assets are the following fixed assets which have been fully depreciated but are still in use:

	<u>Group and Company</u>	
	<u>2000</u> RM	<u>1999</u> RM
Buildings	5,190,575	4,936,424
Plant and machinery	11,014,338	11,679,416
Motor vehicles	3,477,444	3,287,823
Estate equipment and furniture	1,205,679	927,592
	<u>20,888,036</u>	<u>20,831,255</u>

10. DEFERRED TAXATION

	<u>Group and Company</u>	
	<u>2000</u> RM	<u>1999</u> RM
(a) At 1 September, 1999/1998	2,563,000	2,563,000
Transferred from income statement (Note 15)	244,000	-
At 31 August, 2000/1999	<u>2,807,000</u>	<u>2,563,000</u>
(b) Deferred taxation is provided in respect of:		
Timing differences between depreciation and corresponding capital allowances	10,004,000	9,000,000
Other timing differences	21,000	152,000
	<u>10,025,000</u>	<u>9,152,000</u>

Deferred taxation is not provided on the surplus arising from the revaluation of freehold and certain long term leasehold estates as it is not the intention of the directors to dispose these properties.

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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

11. SHARE CAPITAL

	<u>2000</u> RM	<u>1999</u> RM
Authorised:		
Shares of RM1 each	<u>150,000,000</u>	<u>150,000,000</u>
Issued and fully paid:		
Stock units of RM1 each	<u>55,687,500</u>	<u>55,687,500</u>

12. RESERVES

	<u>Group</u>		<u>Company</u>	
	<u>2000</u> RM	<u>1999</u> RM	<u>2000</u> RM	<u>1999</u> RM
Non-distributable	52,391,452	51,788,995	51,528,397	51,528,397
Distributable	<u>241,130,311</u>	<u>229,379,275</u>	<u>237,343,963</u>	<u>227,795,909</u>
	<u>293,521,763</u>	<u>281,168,270</u>	<u>288,872,360</u>	<u>279,324,306</u>

The movement in each category of non-distributable reserves is as follows:

	<u>Share premium</u> RM	<u>Revaluation reserve</u> RM	<u>Capital reserve of associated company</u> RM	<u>Exchange fluctuation reserve</u> RM	<u>Total</u> RM
<u>Group</u>					
At 1 September, 1998	4,294,323	47,234,074	5,886	563,541	52,097,824
Foreign exchange difference	-	-	-	(308,829)	(308,829)
At 31 August, 1999	<u>4,294,323</u>	<u>47,234,074</u>	<u>5,886</u>	<u>254,712</u>	<u>51,788,995</u>
At 1 September, 1999	4,294,323	47,234,074	5,886	254,712	51,788,995
Foreign exchange difference	-	-	-	602,457	602,457
At 31 August, 2000	<u>4,294,323</u>	<u>47,234,074</u>	<u>5,886</u>	<u>857,169</u>	<u>52,391,452</u>
<u>Company</u>					
At 1 September, 1998/ 31 August, 1999	<u>4,294,323</u>	<u>47,234,074</u>	<u>-</u>	<u>-</u>	<u>51,528,397</u>
At 1 September, 1999/ 31 August, 2000	<u>4,294,323</u>	<u>47,234,074</u>	<u>-</u>	<u>-</u>	<u>51,528,397</u>

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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The movement in each category of distributable reserve is as follows:

<u>Group</u>	Capital reserve relating to gain on sale of <u>investments</u> RM	General <u>reserve</u> RM	Retained <u>profits</u> RM	<b>Total</b> RM
At 1 September, 1998	399,654	4,350,000	174,503,969	179,253,623
Net profit for the year	-	-	66,163,652	66,163,652
Transferred to capital reserve relating to gain on sale of investments	-	-	(3,536,724)	(3,536,724)
Dividends paid and payable	-	-	(16,038,000)	(16,038,000)
Transferred from income statement	3,536,724	-	-	3,536,724
At 31 August, 1999	<u>3,936,378</u>	<u>4,350,000</u>	<u>221,092,897</u>	<u>229,379,275</u>
At 1 September, 1999	3,936,378	4,350,000	221,092,897	229,379,275
Net profit for the year	-	-	27,789,036	27,789,036
Transferred to capital reserve relating to gain on sale of investments	-	-	(2,741)	(2,741)
Dividends paid and payable	-	-	(16,038,000)	(16,038,000)
Transferred from income statement	2,741	-	-	2,741
At 31 August, 2000	<u>3,939,119</u>	<u>4,350,000</u>	<u>232,841,192</u>	<u>241,130,311</u>
<u>Company</u>				
At 1 September, 1998	399,654	4,350,000	172,945,651	177,695,305
Net profit for the year	-	-	66,138,604	66,138,604
Transferred to capital reserve relating to gain on sale of investments	-	-	(3,536,724)	(3,536,724)
Dividends paid and payable	-	-	(16,038,000)	(16,038,000)
Transferred from income statement	3,536,724	-	-	3,536,724
At 31 August, 1999	<u>3,936,378</u>	<u>4,350,000</u>	<u>219,509,531</u>	<u>227,795,909</u>
At 1 September, 1999	3,936,378	4,350,000	219,509,531	227,795,909
Net profit for the year	-	-	25,586,054	25,586,054
Transferred to capital reserve relating to gain on sale of investments	-	-	(2,741)	(2,741)
Dividends paid and payable	-	-	(16,038,000)	(16,038,000)
Transferred from income statement	2,741	-	-	2,741
At 31 August, 2000	<u>3,939,119</u>	<u>4,350,000</u>	<u>229,054,844</u>	<u>237,343,963</u>

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The Company has tax exempt profits available for distribution of approximately RM72,728,000 (1999 : RM66,344,000) subject to agreement with the Inland Revenue Board.

The Company has sufficient tax credit under Section 108 of the Income Tax Act, 1967 to frank the payment of dividends amounting to RM101,438,000 (1999 : RM93,649,000) out of its distributable reserves as at 31 August, 2000 without incurring additional tax liability. If the balance of the distributable reserves were to be distributed as dividends, the Company would have a Section 108 shortfall of approximately RM17,690,000 (1999 : RM18,985,000).

13. REVENUE

Revenue of the Group and the Company represents the invoiced value of sales of crude palm oil and palm kernel. The cost of sales in relation to invoiced value of sales consist of cost of cultivation, raw materials, labour and overheads.

14. OPERATING PROFIT

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM	RM	RM	RM
Operating profit is stated after charging/(crediting):				
Auditors' remuneration	33,000	28,000	32,000	27,000
Directors' remuneration:				
Fees	100,093	104,523	100,093	104,523
Other emoluments	721,999	868,740	721,999	868,740
Depreciation	3,202,816	3,148,447	3,202,816	3,148,447
Fixed assets written off	33,709	5,490	33,709	5,490
Bad debts written off	-	20,435	-	20,435
Unexercised quoted warrants written off	547,746	-	547,746	-
Staff costs	5,261,525	5,060,843	5,261,525	5,060,843
Gain on disposal of fixed assets	(139,365)	(245)	(139,365)	(245)
Gross dividends received from:				
Quoted investments in Malaysia	(53)	(5)	(53)	(5)
Quoted investments outside Malaysia	(1,405,283)	(233,346)	(1,405,283)	(233,346)
Interest income	(3,810,505)	(5,192,140)	(3,807,485)	(5,187,104)
Gain on disposal of other investments	(2,741)	(3,536,724)	(2,741)	(3,536,724)
Foreign exchange (gain)/loss	<u>(8,116)</u>	<u>70,273</u>	<u>(8,116)</u>	<u>70,273</u>

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

15. TAXATION

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM	RM	RM	RM
Current year's provision:				
Malaysian	9,265,960	1	9,265,960	1
Foreign	358,470	60,677	358,470	60,677
	<u>9,624,430</u>	<u>60,678</u>	<u>9,624,430</u>	<u>60,678</u>
Transferred to deferred taxation (Note 10)	244,000	-	244,000	-
	<u>9,868,430</u>	<u>60,678</u>	<u>9,868,430</u>	<u>60,678</u>
Under/(over) provision of taxation in respect of previous years	446	(1,403,594)	-	(1,404,745)
	<u>9,868,876</u>	<u>(1,342,916)</u>	<u>9,868,430</u>	<u>(1,344,067)</u>
Share of taxation of associated companies	294,302	81,425	-	-
	<u>10,163,178</u>	<u>(1,261,491)</u>	<u>9,868,430</u>	<u>(1,344,067)</u>

There was no provision for taxation in the previous financial year due to the waiver of tax in accordance with the provisions of the Income Tax (Amendment) Act, 1999.

16. DIVIDENDS

	<u>Amount</u>		<u>Dividend per stock unit</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM	RM	sen	sen
First interim dividend of 18% less 28% taxation	7,217,100	7,217,100	13.0	13.0
Second interim dividend of 22% less 28% taxation	8,820,900	8,820,900	15.8	15.8
	<u>16,038,000</u>	<u>16,038,000</u>	<u>28.8</u>	<u>28.8</u>

17. EARNINGS PER STOCK UNIT

The earnings per stock unit has been calculated based on the Group's profit after taxation of RM27,789,036 (1999 : RM66,163,652) and 55,687,500 (1999 : 55,687,500) stock units of RM1 each in issue.

18. CAPITAL COMMITMENTS

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	RM	RM
Contracted but not provided for in the accounts	-	1,119,000
Authorised but not contracted for	-	1,140,000

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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

**19. SIGNIFICANT EVENTS**

During the financial year, the Company:

- (i) announced the following proposals:
  - (a) bonus issue of 27,843,750 new shares to be credited as fully paid-up on the basis of one new share for every two existing ordinary stock units of RM1 each held in the Company via the capitalisation of the revaluation reserve and share premium accounts amounting to RM23,617,037 and RM4,226,713 respectively;
  - (b) employee share option scheme for eligible employees and executive directors of the Group; and
  - (c) subscription of 32,000,000 cumulative redeemable preference shares ("CRPS") of RM0.10 each representing 80% of the total CRPS in an associated company, Global Formation (M) Sdn. Bhd., at an issue price of RM1.00 per CRPS for a total cash subscription sum of RM32,000,000.

Global Formation (M) Sdn. Bhd. would utilise the cash subscription sum from the proposed issuance of CRPS to meet additional funding requirements of its joint venture companies in Lampung, Sumatra, Indonesia for the development and planting of an additional 4,000 hectares of land into oil palm plantation and the construction of one new processing plant.

The proposals (a) and (b) have been approved by the Securities Commission on 5 September, 2000 and 8 August, 2000 respectively. All proposals are subject to the approval of the shareholders at an Extraordinary General Meeting.

- (ii) through its wholly owned subsidiary, Double Alliance Sdn. Bhd., subscribed for 800,000 non-cumulative redeemable preference shares of RM0.01 each in an associated company, West Synergy Sdn. Bhd., at an issue price of RM1.00 each for a total cash consideration of RM800,000.
- (iii) pursuant to the rights issue of shares in an associated company, Global Formation (M) Sdn. Bhd., subscribed for its entitlement totalling 11,500,000 ordinary shares of RM1.00 each at par in Global Formation (M) Sdn. Bhd. for a total cash consideration of RM11,500,000.

**20. SEGMENTAL INFORMATION**

No segmental information has been prepared as the Group's principal activity involves predominantly the cultivation, processing and sale of crude palm oil and palm kernel and is wholly carried out in Malaysia.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**NOTES TO THE ACCOUNTS - 31 AUGUST, 2000**

21. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	<u>RM</u>	<u>RM</u>
Sales of oil palm produce to a company in which certain directors have interests	-	239,071
Purchase of oil palm produce from companies in which certain directors have interests	5,065,997	8,204,445
Sale of fixed asset to a company in which certain directors have interest	130,800	-
Management fees paid to an associated company in which certain directors have interest	161,556	170,962
Agency fee paid to a company in which certain directors have interest	18,000	18,000

The directors are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that are no less favourable than those arranged with third parties.

22. COMPARATIVE FIGURES

The presentation of the accounts for the current year has been changed to adopt the format as prescribed in Malaysian Accounting Standards Board (MASB) Standard No.1 - Presentation of Financial Statements. Certain comparative figures have been reclassified to conform with the current year's presentation.

23. CURRENCY

All amounts are stated in Ringgit Malaysia, unless otherwise stated.

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**SHAREHOLDING STATISTICS AS AT 30 NOVEMBER, 2000**

**TWENTY LARGEST SHAREHOLDERS**

Name	No. of Stock Units	%
1. Tiong Thye Company Berhad	22,337,812	40.11
2. Gan Puay Chee Sendirian Berhad	2,130,000	3.82
3. Shing Loong Sdn Berhad	1,967,937	3.53
4. Keck Seng (Malaysia) Berhad	1,856,250	3.33
5. Goh Beng Hwa @ Gho Bin Hoa	1,768,437	3.18
6. Gan Seng Lian Sendirian Berhad	1,290,500	2.32
7. Phua Thian Kang Sdn. Berhad	930,000	1.67
8. Citicorp Nominees (Asing) Sdn Bhd KBNPL for Keppel TatLee Bank Limited	865,000	1.56
9. Affin-UOB Nominees (Asing) Sdn Bhd UOB Sec Pte Ltd for Hillcrest Pte Ltd	862,500	1.55
10. Affin-UOB Nominees (Asing) Sdn Bhd UOB Sec Pte Ltd for Sio Sioe Soen	771,250	1.39
11. Gho Eng Liong	731,750	1.31
12. Chew Huaipin Sdn Bhd	670,000	1.20
13. Gan Kim Toon	609,750	1.10
14. Kam Loong Mining Sdn Bhd	606,000	1.09
15. Citicorp Nominees (Asing) Sdn Bhd KBNPL for Nanyang Gum Benjamin Manufacturing Pte Ltd	601,400	1.08
16. Lim Kee Chiok Sendirian Berhad	489,813	0.88
17. Goh Hooi Khim	470,500	0.84
18. Gho Kim Phek @ Goh Kim Phaik	452,625	0.81
19. Mayban Securities Nominees (Asing) Sdn Bhd DMG & Partners Securities Pte Ltd for Seng Hong Chan (S) Pte Ltd	418,750	0.75
20. Mayban Securities Nominees (Asing) Sdn Bhd OCBC Securities Private Limited for Hin Lam Trading Company Private Limited	375,000	0.67
	40,205,274	72.19

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**SHAREHOLDING STATISTICS AS AT 30 NOVEMBER, 2000**

**SUBSTANTIAL SHAREHOLDERS**

According to the Register of Substantial Shareholders as at 30 November, 2000

Name of Substantial Shareholders	No. of Stock Units	%	No. of Stock Units	%
	Direct		Indirect	
Tiong Thye Company Berhad	22,337,812	40.11	-	-
Goh Eng Chew	-	-	22,347,312	40.13
Gho Lian Chin	-	-	22,375,312	40.18
Goh Seh Kiat			22,337,812	40.11
Gan Puay Chee Sendirian Berhad	2,130,000	3.82	6,000	0.01
Gan Kim Toon	609,750	1.10	2,136,000	3.84
Gan Kim Guan	34,250	0.06	2,136,000	3.84
Shing Loong Sdn Berhad	1,967,937	3.53	-	-
Dr Wong Kang Shen	-	-	1,967,937	3.53
Wong Kang Yeow	-	-	1,967,937	3.53
Keck Seng (Malaysia) Berhad	1,856,250	3.33	-	-
Mayban Securities Nominees (Asing) Sdn Bhd	1,822,912	3.27	-	- #
Affin-UOB Nominees (Asing) Sdn Bhd	1,814,375	3.26	-	- #
Goh Beng Hwa @ Gho Bin Hoa	1,768,437	3.18	303,750	0.55
Citicorp Nominees (Asing) Sdn Bhd	1,473,400	2.65	-	- #
Gan Seng Lian Sendirian Berhad	1,290,500	2.32	6,000	0.01
Dr Gan Kim Leng	45,875	0.08	1,402,500	2.52
Gan Kim Yew	115,938	0.21	1,296,500	2.33
Gan Eng Heng	70,437	0.13	1,296,500	2.33

# Held as bare trustee for various beneficial owners. None of the beneficial owners holds 2% or more in the stock units of the Company

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
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**SHAREHOLDING STATISTICS AS AT 30 NOVEMBER, 2000**

**SHARE CAPITAL**

Authorised : RM150,000,000  
 Issued and fully paid : RM55,687,500  
 Class of stock units : Ordinary stock units of RM1 each  
 Voting rights : One vote per stock unit

**ANALYSIS BY SIZE OF STOCK UNITS**

		No. of Shareholders	%	No. of Stock Units Held	%
	Less than 500	60	2.73	13,749	0.03
500	to 5,000	1,765	80.34	3,140,249	5.64
5,001	to 10,000	148	6.74	1,142,625	2.05
10,001	to 100,000	171	7.78	5,004,327	8.99
100,001	to 1,000,000	47	2.14	15,035,614	27.00
	Above 1,000,000	6	0.27	31,350,936	56.29
		2,197	100.00	55,687,500	100.00

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
(Incorporated in Malaysia)

**LIST OF ALL PROPERTIES AS AT 31 AUGUST, 2000**

LOCATION	TENURE	SIZE HECTARES	DESCRIPTION	NET BOOK VALUE AS AT 31 AUGUST, 2000
				RM'000
Jemima & Sungei Sendayan Estate Lot 490, 491, 495, 3058, 3059, 1750, 1973 and part of Lot 3060 Mukim of Jimah Lot 1006, 1125, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913 and 1914 Mukim of Port Dickson Daerah Port Dickson Negeri Sembilan	Freehold	1,680	Oil palm estate with mill (Approximate age of mill: 15 years)	22,509
Gua Musang Estate Lot 154 Mukim of Ketil Daerah Gua Musang Kelantan Darul Naim	Freehold	1,618	Oil palm estate with mill (Approximate age of mill: 29 years)	16,049
Keratong Estate PT 353 Mukim of Keratong Daerah Rompin Pahang Darul Makmur	Leasehold (expires on 18.04.2075)	4,044	Oil palm estate with two mills (approximate age of mills: 4 and 20 years respectively)	72,507
PT 5117 Mukim of Keratong Daerah Rompin Pahang Darul Makmur	Leasehold (expires on 17.07.2094)	527		
PT 2604 Mukim of Keratong Daerah Rompin Pahang Darul Makmur	Leasehold (expires on 01.10.2056 with an option to extend for 33 years)	3,520		

**CHIN TECK PLANTATIONS BERHAD (3250V)**  
**(Incorporated in Malaysia)**

**FORM OF PROXY**

I / We .....  
of .....  
being a member / members of CHIN TECK PLANTATIONS BERHAD hereby appoint .....  
.....  
of .....  
or failing him / her .....  
of .....  
as my / our proxy to attend and vote on my / our behalf at the Forty Second Annual General Meeting  
of the Company to be held at Ming 3 & 4, MingCourt Vista Hotel Kuala Lumpur, Jalan Ampang, 50450  
Kuala Lumpur on Monday, 15 January, 2001 at 11.45 a.m. and at any adjournment thereof.

ORDINARY RESOLUTIONS	FOR	AGAINST
1. To receive and adopt the audited accounts for the year ended 31 August, 2000 and reports of the directors and auditors thereon.		
2. To approve the directors' remuneration for the year ended 31 August, 2000.		
3. To re-elect directors retiring under the provisions of the Articles of Association of the Company: -		
(i) Mr Goh Beng Hwa		
(ii) Dr Goh Han Teng		
(iii) Mr Sio Sit Po		
4. To re-appoint Mr Wong Aun Phui as director pursuant to Section 129 of the Companies Act, 1965		
5. To re-appoint Messrs Arthur Andersen & Co. as auditors and to authorise directors to fix their remuneration.		

(Please indicate with "X" how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his discretion)

Signature(s).....

Date:

No. of stock units held	
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**NOTES:**

1. A member entitled to attend and vote at this Meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. If the member is a corporation, the Form of Proxy must be executed under its common seal or under the hand of a person duly authorised in writing.
3. The Form of Proxy must be deposited at the Registered Office, No. 107-1 Changkat Tambi Dollah, 55100 Kuala Lumpur not less than 48 hours before the time fixed for the Meeting or any adjournment thereof.