



review of operations
Penang Bridge Sdn Bhd (PBSB)

COMBINING FORM WITH FUNCTIONALITY, THE 13.5 KM PENANG BRIDGE IS ONE OF MALAYSIA'S MOST DISTINGUISHED AND BELOVED LANDMARKS. IN THE 16 YEARS SINCE IT WAS COMMISSIONED, THE BRIDGE HAS BEEN A MAJOR CATALYST IN PROMOTING COMMERCE, INVESTMENT AND TOURISM IN THE ISLAND STATE BY PROVIDING A VITAL LINKAGE TO THE PENINSULAR MAINLAND. AS THE HOLDER OF A 25-YEAR CONCESSION, PBSB IS RESPONSIBLE FOR MANAGING, OPERATING, MAINTAINING THE BRIDGE AND COLLECTING TOLL FROM THE MILLIONS OF COMMUTERS THAT USE THE FACILITY ANNUALLY.

This is a responsibility that PBSB does not take lightly. Traffic volume has grown steadily over the years and in tandem with the country's ongoing economic recovery, it rose to 18.3 million passenger car unit in 2000, an increase of 7.2% from the last financial year. Following the trend of the previous year, passenger cars made up 63.1% of the traffic volume in 2000, followed by motorcycles which accounted for another 25.2% with the remaining composed of heavy vehicles.

Toll revenue also showed a corresponding increase to RM106 million, rising 3.23% from RM102.6 million achieved in 1999. With a steady revenue stream from PBSB's tolling operations, which has exceeded RM100 million annually for the past 5 years, Intria is assured of a strong cash flow sufficient to pay principal and interest for the Al-Bai Bithaman Ajil Bonds issue as well as generate a healthy profit.



Providing efficient services is one of the trademarks of PBSB.

Inspection works are mandatory to ensure the safety of the bridge and its users.



Bridge maintenance works being carried out by the automatic bridge control team (BARIN).

Being entrusted with a national landmark, PBSB has a tremendous responsibility. As a functional facility, used daily by thousands of commuters, PBSB must ensure the structural integrity of the Bridge at all times in the interest of the safety and convenience of its customers. Of no lesser importance, the aesthetics of the Penang Bridge must be maintained as a matter of national pride. Fulfilling these objectives calls for a rigorous and systematic programme of maintenance and continual improvements. Each year, a significant portion of PBSB's operating budget goes towards meeting such expenditures.

Improvement Works Completed

During the year under review, several major improvements works were completed. The cable stay upgrading works at the main span of the Bridge began in August 1999 and were completed in late December 2000. With a project cost of RM8.65 million, the work involved changing and upgrading four short stay cables located at the pylons of the Bridge's four main spans. Conforming with the latest design standards, the improvement exercise was carried out to handle current and projected future traffic loading on the Bridge, especially at the centre span.

With the safety of commuters as the foremost consideration, the Bridge has been installed with a new emergency telephone system costing RM0.8 million. The state-of-the-art Neumann Emergency Call System from Germany consists of 12 call stations and a voice recorder system connected to the control console in the Penang Bridge Communication Centre. Serving both commuters and service providers, installation works on the new system commenced on November 6, 2000 and were completed on March 30, 2001. With easy access to the call stations strategically located throughout the span of the Bridge, commuters in difficulty can now seek assistance quickly from the PBSB patrol teams on stand-by round the clock.

The upgrading of 17 toll booths and the conversion of all temporary additional booths into permanent structures was completed in July 2000. Improvements were also made to the lane configuration, with specially designated lanes for use by heavy vehicles. These improvements are an integral part of a RM3.5 million investment by PBSB to install a new Electronic Toll Collection or ETC system. PBSB's new ETC system facilitates electronic transactions from all classes of vehicles and has proven especially popular with fleet transporters and buses. It employs the latest smart card technology to give commuters a choice of two drive-through options using the Touch 'n Go and SmartTAG. Following the official launch of the SmartTAG lane in October 2000, bridge users have experienced a faster and hassle-free alternative to paying toll while enjoying a smoother traffic flow.



Commitment and continuous surveillance are key to smooth operations at the control room of the Penang Bridge Communications Centre.



The Penang Bridge spans 13.5 km, linking Penang Island to Peninsular Malaysia.

New Improvement Initiatives

In its continuous effort to provide commuters value-for-money and an unparalleled level of service, PBSB has other improvement plans in the pipeline. Proposed plan for the widening of the Bridge to accommodate an additional lane are still at the design stage. When the extra lane is constructed, it will reduce traffic congestion during peak hours or in the event of an accident occurring.

As yet another value-added service for Bridge users, PBSB proposes to construct a new Rest & Service area. It will cover some 4.4 acres and will have facilities such as restaurants, rest rooms, petrol kiosk and a surau, among others.

P r o s p e c t s

Malaysia's ongoing economic recovery will ensure that motor vehicle sales and thereby, traffic volume will continue to increase. On the North-South Expressway, the western corridor's main road artery and a major conduit to the Penang Bridge, traffic volume increased by 12.8% in 2000 and a further growth is projected for the coming year.

As part of the national economic recovery efforts, the Penang State Government is also adopting aggressive measures to revitalise Penang as a major business, commercial and tourism hub. Complementing these efforts, PBSB is taking steps to enhance the Penang Bridge as a tourist attraction in its own rights while making improvements to boost operational efficiencies. All this will translate into a higher traffic volume and toll revenue. Traffic volume on the Bridge is projected to grow by 2.6% to 18.75 million passenger car unit in 2001.

A spectacular night view of the 29 storey condominium complex at Taman Seputih, Kuala Lumpur.





review of operations
Intria Bina Sdn Bhd (IBSB)

DURING THE YEAR UNDER REVIEW ENDED JUNE 30, 2001, THE ANTICIPATED TURNAROUND FOR INTRIA'S CONSTRUCTION ARM, INTRIA BINA SDN BHD (IBSB) DID NOT TAKE PLACE AS EARLIER EXPECTED. INSTEAD, IBSB SUSTAINED A LOSS BEFORE TAX OF RM12.4 MILLION DURING THE YEAR UNDER REVIEW, COMPARED WITH A PRE-TAX LOSS OF RM3.1 MILLION THE PREVIOUS YEAR.

Operational Highlights

Operationally, the highlight of the year was the completion of IBSB's flagship project, a RM32.5 million, 29-storey condominium complex at Taman Seputih in Kuala Lumpur. Strategically located mid-way between Kuala Lumpur and Petaling Jaya, the complex houses 150 residential units amply served by a 3-storey car park.

IBSB was also kept busy during the year with several other projects under its wing. Among major undertakings are the three contracts worth some RM50 million for three housing development projects being developed by the Kumpulan Guthrie Group. The project scope calls for the construction of 184 units of single storey terrace houses



The Taman Seputih condominium, a prestigious quality development by IBSB – the external facade and the luxurious interiors.

and 247 units of one-and-a-half storey terrace houses at Sg Kapar, Klang and 170 units of double storey terrace houses at Bukit Jelutong, Shah Alam. All three projects are at advanced stage of completion.

IBSB is also involved in extension works for Hospital Sultanah Aminah in Johor Bahru. The RM41.5 million contract involved the construction of new delivery and first class wards, covered walkways, switching station, fire annex staircases and other related works. IBSB is targeting to complete this project by November 2002.



Detailed inspection and regular site visits to ensure that safety and quality standards are maintained.

Housing project at Bukit Jelutong in its final stage of completion.



Three other projects are at various stages of completion. These include the construction of a religious school, Sekolah Menengah Agama in Kluang, Johor and the extension to the headquarters of the Pejabat Kajicuaca in Petaling Jaya. IBSB is also constructing 194 units of medium-cost walk-up flats at Bandar Baru UDA in Johor Bahru.

Sharpening Its Competitive Edge

Although the gloom is lifting from the Malaysian construction and property development market, IBSB still has to contend with several significant challenges and constraints. The playing field is getting increasingly crowded, resulting in intense competition. This is exacerbated by the fact that construction projects in Malaysia are getting scarce and tender prices for the few projects that appear on the market are very competitive and unrealistic. To improve the chances of securing a project, companies often have to submit a tender with minimal profit margins or even at cost.

In facing up to the realities of the new marketplace, IBSB is meeting the challenges head-on by adopting measures to stay ahead of the competition. As a strategic move, IBSB is looking towards negotiated tenders as well as privatised jobs. In leaving no stones unturned, IBSB will exploit to the fullest its contracts and good relations established with all government departments to get a head start in bidding for new projects.

At the same time, IBSB will work very closely with other companies in the UEM Group, so that synchronised and collective resources and efforts can be effectively channelled towards securing negotiated contracts. Joint venture with other UEM subsidiaries will also increase IBSB's competitive edge, backed by the UEM Group's vast resources and excellent track record.

In competing with other players on performance, price and value, IBSB is also emphasizing on customer relationship management and the quality of the products and services it has to offer. The aim is not merely to satisfy but to surpass the customers' expectations. IBSB believes in walking the talk, and this was evident in the recently completed condominium complex in Taman Seputih where IBSB spared no efforts in meeting all the requests of its clients. The Company is also attuning itself to the changing demands of customers, who have become more discerning and sophisticated. Better customer relationship management will allow IBSB to perceive the growing trends and anticipate the changing needs of its growing clientele.

Construction remains the backbone of IBSB's business.



IBSB remains committed to providing quality services.

IBSB is also banking on quality to achieve new levels of excellence. To this end, IBSB's certification by SIRIM on February 9, 2001 to the internationally recognised ISO 9002 quality management systems will serve as a foundation for a continuous journey towards performance excellence.

P o t e n t i a l N e w B u s i n e s s

IBSB can now boast of a growing portfolio of projects, ranging from condominium complexes, schools to housing estates. With its capabilities proven and having come through the economic downturn stronger and more resilient,



Extension works being carried out at Hospital Sultanah Aminah in Johor Bahru.

IBSB is poised to take advantage of an economy that is back on its feet. IBSB will aggressively seek out emerging opportunities in niche markets on its own or in collaboration with other companies.

P r o s p e c t s

IBSB remains encouraged by the current nationwide efforts to restore construction activities in Malaysia to pre-crisis levels. Companies in the construction sector are likely to benefit most under the Eight Malaysia Plan (8MP), the thrust of which



Medium cost flats at Bandar Baru UDA in Johor Bahru.



is 'Achieving Sustainable Growth With Resilience'. Economic growth at a targeted of 7.5% per annum over the plan period, 2001 – 2005, will be supported by domestic demand with an expected strong recovery in private investment. More than half of the total RM110 billion development expenditure allocation by the Government under the plan will go towards economic and social infrastructure development. Malaysia is counting on the strong multiplier effect emanating from the revival of the construction sector on the nation's economy to achieve the targets of the 8MP.



Work in progress at the Pejabat Kajicuaca in Petaling Jaya.



The extension works to the headquarters of the Pejabat Kajicuaca.

Companies like IBSB would stand to gain from a higher allocation as the 8MP calls for more hospitals, universities, schools, public housing, roads, railways, ports and airports to be constructed over the plan period.



review of operations
Costain Group PLC (Costain)

THE COSTAIN GROUP PLC (COSTAIN) HAS SHIFTED ITS EMPHASIS TOWARDS WINNING BUSINESS IN MARKET SEGMENTS WHERE IT HAS BEEN CONSISTENTLY PROFITABLE AND WHERE IT HAS WELL-ESTABLISHED RELATIONSHIPS. IT IS A STRATEGY THAT HAS PAID OFF, AS EVIDENCED BY COSTAIN'S RETURN TO PROFITABILITY FOR THE PAST TWO SUCCESSIVE YEARS. DURING ITS FINANCIAL YEAR UNDER REVIEW ENDED DECEMBER 31, 2000, THE GROUP MADE A PROFIT BEFORE TAXATION OF BP6.5 MILLION (1999: RESTATED BP6.4M) ON A TURNOVER OF BP381.2 MILLION (1999: BP373 M).



View of Bute Square, the 5 storey office development project at Cardiff, Wales.

A B u s y Y e a r

The year 2000 was one of a significant activity in all six business streams (transport, water, marine, commercial, hotels and retail) identified by Costain as its targeted sectors. In the transport sector, Costain was awarded in joint venture with Taylor Woodrow a contract for the redevelopment of London's King's Cross Underground Station that will be completed over six years. The job scope called for the construction of two new tickets halls and the enlargement and upgrading of the existing ticket hall. Other new contracts secured during the year included a BP120 million rail contract for package 240 on section 2 of the Channel Tunnel Rail Link and the A2/M2 road contract in Kent, both in partnership with two other companies and a BP56 million contract to complete the dualling of the A43 road which was won in joint venture with Skanska. The year also saw Costain undertaking BP25 million worth of maintenance and road improvement projects on the UK's trunk and local road networks. A project milestone was etched with the completion of the M5 Avonmouth Bridge Strengthening Project, a challenging undertaking that is testament to Costain's civil engineering expertise.



The Bishopgate headquarters in London built for Dutch Bank ABN Amro.

Several projects were completed in the marine sector, the largest being the Cardiff Bay Barrage, one of UK's most significant civil engineering projects. Others include the BP21 million Portsmouth Victory jetties, a new river pier at the Tower of London and a major riverside approach adding value to London's Heritage Waterfront. As part of a joint venture, Costain was also re-awarded a contract with a revised quotation for the re-designed Hungerford footbridge. This contract had originally been awarded in July 1999 but ran into difficulties that led to lengthy renegotiation with the employer and its advisers.

Costain's success in the water sector was underlined with the award of a BP65 million project, covering the provision, maintenance and refurbishment of all Yorkshire Water Service's East Yorkshire assets. Thames Water recently awarded Costain a BP18 million contract for a series of projects spread over four years. Costain is already one of three major contractors involved in Thames Water's process capital works on its water and wastewater treatment sites over a five-year period. The Company continued to provide special process expertise for Welsh Water to complete the Neath Estuary Environmental Improvements.

In the hotel sector, Costain was awarded a BP11 million contract for the conversion of an existing building in Manchester into a four-star hotel. Costain also had significant success in the commercial sector where it won a BP20 million design and construct contract in London's Mayfair. The nine-storey building will provide 6,500 square

The A43 road.



Cardiff Bay Barrage, which has transformed the Welsh capital's seafont.



Construction works in progress at Bute Square.

metres of net lettable space that will be completed to 'category A' finish within a fast 76-week construction period. In Cardiff, Costain was awarded a BP18 million contract to design and construct a five-storey office development as part of the redevelopment of Cardiff City Centre. Other projects include the construction of office blocks in Manchester and Marlow.

During the year, Costain successfully continued its policy to reduce its overseas presence, concentrating only on major opportunities on a project by project basis. In Hong Kong, the Tsuen Wan Reclamation project for the Kowloon-Canton Railway Corporation (KCRC) was successfully completed in 2000. Work on the BP57 million rail depot building for KCRC is progressing satisfactorily.

P r o s p e c t s

As at December 31, 2000, Costain had work in hand amounting to BP600 million. The quality of Costain's order book has also risen, in terms of the amount of repeat orders from clients.

The improved order intake has strengthened Costain's net cash position, giving the Company a strong base to achieve its operational and financial targets.

At the end of the day, the success or failure of any organisation will rest on the collective talents and expertise of its human resources. Intria Berhad has long recognised the importance of its human resources. As a forward-looking company planning for long-term growth, Intria Berhad is striving to be a centre of excellence. This is a prerequisite if Intria is to compete successfully against thousands of other capable companies in a global village that is fast becoming reality. To achieve our objective to be a centre of excellence, we need the absolute commitment of all staff. It calls for a paradigm shift in mindset and attitude to embrace the twin pillars of excellence and quality that permeates every sphere of the organisation and work environment.

Among the most important tools at Intria's disposal towards meeting its objective is through certification in the ISO 9002 quality management systems and through the training and manpower development effort. Penang Bridge Sdn Bhd has already been ISO 9002 certified since 1995. As of February 9, 2001, Intria Bina Sdn Bhd was the latest addition in the Intria fold to join this prestigious club, which we plan to expand in the near future.

Intria's employees benefit from a comprehensive training programme designed to enhance core competencies encompassing both hard and soft skills. Each employee was encouraged to attend an average of six training days per year. During the year in review, some 54 courses were conducted internally and by external trainers. Apart from company-sponsored programmes, Intria encourages its employees to take their own initiative in ascending the learning curve. In this context, Intria provides its staff with interest free study loans and leave of absence from work to sit for an examination. Financial assistance is also extended to employees for their children's education.

The future of companies must necessarily be knowledge-based if they are to compete successfully. In a world where Information and Communication Technology (ICT) is increasingly dominating every aspect of our lives, Intria has made a conscious effort to incorporate ICT in its work processes. All employees have access to computers with intra and



A CENTRE OF





EXCELLENCE

internet facilities, the objective is to promote information technology literacy. With electronic communication steadily growing in use, the vision of a virtually paperless office environment in Intria may not be too far away. As our contribution towards the national effort to foster a knowledge-based society, Intria provides computer loans to employees.

Intria's journey towards excellence would not be complete without embracing the areas of health, safety and the environment (HSE). Sound HSE practices have long been a cornerstone of our work culture and operating philosophy in the interest of good corporate citizenship. Wherever we operate, our goal is to be a respected neighbour, friend and employer, held in high esteem for the excellence of

our work practices. As an illustration, Intria has initiated a study on the Penang Bridge to gauge the noise levels and environmental lead exposure. This is to ensure that our employees and members of the public are not unduly exposed to any potential health hazards. Intria is pleased to note that the results of the study did not reveal any cause for concern. Nonetheless, we shall continue to monitor the situation and take remedial steps proactively.

In making organisational improvements, Intria is also taking a holistic approach in assessing how the company measures up as an employer. Intria is committed to remain an Employer of Choice. Apart from providing a competitive remuneration scheme, Intria works hard at providing a conducive work environment. As an enlightened employer, we do not condone any discriminatory practices, particularly where it concerns the 68 female staff on our payroll. Indeed, Intria is proud of the fact that 40% of its senior management consists of women. We acknowledge the contributions of our female staff to Intria's success and in the past year we have introduced the Sexual Harassment Policy to safeguard their interests. An independent committee comprising senior management staff has been established to investigate any complaint brought to its attention. By putting the new policy in place, it will ensure that the dignity of every staff is respected. More importantly, it reinforces Intria's stand as an equal opportunity employer according to the same rights and opportunities to one and all.

By and large, management and staff in Intria enjoy a close and special relationship. Having come through the crisis that has affected all of us in one way or another, we have come together as a closely-knitted team. It is a bond that continues to be cemented through the various sports and social activities such as Family Day and Annual Dinner. With this team, Intria is well on its way towards achieving excellence.

A NEW COMMITMENT



Intria is proud of its long tradition of sharing its success with the various communities in which it operates. By contributing towards the improvement of the quality of life in the community, Intria believes it can make the difference. This is in line with our corporate philosophy of putting people first in a tradition of caring and sharing. In doing so, Intria has touched and enriched the lives of thousands of Malaysians through the many corporate sponsorship programmes we have launched over the years.

Growth with equity has always been an integral part of Intria's corporate philosophy, and the year in review that marked the Company's turnaround phase, was no exception. With an eye to the future, we have always given emphasis to education in our corporate sponsorship programmes. Last year, Intria contributed towards the University Islam Antarabangsa Endowment Fund, purchase of computers and learning aids for deserving schools and institutions and the sponsorship of students on an overseas course. By investing in education, Intria is sowing the seeds for tomorrow's leaders and captains of industry.

Intria supports many charitable causes and institutions such as the Kidney Foundation, Tasputra Perkim, Rumah Anak-Anak Yatim Tengku Ampuan Rahimah and many other orphanage homes. We also contributed towards the Johor State Mosque Development Fund and sponsored needy recipients, giving them once-in-a-lifetime opportunity to perform their pilgrimage in the Holy Land. Like so many other Malaysians from all walks of life, Intria could not distance itself from the plight of the victims of the Gujerat earthquake in India. On humanitarian grounds, we joined ranks with thousands of Malaysians in doing our part to help alleviate the suffering of the unfortunate victims.



TO THE COMMUNITY



In sports arena, we hosted the Malaysia Highways Games held in Penang from October 18 to 20, 2000. It saw the participation of 13 concession companies in this 3-day event. Perhaps the one major event that we are most identified with is the annual International Penang Bridge Run. The most recent was held on June 3, 2001 to coincide with the 16th anniversary of the Penang Bridge. One of the year's sporting highlights, it attracted a record of 11,500 entries, the highest number since the Bridge Run's inception 15 years ago. This year's runners included 469 foreigners. As one of the main organisers of the Bridge Run, Intria believes that the huge publicity garnered locally and abroad will go a long way towards promoting the Bridge as a tourist attraction. At the same time, this run will help promote a healthy lifestyle among Malaysians and encourage family recreational activities. Like the previous year, a Celebrity Run was also organised on the same day to raise money for charity. Intria donated RM10,000 towards the cause.



During the year, the Intria Group also organized safety campaigns aimed at reducing the accident rate on the Penang Bridge and along the highways. Launched to coincide with the festive seasons, pamphlets bearing a message to inculcate 'Safe Driving Habits' were distributed to all bridge users at the toll plazas. The positive impact of the Group's efforts is evidenced by a reduction in the number of accidents on the Bridge recorded in the months preceding the campaign.

Doing our bit
to **help** others less
Fortunate than ourselves

RECIPIENT	PURPOSE
<ul style="list-style-type: none"> • En Alweh bin Hassan • Puan Esah bin Wahid • En Nawi bin Nongah • Puan Matharum a/p Narayanasamy • Puan Noyah bte Abu • En Abdullah bin Md Hussin • Puan Lebor bte Mat Did • Puan Alpah bte Sambas • En Sulin bin Hamid • En Abdul Wahab bin Muhammad • Puan Lee Mang May • En Abdul Munir bin Ahmad • Puan Katijah bte Hassan Raji • Puan Rengata a/p Maruthamuthu • En Yusof bin Saat 	<ul style="list-style-type: none"> • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Poor and needy • Acute medical treatment for the twin daughters
<ul style="list-style-type: none"> • En Loi Kok Onn • Puan Fatimah bte Abdullah • Puan Ramlah bte Ayob • En Azrul Aizat bin Suhaimi • Cik Roziah bte Sarib • En Ibrahim bin Yusof 	<ul style="list-style-type: none"> • Medical treatment for 'rhabdomyosarcoma' • Has 4 retarded children • Has 2 mentally retarded children • Acute medical treatment • Medical treatment for Leukemia • Acute medical treatment for 2 daughters
<ul style="list-style-type: none"> • En Abdul Aziz bin Ishak • En Mat Aris • Puan Fatimah bte Hassan 	<ul style="list-style-type: none"> • Has 4 disabled children • A blind couple who has 1 disabled children • Cancer treatment
<p>INSTITUTIONS</p> <ul style="list-style-type: none"> • National Kidney Foundation of Malaysia • Tasputra Perkim • Rumah Amal Cahaya Tengku Ampuan Rahimah 	<ul style="list-style-type: none"> • Treatment for needy kidney failure patients • Retarded children • Orphan Children

ANALYSIS OF SHAREHOLDINGS

as at August 22, 2001

Authorised Share Capital	RM2,000,000,000
Issued and Fully Paid-up	RM778,268,902
Class of Share	Ordinary Shares of RM1.00 each
Voting Rights	1 Vote Per Ordinary Share

SIZE OF SHAREHOLDINGS as per the Register of Members as at August 22, 2001

Size of Shareholdings	No. of Shareholders		No. of Shares		Percentage (%)	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
Less than 1,000	487	13	207,781	5,970	0.03	0.00*
1,000 to 10,000	32,999	359	119,498,187	1,959,050	15.35	0.25
10,001 to 100,000	4,414	209	121,836,621	6,564,550	15.65	0.84
100,001 to less than 5% of issued shares	298	19	157,278,789	17,698,000	20.21	2.27
5% and above of issued shares	3	0	353,219,954	0	45.39	0.00
Total	38,201	600	752,041,332	26,227,570	96.63	3.36

* Negligible

DIRECTORS' SHAREHOLDINGS as per the Register of Directors' Shareholdings as at August 22, 2001

Name of Directors	No of Shares Direct	No of Shares Indirect	%
1. Dato' (Dr) Haji Mohamed Ishak bin Haji Mohamed Ariff	30,000	0	0.00*
2. Dato' Dr Ramli bin Mohamad	0	0	0
3. Dato' Syed Md. Amin bin Syed Jan Aljeffri	0	0	0
4. En. Aminuddin Yusof Lana	0	0	0

* Negligible

ANALYSIS OF SHAREHOLDINGS

as at August 22, 2001

30 LARGEST SHAREHOLDERS as per the Register of Members as at August 22, 2001

No. Shareholder	Share	Percentage (%)
1. CIMB Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for United Engineers (M) Berhad (ABBA Facility)	155,575,954	19.99
2. CIMB Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Serayin Sdn Bhd	150,100,000	19.29
3. Employees Provident Fund Board	47,544,000	6.11
4. CIMB Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Serayin Sdn Bhd (ABBA Facility)	37,000,000	4.75
5. Palmco Holdings Berhad	23,949,710	3.08
6. Serayin Sdn Bhd	4,811,651	0.62
7. Tasec Nominees (Asing) Sdn Bhd – TA Securities (HK) Ltd for Warren Securities Ltd	3,822,500	0.49
8. KCS Investment Ltd	2,825,000	0.36
9. Lembaga Tabung Angkatan Tentera	2,500,000	0.32
10. Malaysia Nominees (Tempatan) Sendirian Berhad – Pledged Securities Account for Ho Mok Heng (01-00112-000)	2,250,000	0.29
11. Warren Securities Ltd	2,172,500	0.28
12. AMSEC Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Chuan Ching Chai	2,010,000	0.26
13. Alliancegroup Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Ho Mok Heng (100202)	2,000,000	0.26
14. Cartaban Nominees (Asing) Sdn Bhd – SSBT Fund ZVGM for State Street Bank & Trust Funds for Employee Trusts	1,959,000	0.25
15. Universal Trustee (Malaysia) Berhad – Mayban Balanced Trust Fund	1,872,000	0.24
16. Southern Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Yeo Lee Hoe	1,815,000	0.23
17. Shoptra Jaya (M) Sdn Bhd	1,760,000	0.23
18. PRB Nominees (Tempatan) Sdn Bhd – Rubber Industry Smallholders Development Authority	1,525,000	0.20
19. Rashid & Lee Nominees (Tempatan) Sdn Bhd – As Beneficial Owner	1,323,000	0.17
20. JF Apex Nominees (Asing) Sdn Bhd – Pledged Securities Account for George Thia Peng Heok	1,259,000	0.16
21. AMSEC Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Cheng Huat	1,219,000	0.16
22. HDM Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Duta Equities Sdn Bhd (Memo)	1,200,000	0.15
23. Palmex Industries Sdn Berhad	1,153,000	0.15
24. PRB Nominees (Tempatan) Sdn Bhd – Rubber Industry Smallholders Development Authority	1,127,500	0.14
25. ABN AMRO Nominees (Asing) Sdn Bhd – ABN AMRO Asia Limited for KCS Investment Limited	1,125,000	0.14
26. OSK Nominees (Tempatan) Sdn Berhad – Pledged Securities Account for Koh Soo Huat	1,100,000	0.14
27. CIMSEC Nominees (Tempatan) Sdn Bhd – Pledged Securities Account for Toh Su See (MM0808)	1,000,000	0.13
28. Chase Malaysia Nominees (Asing) Sdn Bhd – DFA Emerging Markets Fund	910,000	0.12
29. Tasec Nominees (Asing) Sdn Bhd – TA Securities (HK) Ltd for Delroy Investment Holdings Ltd	900,000	0.12
30. PRB Nominees (Tempatan) Sdn Bhd – Rubber Industry Smallholders Development Authority	898,000	0.12
	458,706,815	58.95

SUBSTANTIAL SHAREHOLDERS as per the Register of Substantial Shareholders as at August 22, 2001

Name of Substantial Shareholders	No. of Shares in which Substantial Shareholders have Direct Interest	No. of Shares in which Substantial Shareholders are Deemed to have Indirect Interest	Percentage (%)
United Engineers (Malaysia) Berhad	347,487,605 ^(a)	100,000 ^(b)	44.66
Serayin Sdn Bhd	191,911,651 ^(c)		24.66
Employees Provident Fund Board	47,544,000		6.10
Cantuman Bahagia Sdn Bhd		347,587,605 ^(d)	44.66
Fleet Group Sdn Bhd		347,587,605 ^(d)	44.66
Renong Berhad		347,587,605 ^(d)	44.66
Tan Sri Halim Saad		347,587,605 ^(e)	44.66
Ikral Capital Sdn Bhd		347,587,605 ^(e)	44.66
Peri Bakti Sdn Bhd		347,587,605 ^(e)	44.66

Notes:

- (a) Held through nominees namely CIMB Nominees (Tempatan) Sdn Bhd and Serayin Sdn Bhd.
- (b) Deemed interest through Mekar Idaman Sdn Bhd.
- (c) 187,100,000 shares are held through CIMB Nominees Tempatan Sdn Bhd.
- (d) Deemed interest through United Engineers (M) Berhad.
- (e) Deemed interest through Renong Berhad.

