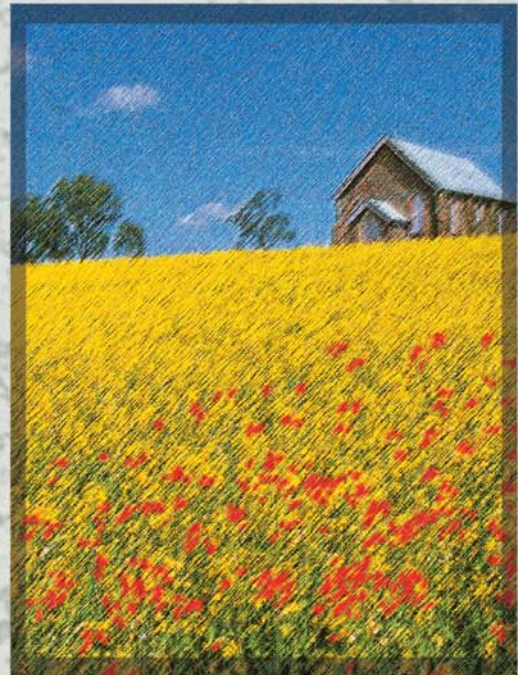




GUINNESS ANCHOR BERHAD

(Company No. 5350-X) Incorporated in Malaysia



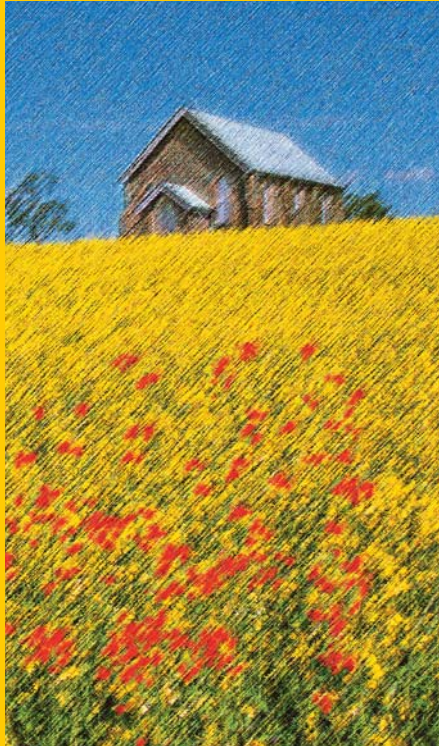
A New

Season

Laporan Tahunan 2003 Annual Report



CONCEPT RATIONALE



A NEW SEASON

2003 marks a new season of growth for Guinness Anchor Berhad as it emerges solid and strong after a year of change and transition.

The company's fresh beginnings are reflected on the cover and subsequent theme pages of this annual report, as images of Spring are employed to symbolize the birth of life and growth.

The fresh and vivid images used reflect the vibrancy of our company. They are encapsulated in painted scenes to represent the level of artistry and passion involved in the making of quality beer and stout.

Our company logo is strategically positioned in at the top, amidst clear skies that overlook the lush meadow, signifying the bright and productive future that awaits us and our shareholders.



GUINNESS ANCHOR BERHAD

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