

BOARD OF DIRECTORS

Y. Bhg. Dato' Mohd Ridzuan bin Abdul Halim (*Chairman*)
Y. Bhg. Dato' Abdul Rahim bin Abdul Halim (*Managing Director*)
Y. Bhg. Tan Sri Dato' Abdul Aziz bin Abdul Rahman
Y. Bhg. Tan Sri Dato' Lee Lam Thye
Y. Bhg. Dr. Nawawi bin Mat Awin
Encik Aqil bin Tan Sri Dato' Hj. Ahmad Azizuddin
Encik Low Hin Choong
Encik Looi Kok Loon
Encik Wong Wei Khin (*Appointed on 23 May 2002*)
Encik Shamshir bin Ghazali (*Retired on 23 May 2002*)

COMPANY SECRETARIES

Puan Shahrizat bt Othman (*MAICSA 0764744*)
Puan Zaharah bt Ibrahim (*MAICSA 7012004*)

corporate information

REGISTERED OFFICE

Suite 15-03, 15th Floor
Wisma UOA II
21 Jalan Pinang
50450 Kuala Lumpur, Malaysia
Tel : (603) 2166 5007
Fax : (603) 2166 5006

CORPORATE OFFICE

50-04-05 Wisma UOA Damansara
50 Jalan Dungun, Damansara Heights
50490 Kuala Lumpur, Malaysia
Tel : (603) 2093 3230
Fax : (603) 2093 3251

PRINCIPAL BANKERS

HSBC Bank (Malaysia) Berhad
Citibank Berhad
Bumiputra Commerce Bank Berhad
Affin Bank Berhad

AUDITORS

Hanafiah Raslan & Mohamad
Public Accountants

SHARE REGISTRAR

AAJ Registration Services Sdn Bhd
Suite 15-03, 15th Floor
Wisma UOA II
21 Jalan Pinang
50450 Kuala Lumpur, Malaysia

STOCK EXCHANGE LISTING

The Main Board
Kuala Lumpur Stock Exchange (KLSE)

notice of annual general meeting

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting of the Company will be held on Wednesday, 21 May 2003 at Ballroom 1, Corus Hotel, Jalan Ampang, 50400 Kuala Lumpur at 2.30 p.m..

AGENDA

1. To receive, consider and adopt the Audited Accounts for the year ended 31 December 2002 together with the Reports of the Directors and Auditors therein. **Resolution 1**
2. To re-elect the following Directors who retire by rotation in accordance with Article 78 of the Articles of Association of the Company:
 - (a) Y. Bhg. Dato' Mohd Ridzuan bin Abdul Halim **Resolution 2**
 - (b) Encik Aqil bin Tan Sri Dato' Hj. Ahmad Azizuddin **Resolution 3**
 - (c) Encik Low Hin Choong **Resolution 4**
3. To re-elect Encik Wong Wei Khin who retires by casual vacancy pursuant to Article 85 of the Articles of Association of the Company. **Resolution 5**
4. To approve the Directors' fees for the year ended 31 December 2002. **Resolution 6**
5. To appoint Messrs. Ernst & Young as the Auditors of the Company in place of Messrs. Hanafiah Raslan & Mohamad and to authorise the Directors to fix their remuneration. **Resolution 7**
6. AS SPECIAL BUSINESS
To consider and, if thought fit, pass with or without any modification, the following Ordinary Resolution:
 - 6.1 Ordinary Resolution**
Authority to allot shares pursuant to the Employees' Share Option Scheme

"THAT pursuant to MBM Resources Berhad Employees Share Option Scheme ("ESOS") which was approved by an Ordinary Resolution at the Extraordinary General Meeting of the Company held on 15 August 2002, approval be and is hereby given to the Directors pursuant to Section 132D of the Companies Act, 1965 to allot and issue such number of new ordinary shares of RM1.00 each in the capital of the Company from time to time in accordance with the By-Laws of the ESOS." **Resolution 8**
 - 6.2 Ordinary Resolution**
Proposed Renewal of Shareholders' Mandate for Recurrent Related party Transactions of a Revenue or Trading Nature

"THAT pursuant to Chapter 10.09, Part E of the listing Requirements of the Kuala Lumpur Stock Exchange, approval be and is hereby given for the Company and/or its subsidiaries to enter into and give effect to the categories of recurrent related party transactions with those related parties as specified in Section 2.2 of the Circular to Shareholders dated 30 April 2003, provided that such transactions are of a revenue or trading nature which are necessary for the Group's day-to-day operations in the ordinary course of business made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as "the Mandate");

AND THAT the Mandate, unless revoked or varied by the Company in a general meeting, shall continue in force until the next annual general meeting of the Company or at the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act) whichever is earlier;

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Mandate." **Resolution 9**
7. To consider any other business of which due notice shall have been given.

By Order of the Board
MBM RESOURCES BERHAD

Shahrizat bt Othman (MAICSA 0764744)
Zaharah bt Ibrahim (MAICSA 7012004)
Company Secretaries

Kuala Lumpur
30 April 2003

Notes:

1. Proxy

- (i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly appointed under a power of attorney or if such appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly appointed under a power of attorney.
- (iii) The instrument appointing a proxy must be deposited at the Registered Office of the Company, Suite 15-03, 15th Floor, Wisma UOA II, 21 Jalan Pinang, 50450 Kuala Lumpur, at least forty-eight hours before the time appointed for holding the Meeting.

2. Explanatory Notes to Special Business

Resolution 8

The Ordinary Resolution proposed under item 6.1 above, if passed, will empower the Directors to offer and grant options and issue shares in the Company pursuant to ESOS which was approved at the Extraordinary General Meeting of the Company held on 15 August 2002.

Resolution 9

The Ordinary Resolution proposed under item 6.2 above, if passed, will renew the Shareholders' Mandate granted by the shareholders of the Company at the Extraordinary General Meeting held on 15 August 2002. The proposed renewal of the Shareholders' Mandate will enable the Group to enter into the Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the Group day to day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

statement accompanying notice of annual general meeting

1. Directors who are standing for re-election at the Ninth Annual General Meeting of MBM Resources Berhad are:

- | | |
|---|----------------|
| (i) Y. Bhg. Dato' Mohd Ridzuan bin Abdul Halim | (Resolution 2) |
| (ii) Encik Aqil bin Tan Sri Dato' Hj. Ahmad Azizuddin | (Resolution 3) |
| (iii) Encik Low Hin Choong | (Resolution 4) |
| (vi) Encik Wong Wei Khin | (Resolution 5) |

The profile of the Directors standing for re-election are on pages 6 to 7.

2. Details of Attendance of Directors at Board Meetings

Five (5) Board of Directors Meetings were held during the financial year ended 31 December 2002. Attendance of the Directors holding office at the end of the financial year is shown below:

Names of Directors	No. of Meetings Attended
1. Y. Bhg. Dato' Mohd Ridzuan bin Abdul Halim	5/5
2. Y. Bhg. Dato' Abdul Rahim bin Abdul Halim	5/5
3. Y. Bhg. Tan Sri Dato' Abdul Aziz bin Abdul Rahman	5/5
4. Y. Bhg. Tan Sri Dato' Lee Lam Thye	5/5
5. Y. Bhg. Dr. Nawawi bin Mat Awin	5/5
6. Encik Aqil bin Tan Sri Dato' Hj. Ahmad Azizuddin	4/5
7. Encik Low Hin Choong	5/5
8. Encik Looi Kok Loon	5/5
9. Encik Wong Wei Khin (<i>Appointed on 23 May 2002</i>)	3/3
10. Encik Shamshir bin Ghazali (<i>Retired on 23 May 2002</i>)	2/2

3. Place, date and time of General Meetings

Two (2) General Meetings were held during the year ended 31 December 2002.

Date	Time	Place
Annual General Meeting		
23 May 2002	10.00 a.m	Ballroom C, Pan Pacific Hotel, Jalan Putra, 50746 Kuala Lumpur.
Extraordinary General Meeting		
15 August 2002	10.00 a.m.	Ballroom 2, Corus Hotel, Jalan Ampang, 50450 Kuala Lumpur.

notice of intention for change of the company auditors

MED-BUMIKAR MARA SDN BHD

(Company No. 8321 - V)

Registered Office:
Suite 15-03, 15th Floor
Wisma UOA II
21 Jalan Pinang
50450 Kuala Lumpur

27 April 2003

The Secretary
MBM Resources Berhad
Suite 15-03, 15th Floor
Wisma UOA II
21 Jalan Pinang
50450 Kuala Lumpur

Dear Sirs,

Notice of Intention for Change of the Company Auditors at the Annual General Meeting to be held on 21 May 2003

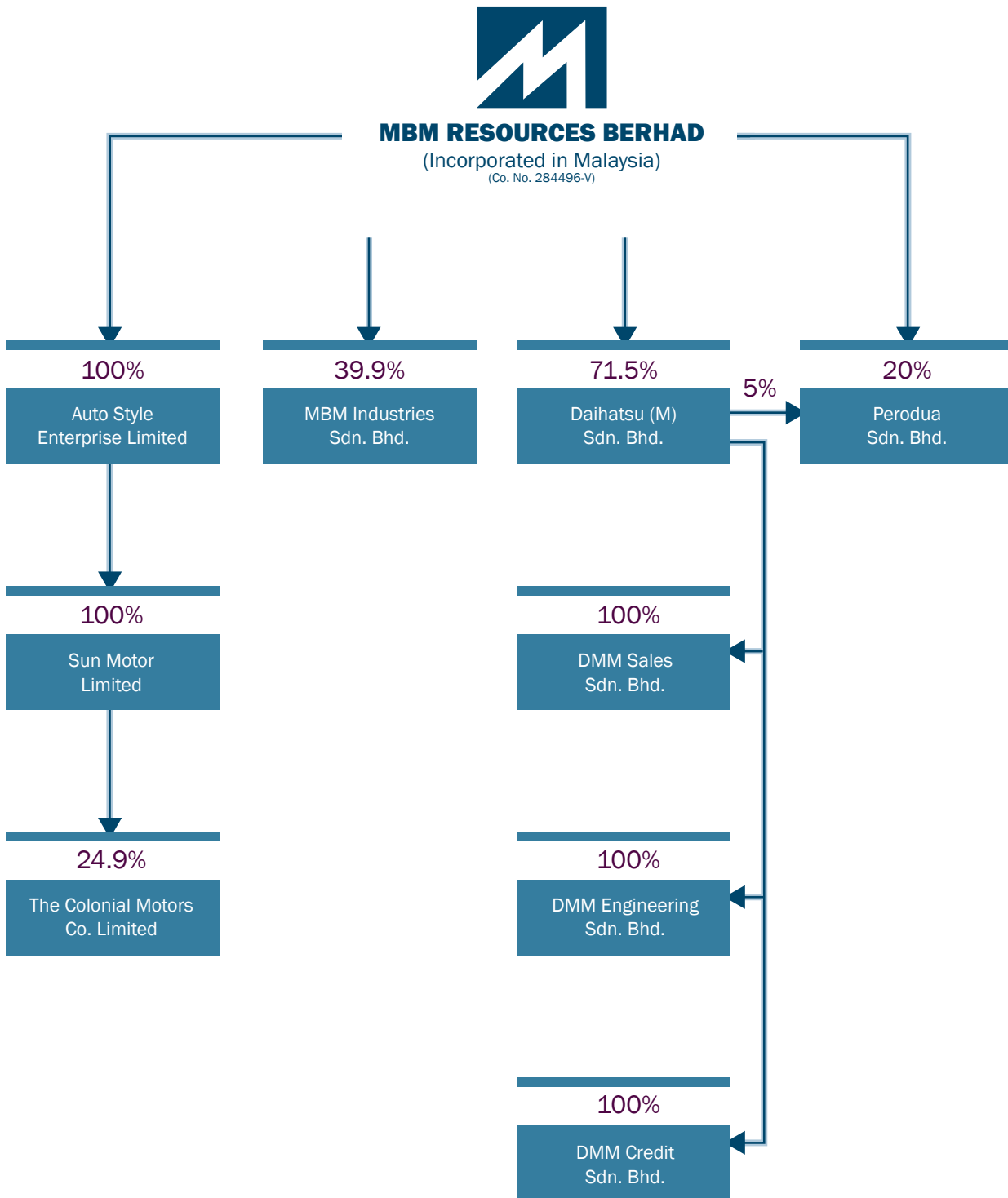
We hereby nominate Messrs. Ernst & Young to be elected as the Company Auditors in place of Messrs. Hanafiah Raslan & Mohamad at the forthcoming Annual General Meeting of MBM Resources Berhad to be held on 21 May 2003.

Their letter of consent to be nominated is attached.

Yours faithfully,

Looi Kum Pak
Authorised Representative of
Med-Bumikar MARA Sdn Bhd (8321 - V)

corporate structure as at 31 March 2003



profile of directors

Y. BHG. DATO' MOHD RIDZUAN BIN ABDUL HALIM

Aged 60 (Non-Executive Chairman; Malaysian)

Dato' Mohd Ridzuan was appointed to the Board on 1 January 2001 and subsequently as Chairman of MBM Resources Berhad on 18 May 2001. He also serves the Company as member of the Nomination Committee. As the former Chief Operating Officer of Utusan Melayu, the largest Malay language newspaper in the country, and former Director-General of Majlis Amanah Rakyat (MARA), he brings with him a wealth of corporate experience. Dato' Mohd Ridzuan graduated from the Chartered Institute of Management Accountants (CIMA).



Y. BHG. DATO' ABDUL RAHIM BIN ABDUL HALIM

Aged 54 (Managing Director; Malaysian)

A qualified economist, Dato' Abdul Rahim is MBM Resources Berhad's Managing Director, Remuneration and Audit Committees member. He held several senior positions in the Ministry of International Trade and Industry (MITI) and Daihatsu (Malaysia) Sdn Bhd prior to his appointment to MBM Resources Berhad's Board on 17 December 1993. Dato' Abdul Rahim has extensive experience in the motor vehicle industry and is presently on the Board of Perusahaan Otomobil Kedua Sdn. Bhd., Intelligent Edge Berhad, Rubberex Corporation Berhad and Central Cables Berhad as well as several other private companies. He holds a Bachelor of Economics (Honours) from the University of Malaya.



ENCIK AQIL BIN TAN SRI DATO' HJ. AHMAD AZIZUDDIN

Aged 44 (Executive Director; Malaysian)

Encik Aqil began his career with Daihatsu (Malaysia) Sdn Bhd where he held various senior management positions prior to his appointment to the Board on 18 May 2001. He is currently the Managing Director of Daihatsu (Malaysia) Sdn Bhd and he holds a Bachelor of Science in Business Economics and an Associate Degree in Commercial Graphics from Southern Illinois University, USA.



ENCIK LOW HIN CHOONG

Aged 42 (Non-Independent Non-Executive Director; Malaysian)

Encik Low joined the Board on 18 May 2001 and has more than 18 years experience in the IT industry, having worked as a systems analyst and software manager. He graduated from Queen's University of Belfast, United Kingdom with a Bachelor of Science (Honours) in Business Administration & Computer Science and is currently managing his own successful software applications business.



ENCIK LOOI KOK LOON

Aged 36 (Non-Independent Non-Executive Director; Malaysian)

He was appointed to the Board on 18 May 2001 and he brings with him more than a decade of experience in financial markets having worked for Cazenove, an independent British investment bank. Encik Looi holds a Bachelor's degree in Government and Economics from Brunel University and a Master's degree in Management from the University of Kent, United Kingdom. He is currently the executive director of a financial consulting firm he co-founded.





ENCIK WONG WEI KHIN

Aged 35 (Non-Independent Non-Executive Director; Malaysian)

Encik Wong previously served MBM Resources Berhad as the corporate manager and was appointed to the Board on 23 May 2002. He graduated from the University of Sydney with a Bachelor of Economics and Bachelor of Laws and is presently the executive director of a credit and leasing company.



Y. BHG. TAN SRI DATO' ABDUL AZIZ BIN ABDUL RAHMAN

Aged 70 (Independent Director; Malaysian)

A lawyer by profession, Tan Sri Dato' Abdul Aziz was nominated to the Board on 28 February 1994 where he also sits on both the Company's Remuneration and Audit Committees. Tan Sri Dato' Abdul Aziz, who is the former managing director of Malaysian Airlines System (MAS), also serves as a director of United Chemical Industry Berhad. He is a Barrister-at-Law and a partner in Nik Saghir & Ismail.



Y. BHG. TAN SRI DATO' LEE LAM THYE

Aged 57 (Independent Director; Malaysian)

He was appointed to the Board on 28 February 1994 and is a member of both the Nomination and Remuneration Committees. Before retiring from politics in 1990, he was the elected State Legislative Assemblyman for Bukit Nenas, Selangor from 1969 to 1974 and served as a Member of Parliament for Bandar Kuala Lumpur from 1974 to 1990. In the private sector, Tan Sri Dato' Lee serves as a director of several public-listed companies, namely Arab-Malaysian Corporation Berhad, FFM Berhad, Sime-UEP Properties Berhad and Sistem Television Malaysia Berhad.



Y. BHG. DR. NAWAWI BIN MAT AWIN

Aged 65 (Independent Director; Malaysian)

A chartered accountant by profession, he was appointed to the Board on 12 June 2001 where he is also the Chairman of its Audit and Nomination Committees. Dr. Nawawi has extensive experience in the public sector where he served on several public and professional bodies, both national and international, including as Chairman/President of, inter alia, ASEAN Chambers of Commerce and Industry, the Malaysian Association of Certified Public Accountants (MACPA) and as a member of, inter alia, the National Economic Consultative Committee (NECC). Dr. Nawawi is currently Chairman of Kennedy Burkill & Co Berhad and a director of Rubberex Corporation (M) Berhad and Perak Corporation Berhad.

attendance at board of directors' meetings

The number of Board of Directors' meetings held during the directors' tenure in office in the current financial year and the number of meetings attended by each director are as follows:

Directors	Number of Board meetings held during directors' tenure in office	Number of meetings attended by directors
Y. Bhg. Dato' Mohd Ridzuan bin Abdul Halim	5	5
Y. Bhg. Dato' Abdul Rahim bin Abdul Halim	5	5
Y. Bhg. Tan Sri Dato' Abdul Aziz bin Abdul Rahman	5	5
Y. Bhg. Tan Sri Dato' Lee Lam Thye	5	5
Y. Bhg. Dr. Nawawi bin Mat Awin	5	5
Encik Aqil bin Tan Sri Dato' Hj. Ahmad Azizuddin	5	4
Encik Low Hin Choong	5	5
Encik Looi Kok Loon	5	5
Encik Wong Wei Khin (<i>Appointed on 23 May 2002</i>)	3	3
Encik Shamshir bin Ghazali (<i>Retired on 23 May 2002</i>)	2	2

additional information on the board of directors

Family Relationship with any Director and/or Major Shareholder

- None of the directors have family relationship with any other directors or major shareholders of the Company.

Convictions for Offences (within the past 10 years, other than traffic offences)

- None of the directors have any convictions for offences other than traffic offences.

other information required by the listing requirements of the klse

SHARE BUYBACK

During the financial year, the company did not enter into any share buyback transactions.

OPTIONS or WARRANTS

No options were exercised during the financial year.

The company does not have any outstanding warrants during the year.

AMERICAN DEPOSITORY RECEIPT ("ADR") or GLOBAL DEPOSITORY RECEIPT ("GDR")

During the financial year, the Company did not sponsor any ADR or GDR.

IMPOSITION OF SANCTIONS and PENALTIES

There were no sanctions or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies during the year.

NON-AUDIT FEES

There were non-audit fees paid to the external auditors by the Group and by the Company during the year.

PROFIT ESTIMATE, FORECAST and PROJECTION

There were no variances of 10% or more between the results for the financial year and the unaudited results previously announced.

PROFIT GUARANTEE

During the financial year, there were no profit guarantees given by the Company.