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Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Fourth Annual General Meeting of the Company will be held at Melati 4, Sheraton Subang Hotel & Towers, Jalan SS12/1, 47500 Subang Jaya, on Thursday, 11th October, 2001 at 10.00 a.m.

AGENDA

1. To receive and consider the Audited Financial Statements for the year ended 31st May, 2001 together with the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To declare a final dividend of 2.5% less tax at 28% for the year ended 31st May, 2001 to be paid on 6th November, 2001 to shareholders registered in the Record of Depositors on 8th October, 2001. (Resolution 2)
3. To approve the payment of Directors' fees of RM80,000.00 to be divided amongst the Directors in such manner as the Directors may determine. (Resolution 3)
4. To re-elect the following Directors:-
 - 4.1 Tan Sri Dato' Dr. Hj. Abdullah Sanusi Ahmad retires by rotation pursuant to Article 103 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 4)
 - 4.2 Mr. Lim Peng @ Lim Pang Tun retires pursuant to Article 109 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 5)
 - 4.3 Mr. Niels John Madsen retires pursuant to Article 109 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 6)
5. To re-appoint Messrs KPMG as Auditors of the Company and authorise the Directors to fix their remuneration. (Resolution 7)

AS SPECIAL BUSINESS

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

6. ORDINARY RESOLUTION :-

Proposed Resolution pursuant to Section 132D of the Companies Act, 1965

"THAT subject to the provision of Section 132D of the Companies Act 1965, and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised from time to time to issue and allot shares in the Company upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this Resolution in any one financial year does not exceed 10% of the issued share capital of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

(Resolution 8)

7. SPECIAL RESOLUTION :-

Proposed Amendment to the Articles of Association

"THAT the deletions, alterations, variations and additions to the Articles of Association of the Company as set out in Appendix 1 be and are hereby approved."

(Resolution 9)



Notice Of Annual General Meeting (Cont'd)

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

FURTHER NOTICE IS HEREBY GIVEN that a Depositor shall qualify for entitlement to the final dividend only in respect of:-

- a) Shares transferred to the Depositor's securities account before 12.30 p.m. on 8th October, 2001 in respect of ordinary transfers; and
- b) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

BY ORDER OF THE BOARD

HO MENG CHAN
CHAN SOW LENG
Secretaries

Petaling Jaya
Selangor Darul Ehsan.

18th September, 2001

Notes :-

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
2. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his attorney duly authorised in writing, and in the case of a corporation, shall be either given under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
3. The instrument appointing the proxy must be deposited at the Registered Office of the Company at No. 519, Block A (5th Floor), Kelana Business Centre, 97 Jalan SS7/2, Kelana Jaya, 47301 Petaling Jaya not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
4. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

EXPLANATORY NOTES :

1. Proposed Resolution pursuant to Section 132D of the Companies Act, 1965

The proposed Ordinary Resolution 6 if passed, is to give the Directors of the Company flexibility to issue and allot shares for such purposes as the Directors in their absolute discretion consider to be in the interest of the Company, without having to convene a general meeting. This authority will expire at the next Annual General Meeting of the Company.

2. Proposed Amendment to the Articles of Association

The proposed Special Resolution is to render the Articles of Association consistent with the provisions of the Revamped Listing Requirements of the Kuala Lumpur Stock Exchange, Companies Act 1965, Rules of the Malaysian Central Depository Sdn. Bhd., Securities Industry (Central Depositories) Act 1991 and other regulatory requirements.



Notice Of Annual General Meeting (Cont'd)

APPENDIX 1

SPECIAL RESOLUTION – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

THAT the Articles of Association of the Company be amended to be consistent with the Kuala Lumpur Stock Exchange Listing Requirements :-

Article 4

To delete the existing Article 4 in its entirety and adopt the following new Article 4 :-

Existing Article 4

ALTERATION OF ARTICLES

Alteration with consent from Exchange

"Notwithstanding Section 31 of the Act, the Articles of Association of the Company which have previously been approved by the Exchange, shall not be deleted, amended, or added to unless prior written approval has been sought and obtained from the Exchange for such deletion, amendment or addition."

New Article 4

"The Company may delete, amend or add to any of the existing articles provided a letter of compliance together with the said deletion, amendment or addition thereto are submitted to the Exchange."

New Article 8(a)

To insert the following new Article as Article 8(a) :-

"The holder of a preference share must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up."

Article 32

To delete the existing Article 32 in its entirety and adopt the following new Article 32 :-

Existing Article 32

Transmission of securities from Foreign Register

"(1) Where:-

- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act, 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rule of the Central Depository in respect of such securities;

such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as "the Malaysian Register") subject to the following conditions :-

- (i) there shall be no change in the ownership of such securities; and

Notice Of Annual General Meeting (Cont'd)

Existing Article 32 (Cont'd)

- (ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.
- (2) For the avoidance of doubt, no company which fulfils the requirements of paragraphs (a) and (b) of Article 32(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register."

Amended Article 32

- (1) "Where :-
 - (a) the securities of a company are listed on an Approved Market Place; and
 - (b) such company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act, 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of the Central Depository in respect of such securities,

such company shall, upon request of a holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred "the Foreign Register"), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as "the Malaysian Register") PROVIDED that there shall be no change in ownership of such securities."

- (2) For the avoidance of doubt, no company which fulfils the requirements of paragraphs (a) and (b) of Article 32(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register."

Article 65

To delete the existing Article 65 in its entirety and adopt the following new Article 65 :-

Existing Article 65

Notices of meetings

"The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders, at least 14 days before the meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special businesses. At least 14 days' notice of every such meeting shall be given by advertisement in the daily press and writing to each Stock Exchange upon which the company is listed.

- (a) The Company shall request the Central Depository in accordance with the Rules of the Central Depository, to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company.
- (b) The Company shall request the Central Depository in accordance with the Rules of the Central Depository, to prepare a Record of Depositors before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
- (c) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors."



Notice Of Annual General Meeting (Cont'd)

Amended Article 65

Notices of meetings

"The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders, at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in the daily press and in writing to the Stock Exchange upon which the Company is listed."

- (a) Where a general meeting is scheduled to be held the Company shall in writing request the Central Depository in accordance with the Rules to issue a first Record of Depositors for the purposes of issuing notices of such general meeting as required under the Act.
- (b) The Company shall also in writing request the Central Depository in accordance with the Rules to issue a second Record of Depositors, as at a date not less than three (3) market days prior to and not including the date of the general meeting of persons who shall be entitled to attend such meeting (hereinafter referred to as "the General Meeting Record of Depositors").
- (c) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

Article 71

To insert the word "where" at the beginning of Article 71 and that the amended Article shall read as follows :-

Existing Article 71

Where special notice required, to give Company not less than 28 days notice before meeting

"by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof in any manner allowed by the Articles not less than fourteen (14) days before the meeting but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) days or less after the notice has been given, the notice although not given to the Company within the time required by this Articles shall be deemed to be properly given."

Amended Article 71

"Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof in any manner allowed by the Articles not less than fourteen (14) days before the meeting but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) days or less after the notice has been given, the notice although not given to the Company within the time required by this Articles shall be deemed to be properly given."



Notice Of Annual General Meeting (Cont'd)

New Article 87(a)

To insert the following new Article as Article 87(a) :-

"Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account."

Article 103

To delete the existing Article 103 in its entirety and adopt the following new Article 103 :-

Existing Article 103

Retirement of directors

"At the first annual general meeting of the Company all the directors, except the managing director as provided in Article 140 below, shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third shall retire from office but shall be eligible for re-election provided that all directors, except the managing director, shall retire from office once at least in every three years subject to and unless Article 140 applies. A retiring director shall retain office until the close of the meeting at which he retires."

Amended Article 103

"At the first annual general meeting of the Company all the directors shall retire from office, and at the annual general meeting in every subsequent year, one-third of the directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third shall retire from office but shall be eligible for re-election provided that each director shall retire from office once at least in every three year. A retiring director shall retain office until the close of the meeting at which he retires."

Article 109

To delete the word "following" immediately before the words "Annual General Meeting" on line 5 and that the amended Article shall read as follows :-

Existing Article 109

Casual vacancy or additional appointment

"The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with Article 100. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting."

Amended Article 109

"The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with Article 100. Any director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting."



Notice Of Annual General Meeting (Cont'd)

Article 114

To delete the existing Article 114 in its entirety and adopt the following new Article 114 :-

Existing Article 114

Vacation of office of director

"The office of director shall, ipso facto, be vacated if the director :-

- (a) upon his attainment of the age of seventy (70) years unless Section 129(6) of the Act is complied with;
- (b) ceases to be a director by virtue of the Act;
- (c) becomes bankrupt or makes any arrangement or composition with its creditors generally;
- (d) becomes prohibited from being a director by reason of any order made under the Act or contravenes Section 130 of the Act;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (f) resign his office by notice in writing to the Company;
- (g) for more than six (6) months is absent without consent of the directors from meetings of the directors held during that period and his alternate director (if any) shall not during such period have attended in his stead;
- (h) he is removed from his office of director by a resolution of the Company in general meeting of which special notice has been given."

New Article 114

"The office of director shall, ipso facto, be vacated if the director :-

- (a) upon his attainment of the age of seventy (70) years unless Section 129(6) of the Act is complied with;
- (b) ceases to be a director by virtue of the Act;
- (c) commits an act of bankruptcy or has a Receiving Order in Bankruptcy made against him or makes any arrangement or composition with its creditors generally;
- (d) becomes prohibited from being a director by reason of any order made under the Act or contravenes Section 130 of the Act;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (f) resign his office by notice in writing to the Company;
- (g) for more than six (6) months is absent without consent of the directors from meetings of the directors held during that period and his alternate director (if any) shall not during such period have attended in his stead;
- (h) he is removed from his office of director by a resolution of the Company in general meeting of which special notice has been given."
- (i) is absent from more than 50% of the total board of directors' meeting held during a financial year."



Notice Of Annual General Meeting (Cont'd)

Article 140

To delete the existing Article 140 in its entirety and adopt the following new Article 140 :-

Existing Article 140

MANAGING DIRECTOR

Appointment of managing director

"The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director. The managing director shall be appointed for a term not exceeding five (5) years at a time but the Board has the power to re-appoint him thereafter."

Amended Article 140

"The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A director so appointed shall, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors."

Article 162

To delete the existing Article 162 in its entirety and adopt the following new Article 162 :-

Existing 162

Preparing and laying before Company in general meeting profit and loss accounts and balance sheet

"The directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheet and report as are referred to in this section. The interval between the close of a financial year of the Company and the issue of accounts relating to it shall not exceed six (6) months. A copy of each such documents shall not less than fourteen days before the date of the meeting be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. The requisite number of copies of each such documents as may be required by the Exchange shall at the time be likewise be sent to the Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware and any member to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Office."

Amended Article 162

"The directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheet and report as are referred to in this section. The interval between the close of a financial year of the Company and the issue of accounts relating to it shall not exceed four (4) months. A copy of each such documents shall not less than twenty-one (21) days before the date of the meeting be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. The requisite number of copies of each such documents as may be required by the Exchange shall at the time be likewise be sent to the Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware and any member to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Office."



Notice Of Annual General Meeting (Cont'd)

New Article 173

To insert the following new Article 173 and its heading "effect of the Listing Requirements" and that the new Article 173 shall read as follows :-

EFFECT OF LISTING REQUIREMENTS

To insert the following new Article as Article 173 :-

- (1) Notwithstanding anything contained in these articles, if the Listing Requirement prohibit an act being done, the act shall not be done.
- (2) Nothing contained in these articles prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require these articles to contain a provision and they do not contain such a provision, these articles are deemed to contain that provision.
- (5) If the Listing Requirements require these articles not to contain a provision and they contain such a provision, these articles are deemed not to contain that provision.
- (6) If any provision of these articles is or becomes inconsistent with the Listing Requirements, these articles are deemed not to contain that provision to the extent of the inconsistency.
- (7) For the purpose of this article, unless the context otherwise requires, "Listing Requirements" means the Listing Requirements of Kuala Lumpur Stock Exchange including any amendment to the Listing Requirements that may be made from time to time.



Audit Committee

The Audit Committee was established pursuant to a resolution of the Board of Directors passed on 6th June 2000.

COMPOSITION OF MEMBERS

Tan Sri Dato' Dr. Hj. Abdullah Sanusi Ahmad	(Chairman of the Committee) (Independent Non-Executive Director)
Lim Peng @ Lim Pang Tun	(Executive Director)
Wang Hak Tham @ Wong Hak Tham	(Independent Non-Executive Director)

TERMS OF REFERENCE

OBJECTIVES

The principle objective of the Audit Committee is to assist the Board of Directors in discharging its statutory duties and responsibilities relating to accounting and reporting practices of Paos Holdings Berhad and its subsidiaries.

- a) In addition, the functions of the Audit Committee are to review:-
- (i) with the external auditor, the audit plan;
 - (ii) with the external auditor, his evaluation of the system of internal accounting controls;
 - (iii) with the external auditor, his audit report;
 - (iv) the assistance given by the Company's officers to the auditor;
 - (v) the scope and results of the internal audit procedures;
 - (vi) the balance-sheet and profit and loss account of the Company and the consolidated balance-sheet and profit and loss account, submitted to it by the Company and thereafter to submit them to the Directors of the Company;
 - (vii) any related party transactions that may arise with the Company or Group; and
- b) to consider the nomination of a person or persons as auditors together with such other functions as may be agreed to by the Audit Committee and the Board of Directors.

MEMBERSHIP

The Audit Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than 3 members of whom the majority shall be from the Non-Executive Directors. A quorum shall be two (2) members.

The Chairman of Audit Committee shall be appointed by the members of the committee and shall be from the number who is not an Executive Director or employee of the Company or any related corporation.

NOTICE OF MEETING

The agenda for Audit Committee meetings shall be circulated at least five days before each meeting to members of the committee and to the Company's independent auditor. The Audit Committee may require the independent auditor and any officer of the company to attend any of its meetings as it determines.

FREQUENCY OF MEETINGS

Meetings shall be held not less than two times a year. The independent auditor may request a meeting if they consider one is necessary.

The Company Secretary shall be the secretary to the Audit Committee. The secretary shall circulate the minutes of meetings of the Audit Committee to all members of the Board.

AUTHORITY

The Audit Committee shall be granted the authority to investigate any activity of the company and all employees shall be directed to co-operate. The Audit Committee shall be empowered to retain persons having special competence as necessary to assist the committee in fulfilling its responsibilities.

The Audit Committee is also authorised to obtain other legal or independent professional advice it deems necessary.



Audit Committee (Cont'd)

MEETINGS AND PROCEDURES

During the year ended 31st May, 2001, two Audit Committee Meetings were held. Details of attendance of each Committee member were as follows :-

ATTENDANCE

Tan Sri Dato' Dr. Hj. Abdullah Sanusi Ahmad	2 out of 2 meetings held
Wang Hak Tham @ Wong Hak Tham	2 out of 2 meetings held
Dato' Lim Tong Yong @ Lim Tong Yaim	2 out of 2 meetings held

The board of Directors had on 18th May, 2001 appointed Mr. Lim Peng @ Lim Pang Tun, being a member of MIA, as a committee member to replace Dato' Lim Tong Yong @ Lim Tong Yaim who resigned as an Audit Committee Member on 18th May, 2001. By this appointment, the Company has complied with para 15.10 of the KLSE Listing Requirements.

Summary of the activities of the Audit Committee during the year ended 31st May, 2001 are as follows :-

1st Audit Committee Meeting held on 16th January, 2001

- Adopted the terms of reference of Audit Committee.
- Discussed and recommended the financial results of the second quarter and 6 months ended 30th November, 2000 to be presented to the Board of Directors for approval.
- Discussed on the appointment of an Internal Auditor.

2nd Audit Committee Meeting held on 24th April, 2001

- Discussed on the internal controls and the formation of an Internal Audit Committee.
- Discussed and recommended the financial results of the third quarter and 9 months ended 28th February, 2001 to be presented to the Board of Directors for approval.
- noted the revamped KLSE Listing Requirements and Malaysian Code on Corporate Governance.

The Audit Committee has appointed an Internal Audit Committee comprising an Executive Director and an Accounts Executive to review and appraise the effectiveness of the system of internal controls within the Group.



Directors' Particulars

DATO' LIM TONG YONG @ LIM TONG YAIM

Aged 51, is the founder of PHB Group and was appointed to the Board of Directors on 2 June 2000. He obtained his Bachelor Degree in Malay Studies from Nanyang University, Singapore in 1971. Thereafter, he worked as a lecturer for the course of Malay Studies in Taylor's College from 1972 to 1973, Nanyang University from 1973 to 1974 and Culin College, in Singapore from 1974 to 1978. Prior to setting up the Group's business, he served Maran Edible Oil Sdn Bhd, a company involved in palm kernel crushing, as Marketing Manager from 1979 to 1984. Using his knowledge and experience about the palm oil industry, he established PISB in 1987. In its early days, the company was mainly involved in the trading of palm oil and palm oil-based products. However, instead of operating upstream, he steered the company towards the downstream of the industry, producing and being involved in the production of value-added products from oil palm, such as finished soap, animal feed, cocoa butter substitute and soap chips. Dato Lim Tong Yong is also a director of Avenue Assets Berhad and Pantai Holdings Berhad.

LIM TONG HAI @ LIM AH JEE

Aged 60, is an Executive Director of PHB. He was appointed to the Board of Directors on 2 June 2000. He obtained his Bachelor Degree in English Literature from Nanyang University, Singapore in 1967 and later obtained his Master Degree in Public Administration from the University of Guelph, Canada in 1969.

He started his career in 1970 at United Vegetable Oil Pte Ltd, which is principally involved in refining vegetable oil in Singapore. He served the company for about ten years as Sales and Marketing Manager and later moved to Wah Chang International Pte Ltd, an international group of companies involves in manufacturing of lines, international trade and investment. In 1981 he ventured into international trading of vegetable oil. Subsequently, in 1989, he served Hung Phu Soap Factory, a company in Vietnam principally involved in soap manufacturing as Marketing Manager for seven years. He joined the Group in 1996 as General Manager at the Group's marketing department.

LIM PENG @ LIM PANG TUN

Aged 46, is an Executive Director of PHB. He holds a Masters in Business Administration degree from the Louisiana State University, USA, is a Fellow of the Chartered Association of Certified Accountants (UK), a Chartered Accountant of the Malaysian Institute of Accountants and an Associate Member of the Association of Certified Practising Accountants (Australia) and the Chartered Institute of Management Accountants (UK).

He has over 20 years' experience in corporate finance, accounting and general management. He has worked in the merchant banking, stockbroking, leisure, pharmaceutical, chemical and heavy equipments industry. His most recent past appointments include being Vice-President, Business Development of Hwang-DBS Securities Berhad; General Manager, Corporate Finance of Affin Merchant Bank Berhad and Vice-President, Finance of Star Cruises Ltd.

TAN SRI DATO' DR. HJ. ABDULLAH SANUSI AHMAD

Aged 65, was appointed as Director of PHB on 2 June 2000. He graduated with a Bachelor of Arts (Hons) degree from the University of Malaya in 1961 and a Masters in Public Administration from the University of Pittsburgh in 1971. He obtained his Ph.D degree in Public Administration in 1977 from the University of Southern California, USA. On 11 August 2000, Tan Sri Dato' Dr. Hj. Abdullah Sanusi Ahmad was awarded an Honorary Doctorate of Economy by the University of Malaya. In 1961, he joined the government service as an Assistant District Officer of Jelebu, Negeri Sembilan. He subsequently held various posts in the government service. He was appointed as the founder Director of the National Institute of Public Administration, Malaysia from 1971 to 1973 and as the founder Director-General of Malaysian Administrative Modernization and Manpower Planning Unit, Prime Minister's Department from 1977 to 1980. His final posting in the government service was as Secretary-General, Ministry of Public Enterprises from 1981 to 1986. Subsequently, he left the government service and joined the Petroleum Nasional Berhad as its Vice-President, Human Resource Management, a post he held from 1986 to 1994. In March 1994, he was appointed as Vice-Chancellor of UM, a position he held for six years. Currently, he is the Group Chairman of Multimedia Technology Enhancement Operations Sdn Bhd. He is a Board Member of the State Economic Development Corporation, Negeri Sembilan, Lembaga Tabung Angkatan Tentera and Chairman of I.C.C. Consultants. He was appointed to the Borad of Directors, Nationwide Express Courier Services Sdn. Bhd. on March 1995. Tan Sri Dato' Dr. Hj. Abdullah Sanusi Ahmad has recently been appointed as President of UNITEM (the Open University, Malaysia).



Directors' Particulars (Cont'd)

WANG HAK THAM @ WONG HAK THAM

Aged 59, was appointed as Director of PHB on 2 June 2000. He is an Associate of Chartered Institute of Secretary and Administrator, London and an Associate of Chartered Institute of Bankers, London. He started his career as Officer in Malayan Banking Berhad in 1962. He served the bank until 1985 before joining Perwira Affin Bank Berhad as Assistant General Manager in 1986. He left Perwira Affin Bank Berhad in 1992 to join Long Huat Berhad as Group General Manager. Later, in 1993 he rejoined Perwira Affin Bank Berhad as the General Manager of Banking & Operations Division before he retired in 1996. Thereafter, in 1997, he was appointed to the Board of Kaohsiung Timber Company Sdn Bhd, a company involved in timber logging and resigned in early 1999. Presently, he is also the director of Best Grade Printing Sdn Bhd, a company involved in printing business.

NIELS JOHN MADSEN

Aged 54, was appointed a non-Executive Director of PHB on 18 May 2001. Mr Madsen is a Director of a number of public listed and private limited companies in Malaysia and overseas. He was appointed as the Managing Director of Hap Seng Consolidated Berhad ("HSCB") and Malaysia Mosaics Berhad ("MMB"), both companies listed on the Kuala Lumpur Stock Exchange since 1987 and 1999 respectively. Mr Madsen is also the Chief Executive of Gek Poh (Holdings) Sdn Bhd. He also sits on the Board of the various subsidiary and associate companies of HSCB and MMB. He is also a Director of Lam Soon (Hong Kong) Limited.

For the past 30 years or so, Mr Madsen has been actively involved in the consumer products, plantations and beer industry not just in Malaysia but also in the various countries in the Asia-Pacific region. He is a Council Member and a Member of the Court of Fellows of the Malaysian Institute of Management, Council Member of the Business Council for Sustainable Development, an Executive Committee Member of the Federation of Public Listed Companies in Malaysia as well as the Vice President of the Malaysian Danish Business Council. Mr Madsen is the Honorary Danish Consul of Malaysia. He was conferred the Knight's Cross of the Order of the Dannebrog by Queen Margrethe of Denmark in 1995.



Corporate Information

BOARD OF DIRECTORS

Dato' Lim Tong Yong @ Lim Tong Yaim	EXECUTIVE CHAIRMAN
Lim Tong Hai @ Lim Ah Jee	EXECUTIVE DIRECTOR
Lim Peng @ Lim Pang Tun	EXECUTIVE DIRECTOR
Tan Sri Dato' Dr. Hj. Abdullah Sanusi Ahmad	INDEPENDENT NON-EXECUTIVE DIRECTOR
Wang Hak Tham @ Wong Hak Tham	INDEPENDENT NON-EXECUTIVE DIRECTOR
Niels John Madsen	NON INDEPENDENT NON-EXECUTIVE DIRECTOR

COMPANY SECRETARIES

Ho Meng Chan (LS00292)
Chan Sow Leng (MAICSA 0862028)

REGISTERED OFFICE

519, Block A (5th Floor)
Kelana Business Centre,
97, Jalan SS7/2, Kelana Jaya
47301 Petaling Jaya,
Selangor Darul Ehsan.
Phone No. 03-74921818
Fax No. 03-74921933

REGISTRARS

M & C Services Sdn. Bhd.
11th Floor, Wisma Damansara,
Jalan Semantan, Damansara Heights,
50490 Kuala Lumpur.
Phone No. 03-2557188
Fax No. 03-2536325

AUDITORS

KPMG,
Public Accountants
Wisma KPMG, Jalan Dungun,
Damansara Heights, 50490 Kuala
Lumpur

PRINCIPAL BANKERS

Standard Chartered Bank Malaysia Bhd
HSBC Bank Malaysia Bhd
United Overseas Bank (M) Berhad
Bumiputra-Commerce Bank Bhd
RHB Bank Bhd

STOCK EXCHANGE LISTING

Main Board
Kuala Lumpur Stock Exchange



PAOS HOLDINGS BERHAD

