

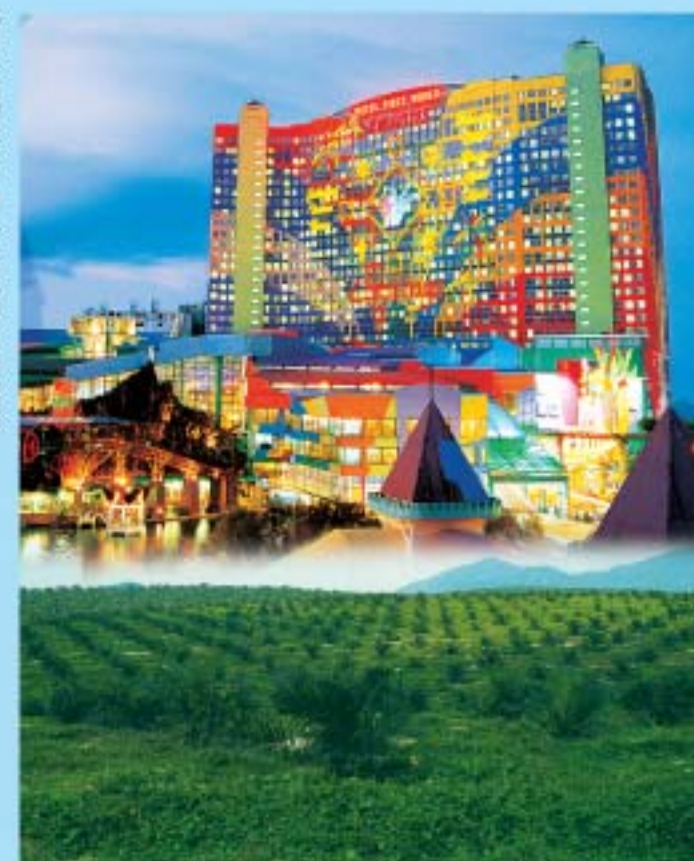


Genting Berhad  
(7916-A)



[www.genting.com.my](http://www.genting.com.my)

Genting Berhad • Annual Report 2003



annual report 2003



# contents

Notice of Annual General Meeting	1
Statement Accompanying Notice of Annual General Meeting	4
Group Corporate Structure	5
Corporate Diary	6
Board of Directors	7
Corporate Information	8
Directors' Profile	9
Chairman's Statement / Penyata Pengerusi / 主席文告	11
A Tribute to Tan Sri Lim Goh Tong	23
<b>Review of Operations</b>	<b>26</b>
Leisure & Hospitality	30
Plantations	30
Properties	31
Paper & Packaging	31
Power	32
Oil & Gas	32
E-Commerce & IT Development	33
Human Resources	34
Community Services	35
Recognition	36
Corporate Governance	38
Audit Committee Report	40
Statement on Internal Control	41
Directors' Report and Statement by Directors	47
Financial Statements	100
Statement on Directors' Responsibility	100
Statutory Declaration	101
Report of the Auditors	102
Ten-Year Summary	103
List of Properties Held	106
Group Offices	108
Analysis of Shareholdings	
Form of Proxy	
Reply Form	

# notice of annual general meeting

NOTICE IS HEREBY GIVEN THAT the Thirty-Sixth Annual General Meeting of the Company will be held at 26th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 23 June 2004 at 4.15 p.m.

## AS ORDINARY BUSINESS

1. To receive and adopt the Financial Statements for the financial year ended 31 December 2003 and the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To sanction the declaration of a final dividend. (Resolution 2)
3. To approve Directors' fees of RM597,699 for the financial year ended 31 December 2003 (2002: RM432,000). (Resolution 3)
4. To re-elect the following persons as Directors of the Company pursuant to Article 99 of the Articles of Association of the Company:
  - i) Tan Sri Lim Kok Thay (Resolution 4)
  - ii) Mr Quah Chek Tin (Resolution 5)
5. To consider and, if thought fit, pass the following resolutions pursuant to Section 129 of the Companies Act, 1965:

"That Tan Sri Mohd Amin bin Osman, retiring in accordance with Section 129 of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting." (Resolution 6)

"That Tan Sri (Dr.) Gunn Chit Tuan, retiring in accordance with Section 129 of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting." (Resolution 7)
6. To re-appoint Auditors and to authorise the Directors to fix their remuneration. (Resolution 8)

## AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following Resolutions:

### Ordinary Resolutions

7. **Authority to issue and allot shares pursuant to Section 132D of the Companies Act, 1965**

"THAT, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Section 132D of the Companies Act, 1965, to issue and allot shares in the Company, at any time 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 issued pursuant to this resolution does not exceed ten (10) per centum of the issued and paid-up share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad) and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." (Resolution 9)
8. **Proposed renewal of the authority for the purchase of own shares**

"THAT, subject to compliance with the Companies Act, 1965, the Articles of Association of the Company, regulations and guidelines issued from time to time by Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad) ["Bursa Malaysia"] or any other regulatory authorities, approval be and is hereby given to the Company to utilise an amount not

# notice of annual general meeting (cont'd)

exceeding the total retained profits and share premium of the Company to purchase such amount of ordinary shares of RM0.50 each in the Company as may be determined by the Directors of the Company from time to time on Bursa Malaysia upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed 70,433,000 ordinary shares of RM0.50 each representing ten (10) per centum of the issued and paid-up share capital of the Company as at 30 April 2004. Based on the audited financial statements for the financial year ended 31 December 2003, the Company's retained profits and share premium accounts were RM3,131.2 million and RM97.8 million respectively;

AND THAT such authority shall commence upon the passing of this resolution and shall remain in force until the conclusion of the next Annual General Meeting of the Company unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting;

AND THAT authority be and is hereby given to the Directors of the Company to decide in their discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or cancel them and/or resell the treasury shares or to distribute them as share dividend and/or subsequently cancel them;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary (including the appointment of up to two (2) Participating Organisations as defined in the Bursa Malaysia Listing Requirements and the opening and maintaining of Central Depository Accounts designated as Share Buy-Back Accounts) and to enter into any agreements and arrangements with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

(Resolution 10)

## Special Resolution

### 9. Proposed amendment to the Articles of Association

"THAT the Articles of Association of the Company be and is hereby amended by inserting after Article 118, a new Article 118A to read as follows:

#### Honorary Life Chairman

The Directors may, from time to time, appoint any former director of the Company who, in their opinion, has rendered outstanding services to the Company to be Honorary Life Chairman of the Company. The Honorary Life Chairman shall not, by virtue of his office, be deemed a director, employee or officer (as defined in Section 4(1) of the Act) of the Company but, by invitation of the Directors, he may attend meetings of the Directors for the purpose of giving guidance and advice. The Honorary Life Chairman shall not be entitled to conduct or chair meetings of the Directors or of the Company and he shall not be entitled to any vote nor to any form of remuneration."

(Special Resolution)

10. To transact any other business of which due notice shall have been given.

By Order of the Board  
**TAN WOUI MENG**  
Secretary

Kuala Lumpur  
31 May 2004

# notice of annual general meeting (cont'd)

## NOTES

*A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies (but not more than two) to attend and vote instead of him. A proxy need not be a member of the Company but in accordance with Section 149 of the Companies Act, 1965, a member shall not be entitled to appoint a person who is not a member of the Company as his proxy unless that person is an advocate, an approved company auditor or a person approved by the Registrar of Companies in a particular case. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportions of his holding to be represented by each proxy. The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time set for holding the meeting or at any adjournment thereof.*

## EXPLANATORY NOTES ON SPECIAL BUSINESS

- (1) *Ordinary Resolution 9, if passed, will give authority to the Directors of the Company, from the date of the above Annual General Meeting, to issue and allot shares in the Company up to and not exceeding in total ten (10) per centum of the issued and paid-up share capital of the Company for the time being, for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.*
- (2) *Ordinary Resolution 10, if passed, will empower the Directors of the Company to purchase the Company's shares up to ten (10) per centum of the issued and paid-up share capital of the Company ("Proposed Share Buy-Back") by utilising the funds allocated which shall not exceed the total retained profits and share premium of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.*

*Further information on the Proposed Share Buy-Back are set out in the Share Buy-Back Statement of the Company dated 31 May 2004 which is despatched together with the Company's 2003 Annual Report.*

- (3) *Special Resolution in relation to the proposed amendment to the Articles of Association, if passed, will provide for the honorary post of "Honorary Life Chairman" in the Company. As announced by the Company to the then Kuala Lumpur Stock Exchange on 31 December 2003, the Board has, in recognition of Tan Sri Lim Goh Tong as the founder of the Genting Group proposed to appoint Tan Sri Lim Goh Tong to this honorary post.*



# statement accompanying notice of annual general meeting

pursuant to paragraph 8.28 (2) of the listing requirements of Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad)

1. The following are the Directors standing for re-election at the Thirty-Sixth Annual General Meeting of the Company to be held at 26<sup>th</sup> Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 23 June 2004 at 4.15 p.m.:
  - (a) Pursuant to Article 99 of the Articles of Association of the Company
    - (i) **Tan Sri Lim Kok Thay**
    - (ii) **Mr Quah Chek Tin**
  - (b) Pursuant to Section 129 of the Companies Act, 1965
    - (i) **Tan Sri Mohd Amin bin Osman**
    - (ii) **Tan Sri (Dr.) Gunn Chit Tuan**
2. Number of Board Meetings held during the financial year ended 31 December 2003: **5**
3. Attendances of Directors at Board Meetings held during the financial year ended 31 December 2003 are set out on page 36 of this Annual Report.
4. Further details on the Directors standing for re-election at the Thirty-Sixth Annual General Meeting are set out on pages 9 to 10 of this Annual Report.

# group corporate structure



## GENTING BERHAD

(7916-A)

and its Principal Subsidiaries and Associates  
as at 5 May 2004



- \* Listed on Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad)
- \*\* Listed on the Luxembourg Stock Exchange and quoted on CLOB International, Singapore
- \*\*\* Listed on The Stock Exchange of Hong Kong Limited and quoted on CLOB International, Singapore
- ^ Subsidiary of Resorts World Bhd
- ^^ A 35.99% - owned associate of Resorts World Bhd
- # Subsidiary of Asiatic Development Berhad

# corporate diary

## 2003

### 15 January

Announcement of the appointment of Dr R. Thillainathan as the Executive Director & Chief Operating Officer of the Company.

### 28 February

Announcement of the Consolidated Results of the Group for the fourth quarter and the Audited Results for the financial year ended 31 December 2002.

### 24 March

Announcement of the completion of the acquisition of 20% equity stake in Genting Sanyen Power Sdn Bhd from Tenaga Nasional Berhad by Mastika Lagenda Sdn Bhd, an indirect 97.7% owned subsidiary of the Company.

### 18 April

Announcement of the Entitlement Date for the Proposed Final Dividend in respect of the financial year ended 31 December 2002 and the Thirty-Fifth Annual General Meeting.

### 28 April

Announcement of the Proposed Renewal of Mandate for the Proposed Share Buy-Back ("Proposed Share Buy-Back").

### 2 May

Announcement of the appointment of Tan Sri Mohd Amin bin Osman as an Executive Director of the Company.

### 28 May

Announcement of the Consolidated Unaudited Results of the Group for the first quarter ended 31 March 2003.

### 31 May

Notice to shareholders of the Thirty-Fifth Annual General Meeting and Extraordinary General Meeting in respect of the Proposed Share Buy-Back.

### 2 June

Announcement of the acquisition of the entire equity capital of Genting Power Swiss GmbH (formerly known as NRGenerating Holdings (No. 3) GmbH), Switzerland by Genting Sanyen Power (Labuan) Limited, an indirect wholly-owned subsidiary of the Company.

### 26 June

Thirty-Fifth Annual General Meeting and Extraordinary General Meeting in respect of the Proposed Share Buy-Back.

### 27 August

Announcement of the Consolidated Unaudited Results of the Group for the second quarter ended 30 June 2003.

Announcement of the Entitlement Date for the Interim Dividend in respect of the half year ended 30 June 2003.

### 20 November

Announcement of the Consolidated Unaudited Results of the Group for the third quarter ended 30 September 2003.

### 5 December

Announcement of the Proposed Issuance of up to USD300 million nominal value Guaranteed Notes exchangeable into existing ordinary shares of RM0.50 each in Resorts World Bhd ("Proposed Notes Issue").

### 8 December

Announcement of the completion of the book-building process and the final terms and conditions in relation to the Proposed Notes Issue.

### 31 December

Announcement of the retirement of Tan Sri Lim Goh Tong as a Director and the Chairman of the Company and the appointment of the President and Chief Executive, Tan Sri Lim Kok Thay to assume the role of the Chairman.

## 2004

### 26 February

Announcement of the Consolidated Results of the Group for the fourth quarter and the Audited Results for the financial year ended 31 December 2003.

### 20 April

Announcement of the Entitlement Date for the Proposed Final Dividend in respect of the financial year ended 31 December 2003 and the Thirty-Sixth Annual General Meeting.

Announcement of the Proposed Renewal of Mandate for the Proposed Share Buy-Back.

### 25 May

Announcement of the Consolidated Unaudited Results of the Group for the first quarter ended 31 March 2004.

## DIVIDENDS

	Announcement	Entitlement Date	Payment
2002 Final - 13.5 sen less tax	28 February 2003	9 July 2003	5 August 2003
2003 Interim - 7.0 sen less tax	27 August 2003	10 October 2003	31 October 2003
2003 Proposed Final - 14.5 sen less tax	26 February 2004	7 July 2004	30 July 2004*

\* Upon approval of Shareholders at the Thirty-Sixth Annual General Meeting



## board of directors



**Seated (from left):** Tan Sri (Dr.) Gunn Chit Tuan, Tun Mohammed Hanif bin Omar, Tan Sri Lim Goh Tong (Founder), Tan Sri Lim Kok Thay, Tan Sri Mohd Amin bin Osman  
**Standing (from left):** Mr Quah Chek Tin, Dato' Paduka Nik Hashim bin Nik Yusoff, Tan Sri Dr. Lin See Yan, Dr. R. Thillainathan

### *Founder*

**TAN SRI LIM GOH TONG**

### *Board of Directors*

**TAN SRI LIM KOK THAY**

*Chairman, President & Chief Executive*

**TUN MOHAMMED HANIF BIN OMAR**

*Deputy Chairman*

**TAN SRI MOHD AMIN BIN OSMAN**

*Executive Director*

**DR. R. THILLAINATHAN**

*Executive Director & Chief Operating Officer*

**MR QUAH CHEK TIN**

*Executive Director*

**DATO' PADUKA NIK HASHIM BIN NIK YUSOFF**

*Independent Non-Executive Director*

**TAN SRI (DR.) GUNN CHIT TUAN**

*Independent Non-Executive Director*

**TAN SRI DR. LIN SEE YAN**

*Independent Non-Executive Director*

# corporate information

## PRINCIPAL EXECUTIVE OFFICERS

Tan Sri Lim Kok Thay  
*Chairman, President & Chief Executive*

Tun Mohammed Hanif bin Omar  
*Deputy Chairman*

Tan Sri Mohd Amin bin Osman  
*Executive Director*

Dr. R. Thillainathan  
*Executive Director & Chief Operating Officer*

Mr Quah Chek Tin  
*Executive Director*

Mr Chong Kin Leong  
*Executive Vice President - Finance*

Mr Tan Wooi Meng  
*Group Company Secretary*

Encik Azmi bin Abdullah  
*Group Treasurer*

## AUDIT COMMITTEE

Tan Sri (Dr.) Gunn Chit Tuan  
*Chairman/Independent Non-Executive Director*

Dato' Paduka Nik Hashim bin Nik Yusoff  
*Member/Independent Non-Executive Director*

Tan Sri Dr. Lin See Yan  
*Member/Independent Non-Executive Director*

Tan Sri Lim Kok Thay  
*Member/Chairman, President & Chief Executive*

Mr Quah Chek Tin  
*Member/Executive Director*

## NOMINATION COMMITTEE

Tan Sri Dr. Lin See Yan  
*Chairman/Independent Non-Executive Director*

Tan Sri (Dr.) Gunn Chit Tuan  
*Member/Independent Non-Executive Director*

Dato' Paduka Nik Hashim bin Nik Yusoff  
*Member/Independent Non-Executive Director*

## REMUNERATION COMMITTEE

Dato' Paduka Nik Hashim bin Nik Yusoff  
*Chairman/Independent Non-Executive Director*

Tan Sri (Dr.) Gunn Chit Tuan  
*Member/Independent Non-Executive Director*

Tan Sri Dr. Lin See Yan  
*Member/Independent Non-Executive Director*

Tan Sri Lim Kok Thay  
*Member/Chairman, President & Chief Executive*

## SECRETARY

Mr Tan Wooi Meng

## GENTING BERHAD

A public limited liability company  
Incorporated and domiciled in Malaysia  
Company No. 7916-A

## REGISTERED OFFICE

24th Floor, Wisma Genting,  
Jalan Sultan Ismail,  
50250 Kuala Lumpur  
Tel : (03) 2161 2288  
: (03) 2178 2288/2382 2288 w.e.f. August 2004  
Fax : (03) 2161 5304  
E-mail: [gbinfo@genting.com.my](mailto:gbinfo@genting.com.my)

## REGISTRARS

Genting Management and Consultancy Services Sdn Bhd  
23rd Floor, Wisma Genting,  
Jalan Sultan Ismail,  
50250 Kuala Lumpur  
Tel : (03) 2161 2288  
: (03) 2178 2266/2382 2266 w.e.f. August 2004  
Fax : (03) 2161 5304

## STOCK EXCHANGE LISTING

Main Board of Bursa Malaysia Securities Berhad  
(formerly known as Malaysia Securities Exchange Berhad)  
(28 December 1971)

## AUDITORS

PricewaterhouseCoopers  
(Chartered Accountants)

## INTERNET HOMEPAGE

[www.genting.com.my](http://www.genting.com.my)

## directors' profile

**Tan Sri Lim Kok Thay** (Malaysian, aged 52), appointed on 17 August 1976, is the Chairman, President & Chief Executive. He holds a Bachelor of Science Degree in Civil Engineering from the University of London. He is also the Chairman, President & Chief Executive of Resorts World Bhd ("RWB"), the Joint Chief Executive and a Director of Asiatic Development Berhad ("ADB"), the Chairman of Genting International PLC and a Director of Pacific Lottery Corporation. In addition, he sits on the Boards of other Malaysian and foreign companies. He has served in various positions within the Group since 1976. He also sits on the Board of trustees of several charitable organisations in Malaysia.

Tan Sri Lim holds a total of 14,957,796 ordinary shares (direct and indirect) in the Company, 50,000 ordinary shares in RWB and 144,000 ordinary shares in ADB; and has a share option to subscribe for 1,000,000 ordinary shares in the Company, a share option to subscribe for 750,000 ordinary shares in RWB and a share option to subscribe for 825,000 ordinary shares in ADB.

Tan Sri Lim is a Director of Kien Huat Realty Sdn Bhd ("KHR"), a substantial shareholder of the Company and has a deemed interest in KHR only by virtue of being a beneficiary of the Lim Kok Thay Trust which owns 60% of the non-voting preference shares in KHR.

Tan Sri Lim is the Chairman, President and Chief Executive Officer of Star Cruises Limited ("Star Cruises"), a company listed on The Stock Exchange of Hong Kong Limited. He also has an interest in the securities of Star Cruises. The Star Cruises group engages in cruise and cruise related businesses. As the cruise industry forms a segment of the leisure industry there may be indirect competition between the Company and Star Cruises.

**Tun Mohammed Hanif bin Omar** (Malaysian, aged 65), appointed on 23 February 1994, is the Deputy Chairman. He was Inspector-General of The Royal Malaysian Police for 20 years before retiring in January 1994, having joined as an officer in 1959. He holds a Bachelor of Arts Degree from the University of Malaya, Singapore, Bachelor of Law (Honours) Degree from Buckingham University and the Certificate of Legal Practice (Honours) from the Legal Qualifying Board. He is also the Deputy Chairman of Resorts World Bhd ("RWB") and the Chairman on the Board of public-listed Park May Berhad and General Corporation Berhad. He is a Director of AMMB Holdings Berhad, AmFinance Berhad, AMFB Holdings Berhad, and Fullmark Manufacturing Bhd. He is the President of the Malaysian Institute of Management.

Tun Mohammed Hanif holds 200 ordinary shares in the Company and 1,000 ordinary shares in RWB; and has a share option to subscribe for 500,000 ordinary shares in the Company and RWB respectively.

**Tan Sri Mohd Amin bin Osman** (Malaysian, aged 76), appointed on 12 May 1986, was appointed an Executive Director on 1 May 2003 upon the expiry of his consultancy contract with the Company on 30 April 2003. He is also the Chairman of Asiatic Development Berhad ("ADB"). He had a distinguished career with the Royal Malaysian Police Force for a period of over 36 years where he retired as the Acting Inspector General of Police, Malaysia. In between, he had served as Deputy Commissioner of Police, Sabah; Brigade Commander, Police Field Force, East Malaysia; Chief of City Police, Kuala Lumpur; and Director of the Special Branch, Malaysia. He has won various awards including the Panglima Setia Mahkota and Sri Indera Mahkota Pahang. He also sits on the Board of Shangri-la Hotels (Malaysia) Berhad.

Tan Sri Mohd Amin holds 8,000 ordinary shares in the Company, 122,000 ordinary shares in Resorts World Bhd and 164,000 ordinary shares in ADB; and has a share option to subscribe for 500,000 ordinary shares in the Company and a share option to subscribe for 825,000 ordinary shares in ADB.

**Dr R. Thillainathan** (Malaysian, aged 59), appointed on 15 January 2003, is an Executive Director & Chief Operating Officer. He holds a Class 1 Honours in Bachelor of Arts (Economics) from the University of Malaya, obtained his Masters and PhD in Economics from the London School of Economics and is a Fellow of the Institute of Bankers Malaysia. He has been with the Genting Group since 1989 and also holds directorships in other companies within the Group. He also sits on the Board of Petronas Dagangan Berhad and Bursa Malaysia Berhad (formerly known as Kuala Lumpur Stock Exchange Berhad). Dr. R. Thillainathan has extensive years of experience in finance and banking. He is the immediate past President of Malaysian Economic Association.

Dr. R. Thillainathan has a share option to subscribe for 250,000 ordinary shares in the Company.

**Mr Quah Chek Tin** (Malaysian, aged 52), appointed on 12 April 1999, is an Executive Director. He holds a Bachelor of Science (Honours) Degree in Economics from the London School of Economics and is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also an Executive Director & Chief Operating Officer of Resorts World Bhd ("RWB"), a Director of Asiatic Development Berhad and the Alternate Director to Tan Sri Lim Kok Thay

on the Board of Genting International PLC. He has been with the Genting Group since 1979 and also holds directorships in other companies within the Group which include three public companies, Genting Golf Course Bhd, Genting Highlands Berhad and Awana Vacation Resorts Development Berhad.

Mr Quah holds 1,000 ordinary shares in the Company and RWB respectively and has a share option to subscribe for 500,000 ordinary shares in the Company.

**Dato' Paduka Nik Hashim bin Nik Yusoff** (Malaysian, aged 66), appointed on 8 June 1979, is an Independent Non-Executive Director. He holds a Bachelor of Arts (Honours) Degree from Melbourne University and also a Masters Degree in Public Administration from Harvard University, USA. He has been in the banking industry for more than 30 years. He is the Chairman of Utama Banking Group Berhad and sits on the Boards of Utama Merchant Bank Berhad, Malayan United Industries Berhad, UBG Enterprise Bhd, CMS Trust Management Berhad and Rashid Hussain Berhad.

**Tan Sri (Dr.) Gunn Chit Tuan** (Malaysian, aged 75), appointed on 6 July 1994, is an Independent Non-Executive Director. He is the former Chief Justice of Malaya from where he retired on 20 May 1994. He holds a Bachelor of Arts (Honours) Degree, a Bachelor of Laws (Honours) Degree (redesignated as LL.M in 1985) from University of Cambridge and is Barrister-at-Law from Lincoln's Inn. He has been awarded both the Panglima Mangku Negara and Panglima Setia Mahkota and was recently conferred the Doctor of Science (Honorary) by the University Putra Malaysia.

**Tan Sri Dr. Lin See Yan** (Malaysian, aged 64), appointed on 28 November 2001, is an Independent Non-Executive Director. He is an independent strategic and financial consultant and a chartered statistician. Tan Sri Lin received three degrees from Harvard University, including a PhD in economics. He is an Eisenhower Fellow and also the Professor of Economics (Adjunct) at Universiti Utara Malaysia.

Prior to 1998, Tan Sri Lin was Chairman/President and Chief Executive Officer of Pacific Bank Group and for 14 years since 1980, the Deputy Governor of Bank Negara Malaysia (the Central Bank), having been a central banker for 34 years. He continues to serve the public interest, including Member, National Economic Action Council (NEAC) Working Group; Chairman, Experts Group on Finance for Sustainable Development at the UN Commission on Sustainable Development (New York); Pro-Chancellor, Universiti Sains Malaysia; Trustee, Malaysia University for Science & Technology and Monash University (Sunway Campus) Malaysia; and Governor, Asian Institute of Management, Manila as well as Member, Asian Financial Regulatory Shadow Committee based in the United States of America. He is Chairman, Council of the Graduate School Alumni Association at Harvard University and Member, Visiting Committee on Asian Studies as well as Regional Director for Asia, Harvard Alumni Association at the University, in addition to being President, Harvard Club of Malaysia and its Foundation. Tan Sri Lin advises and sits on the Boards of a number of publicly listed and private enterprises in Malaysia, Singapore and Indonesia, including as Independent Director of Resorts World Bhd, Ancom Berhad and Fraser & Neave Holdings Berhad.

#### **Attendance at Board Meetings**

*The details of Directors' attendances at Board Meetings are set out in the Corporate Governance statement on page 36 of this Annual Report.*