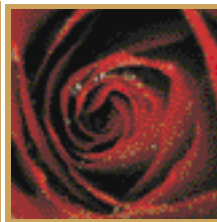


annual report  
2001



**PARAMOUNT CORPORATION BERHAD**  
(Company No.: 8578-A)

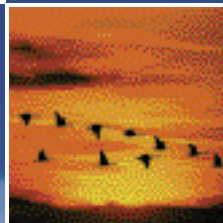
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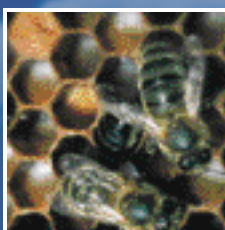
# Reaching for greater heights from a rock-solid foundation



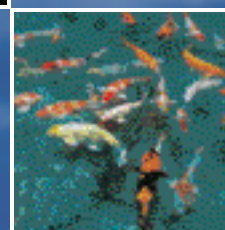
STRENGTH



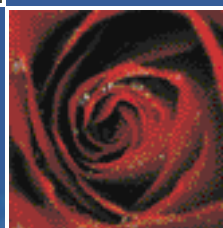
LEADERSHIP



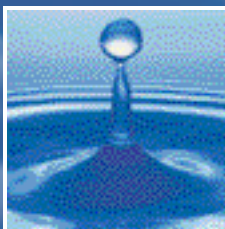
TEAMWORK



GOODWILL



GROWTH



TRANSPARENCY

There is a fine line between a good company and a great one. What separates the two is the ability to maintain good corporate governance practices.

This year's Annual Report highlights some integral values that have been the driving force behind Paramount Corporation Berhad's success over the years. Values which have and will always continue to remain as a benchmark for the Group to not only soar to greater heights but equally, in adhering to good corporate governance practices in all aspects of its business activities.

# Notice of Annual General Meeting

NOTICE IS HEREBY

GIVEN THAT the Thirty-  
Second Annual General  
Meeting of the Company will be  
held at Glenmarie Ballroom A,  
The Pan Pacific Glenmarie,  
1 Jalan Usahawan U1/8,  
Seksyen U1, 40250  
Shah Alam,  
Selangor Darul Ehsan on  
Wednesday, 22 May 2002 at  
10.00 a.m. for the following  
purposes:

## AS ORDINARY BUSINESS

1. To receive and consider the Audited Accounts for the year ended 31 December 2001 together with the Reports of the Directors and the Auditors thereon. **Resolution 1**
2. To approve the declaration of a final dividend of 5% (1.8% tax exempt and 3.2% less income tax at 28%) in respect of the year ended 31 December 2001. **Resolution 2**
3. To approve the payment of Directors' fees. **Resolution 3**
4. To re-elect the following Directors who retire pursuant to Article 119(a) of the Company's Articles of Association:  
  
Teo Chiang Quan **Resolution 4**  
Dato' Hj Azlan bin Hashim **Resolution 5**
5. To re-elect Dr Brian Shoy Teng To who retires pursuant to Article 119(e) of the Company's Articles of Association. **Resolution 6**
6. To consider and, if thought fit, to pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:  
  
"That YBhg Tan Sri Dato' Ahmad Sabki bin Jahidin, a Director who retires in accordance with Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting." **Resolution 7**
7. To re-appoint Messrs Arthur Andersen & Co as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**

## AS SPECIAL BUSINESS

8. To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:
  - 8.1 Authority to Directors to issue shares  
  
"That, subject to the Companies Act, 1965, Articles of Association of the Company and approval from Kuala Lumpur Stock Exchange and other Governmental or regulatory bodies, where such approval is necessary, full authority be and is hereby given to the Board of Directors pursuant to Section 132D of the Companies Act, 1965 to issue shares in the capital of the Company at any time upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company for the time being." **Resolution 9**
  - 8.2. Proposed Renewal of General Mandate for Recurrent Related Party Transactions  
  
"That the mandate granted by the shareholders of the Company on 18 January 2002, authorising the Company and its subsidiaries (the Group) to enter into the recurrent transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 30 April 2002 with the related parties mentioned therein which are necessary for the Group's day-to-day operations, be and is hereby renewed provided that:
    - (i) the transactions are 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; and

- (ii) disclosure of the aggregate value of the transactions conducted during a financial year will be disclosed in the annual report for the said financial year,

AND THAT the authority conferred by such renewed mandate shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (AGM) of the Company following the forthcoming AGM at which the proposed renewal of the recurrent related parties transaction mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM the mandate is again renewed;
- (ii) the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (Act) (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier,

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the proposed renewal of the recurrent related parties transaction mandate. **Resolution 10**

## NOTICE OF DIVIDEND ENTITLEMENT

Subject to the approval of the shareholders, a final dividend of 5% (1.8% tax exempt and 3.2% less income tax at 28%) in respect of the year ended 31 December 2001, will be paid on 14 June 2002 to shareholders whose names appear in the Records of Depositors on 31 May 2002.

A depositor shall qualify for entitlement only in respect of:

- (a) Shares deposited into the depositor's securities account before 12.30 p.m. on 29 May 2002 (in respect of shares which are exempted from mandatory deposit);
- (b) Shares transferred into the depositor's securities account before 12.30 p.m. on 31 May 2002 in respect of ordinary transfers;
- (c) Shares bought on Kuala Lumpur Stock Exchange on a cum entitlement basis according to the rules of Kuala Lumpur Stock Exchange.

By Order of the Board

TAY LEE KONG  
Secretary

Petaling Jaya  
Selangor Darul Ehsan  
30 April 2002

## NOTES

### APPOINTMENT OF PROXY

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 8, Uptown 1, 1 Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the above meeting.

### SPECIAL BUSINESS

3. The Ordinary Resolution proposed under item 8.1, if passed, will renew the powers given to the Directors at the last Annual General Meeting authority to issue up to ten percentum (10%) of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interest of the Company.

This authority will, unless revoked or varied by the Company in general meeting, expires at the conclusion of the next Annual General Meeting.

4. The Ordinary Resolution proposed under item 8.2 is to renew the shareholders' mandate granted by the shareholders of the Company at the Extraordinary General Meeting held on 18 January 2002. The proposed renewal of the shareholders' mandate will enable Paramount Corporation Berhad and its subsidiaries to enter into any of the recurrent transactions of a revenue or trading nature which are necessary for the Group's 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 Thirty-Second Annual General Meeting pursuant to paragraph 8.28(2) of Kuala Lumpur Stock Exchange Listing Requirements

1. Names of Directors standing for election or re-election:

Teo Chiang Quan  
Dato' Hj Azlan bin Hashim  
Dr Brian Shoy Teng To  
Tan Sri Dato' Ahmad Sabki bin Jahidin

Further details are as per the Directors' profile on pages 11 to 14.

2. Details of Attendance of Directors at Board Meetings and the place, date and hour of the meeting:

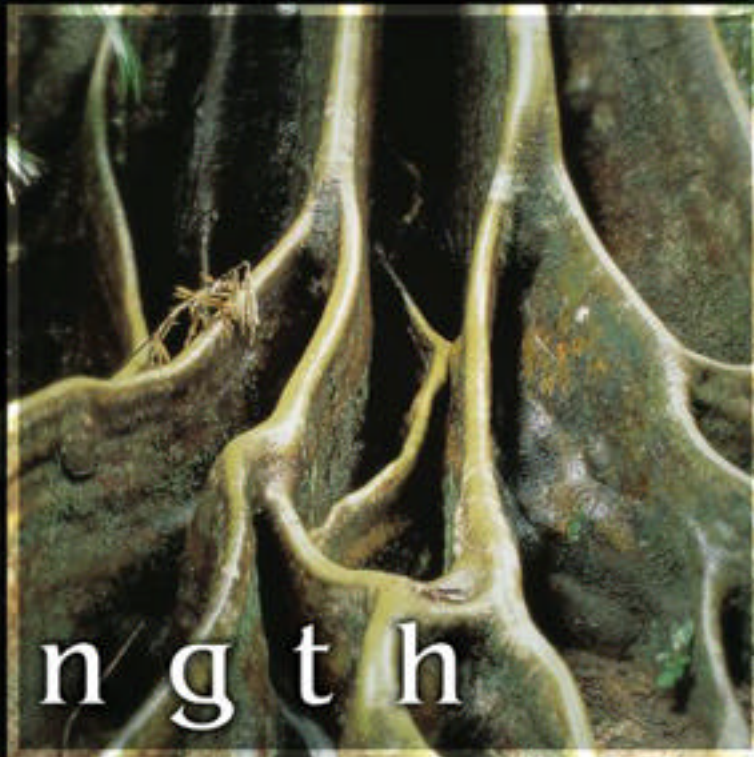
Place, date and hour of meeting	Petaling Jaya on the 22/2/2001 at 2p.m	Petaling Jaya on the 23/5/2001 at 11a.m	Pangkor Laut on the 9&10/7/2001 at 9a.m	Petaling Jaya on the 22/8/2001 at 2p.m	Petaling Jaya on the 21/11/2001 at 5p.m
<b>Name of Directors</b>					
Dato' Md. Taib bin Abdul Hamid	✓	✓	×	✓	✓
Teo Chiang Quan	✓	✓	✓	✓	✓
Ong Keng Siew	✓	✓	✓	✓	✓
Tan Sri Dato' Ahmad Sabki bin Jahidin	✓	✓	✓	✓	✓
Dato' Hj Azlan bin Hashim	✓	×	✓	✓	✓
Rohana Tan Sri Mahmood	✓	✓	✓	✓	✓
Geh Cheng Hooi	✓	✓	✓	×	✓
Dr Brian Shoy Teng To	N/A	N/A	✓	✓	✓

Note:

✓ - Present  
× - Absent



Our strength  
lies in a rock-solid  
foundation that is  
steeped in years of  
sound business  
acumen, innovative  
practices and financial  
prudence.



S t r e n g t h

# Group Corporate Structure



## PARAMOUNT CORPORATION BERHAD





# Corporate Profile



Paramount Corporation Berhad (Paramount) was incorporated on 15th April 1969 as a public limited company under the name of Malaysia Rice Industries Berhad. It was then principally involved in the business of rice milling.

In 1971, Paramount successfully obtained listing on the Official Lists of The Kuala Lumpur Stock Exchange and the Stock Exchange of Singapore Ltd (SES).

In 1978, Paramount was restructured into a property development company with the acquisition of the entire issued share capital of Perumahan Berjaya Sdn Bhd, a real estate company. As part of the Company's plans to diversify further, Paramount also acquired an oil palm estate in Perak in 1980. The Company assumed its present name in 1980.

In 1981, Paramount acquired a 49% equity interest in Nanyang Insurance Company Berhad (NIC), whose principal activity was the underwriting of general insurance business.

The following year, Paramount acquired the entire issued and paid-up share capital of 4 more property development companies, Patani Jaya Sdn Bhd, Berkeley Sdn Bhd, Berkeley Maju Sdn Bhd and Maju Gading Development Sdn Bhd.

1983 marked Paramount's entry into the education sector with its wholly owned subsidiary, Kolej Damansara Utama Sdn Bhd (now known as KDU College Sdn Bhd), setting up KDU College in Petaling Jaya. Today, KDU College is acknowledged as a premier centre for higher education,

In 1984, Paramount ceased its rice milling operations.

In compliance with the national policy, Paramount was de-listed from the Official List of the SES on 1st January 1990.

In March 1991, Paramount completed the acquisition of a 23-storey condominium known as Regency Tower.

Spurred by the success of the Petaling Jaya Campus, KDU College opened a branch campus in Penang in July 1991.

NIC became a subsidiary of Paramount following the acquisition of additional shares in 1993 and in the same year changed its name to Paramount Assurance Berhad (PAB) to reflect the group's common identity.

In October 1996, Paramount acquired Berlian Sakti Sdn Bhd, one of the major contractors for the group's past and present development projects. This alliance was created to reap synergistic benefits for both companies. The same year, KDU College further expanded its business by entering into a joint venture to set up a campus in Sibu, East Malaysia.

In line with Bank Negara Malaysia's directive on the merger of insurance companies, PAB's general insurance operation merged with that of Jerneh Insurance Berhad (JIB) in December 1999, resulting in PAB holding a 20% equity in JIB. PAB then changed its name to Paramount Global Assets Sdn Bhd to reflect the current nature of its business.

In October 2001, KDU College expanded its education business by moving downstream to set up a private primary and secondary smart school.

Over the years, Paramount has been pursuing a vision of value creation for its customers, shareholders, business partners and employees. Today, this vision has shaped Paramount into a progressive and successful group of companies. Paramount now focuses on 3 core businesses, i.e. property, construction and education, in order to capitalize on the group's resources and expertise.


Paramount's property development arm, Patani Jaya Sdn Bhd has earned an excellent reputation as a reliable and quality focused developer in Sungai Petani. To-date, the company has centred most of its property development activity in Sungai Petani. However, encouraged by the success of its projects in the north, Paramount is constantly looking into expanding its land bank through extensive land acquisition in high growth areas in the Klang Valley, Penang and Johor.

Paramount's construction division has successfully diversified into infrastructure development such as public roads and highways as well as high-rise commercial property. The division has also expanded its business operations to the Klang Valley, Pahang and Melaka.

Paramount will continue to strengthen its position in the education sector, particularly in the field of tertiary education. Paramount also aims to develop its private smart school, Sekolah Sri KDU into a hallmark of education excellence in Malaysia.

Paramount embraces the future with a firm commitment to further growth by building on the Group's strengths and success to further expand existing core businesses in order to provide good returns on investment for shareholders and enhance revenue from business operations. Quality management, strong corporate values, business dynamism and focused core businesses will continue to steer Paramount into the future. Management will continue to evaluate the Group's performance to capitalise on its strengths and resources, and to take advantage of business opportunities in a rapidly changing market. Backed by these strategies, Paramount's competitive position will see the Group embarking on an exciting journey of unfolding challenges in the new millennium.

# Leadership

A large flock of birds, likely geese, is shown in silhouette, flying in a V-formation across a sky filled with warm, orange and yellow clouds from a setting or rising sun. The birds are positioned in the lower half of the frame, with some overlapping the 'Leadership' text.

Spearheaded by a  
visionary and  
pro-active  
leadership, we are  
well poised to soar  
to even greater  
heights, in our core  
business activities.



# Corporate Information

## BOARD OF DIRECTORS

### Chairman

Dato' Md. Taib bin Abdul Hamid  
DSDK

### Group Managing Director & Group Chief Executive Officer

Teo Chiang Quan

### Deputy Group Managing Director & Deputy Group Chief Executive Officer

Ong Keng Siew

### Members

Tan Sri Dato' Ahmad Sabki bin Jahidin  
PSM, DPMP, DIMP, JMN, KMN, SAP, PMP, PJK

Dato' Haji Azlan Bin Hashim  
DSNS, DSSA

Rohana Tan Sri Mahmood

Geh Cheng Hooi

Dr Brian Shoy Teng To

## SECRETARY

Tay Lee Kong (MAICSA 772833)

## REGISTERED OFFICE

Level 8, Uptown 1  
1 Jalan SS21/58, Damansara Uptown  
47400 Petaling Jaya, Selangor Darul Ehsan  
Telephone: 03-7726 3000  
Facsimile: 03-7726 9559  
e-mail: info@pcb.com.my

## REGISTRAR

Securities Services (Holdings) Sdn Bhd  
Level 22, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur  
Telephone: 03-255 7077  
Facsimile: 03-254 9940

## AUDITORS

Arthur Andersen & Co.  
Kuala Lumpur

## SOLICITORS

S.K. Yeoh & Jeganathan

## PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad  
Citibank Berhad  
EON Bank Berhad  
Malayan Banking Berhad  
RHB Bank Berhad

## STOCK EXCHANGE LISTING

Kuala Lumpur Stock Exchange

# Other Information required by the Listing Requirements of Kuala Lumpur Stock Exchange

## SHARE BUYBACK

There was no share buy-back by the Company during the financial year.

## OPTIONS

During the financial year, a total of 241,000 options were exercised.

## AMERICAN DEPOSITORY RECEIPT (“ADR”) OR GLOBAL DEPOSITORY RECEIPT (“GDR”) PROGRAMME.

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

## 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 financial year.

## NON-AUDIT FEE

The amount of non-audit fees paid to the external auditors by the Group and by the Company for the financial year is reflected in Note 22 of the audited accounts.

## PROFIT ESTIMATES/FORECAST/ PROJECTION/UNAUDITED RESULTS

The Company did not issue any profit estimates, forecast or projection for the financial year. There were no variances of 10% or more between the results for the financial year and the unaudited results announced.

## PROFIT GUARANTEE

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

## MATERIAL CONTRACTS

The particulars of material contracts of the Company and its subsidiaries involving a director and still subsisting as at the end of the financial year were as follows:

- i) On 4 September 2001, Berlian Sakti Sdn Bhd, a wholly owned subsidiary company, was awarded a construction contract by KDU College Sdn Bhd (“KDU College”), a 85% owned subsidiary company, amounting to RM 12.3 million for the construction and completion of KDU College’s addition and extension to its Penang campus college building.
- ii) Perumahan Berjaya Sdn Bhd and KDU College had entered into a Tenancy Agreement to let to KDU College the Petaling Jaya campus building comprising a four storey main building, a five storey building with a basement car park and another five storey building bearing postal address No. 43, Jalan SS22/41, 47400 Petaling Jaya for a period of three years at a monthly rental of RM235,000.

Rohana Tan Sri Mahmood, a Director of the Company, is also a Director and substantial shareholder of KDU College.

## REVALUATION POLICY

The Company does not have a revaluation policy on landed properties.





## Board of Directors' Profile

### **DATO' MD. TAIB BIN ABDUL HAMID**

*Chairman, Independent Non-Executive Director*

*B.A. (Hons.) Econs.*

*63 years of age – Malaysian*

Dato' Taib, who is the Chairman of Paramount Corporation Berhad ("Paramount") brings to the Group a wealth of experience spanning both the private and public sectors. He first served with Bank Negara Malaysia ("BNM") from 1960 to 1975. Following this, he was the Executive Director of a commercial bank. From 1988 to 1995 he assisted, in his capacity as a BNM appointee, in the management of several financial institutions. Dato' Taib had also served as the Chairman of the Board of Phileo Allied Berhad and Allied Bank Malaysia Berhad until recently. Dato' Taib joined Paramount on 14 November 1994 and was appointed the Chairman of the Board of Directors on 20 July 2001.

Dato' Taib also serves as the Chairman of the Nomination and Remuneration Committees.

Dato' Taib has an indirect interest of 50,000 shares in Paramount. He attended 4 out of 5 board meetings.

### **TEO CHIANG QUAN**

*Group Managing Director & Group Chief Executive Officer*

*Hon Doc Middlesex University of United Kingdom*

*52 years of age – Malaysian*

Teo joined Paramount as a Director on 19 January 1977. He started to play an active role in the management of Paramount when he first served as Chief Executive of the Group's insurance division, from 1981 to 1991. Under his stewardship, the insurance division grew from a company with a single branch to a respectable and well-capitalized insurance company with 11 branches. He was also instrumental in ensuring the successful merger of the Group's insurance operations with Jerneh Insurance Bhd ("JIB"). In 1989, Teo assumed the position of Group Managing Director & Group Chief Executive Officer of Paramount and has since then transformed Paramount into a reputable and financially sound diversified group.

Current directorship in a public company includes JIB.

Teo holds 208,000 shares and has an indirect interest of 31,654,888 shares in Paramount. Teo also has outstanding an unexercised option of 160,000 shares in Paramount. In its normal course of business, Paramount and its subsidiaries purchase computers and computer peripherals from K.U. Sistem Holdings Sdn Bhd group, companies in which Teo is a Director and a substantial shareholder. He attended all the 5 board meetings.



*From left to right:*

**Dato' Md. Taib bin Abdul Hamid**  
Chairman

**Teo Chiang Quan**  
Group Managing Director &  
Group Chief Executive Officer



*From left to right:*

**Dato' Haji Azlan bin Hashim**  
Member

**Geh Cheng Hooi**  
Member

#### **GEH CHENG HOOI\***

*Non-Independent Non-Executive Director*

*Fellow of the Institute of Chartered Accountants, England and Wales*

*67 years of age – Malaysian*

Geh has carved a name for himself in the field of accounting and consulting. After qualifying as a Chartered Accountant, he worked for Price Waterhouse, London, before returning to Malaysia to join KPMG Peat Marwick in 1961. He was admitted as a partner in 1964 and retired as a senior partner of KPMG Peat Marwick in 1989. Geh was invited to join the Board of Paramount on 3 March 1998.

Geh also serves on the Audit, Nomination and Remuneration Committees.

Current directorships in public companies include BHLB Pacific Trust Management Berhad, Hap Seng Consolidated Berhad, JCG Holdings Limited, Kelang Container Terminal Berhad, Kewangan Usahasama Makmur Berhad, Lingui Developments Berhad (Group), London & Pacific Insurance Co Berhad, Lonpac Insurance Berhad, Northport Corporation Berhad, PB Trustee Services Berhad, Star Publication (Malaysia) Berhad, Tan Chong Motor Holdings Berhad, The Bank of Nova Scotia Berhad, Tien Wah Press Holdings Berhad, Tong Meng Industries Limited (Group) and Winton Holdings (Bermuda) Limited.

In its normal course of business, Paramount and its subsidiary companies either directly or through agents of the Star Publication (Malaysia) Berhad purchase advertising space in publications of the media, a company in which Geh, besides being a Director, also holds a negligible percentage of its shares. He attended 4 out of 5 board meetings.

#### **DATO' HAJI AZLAN BIN HASHIM\***

*Non-Independent Non-Executive Director*

*Fellow of the Institute of Chartered Accountants, Ireland*

*60 years of age – Malaysian*

Dato' Azlan joined the Board of Paramount on 7 May 1982. Dato' Azlan began his career with the Malayan Railways in 1966. His last designation was that of Chief Accountant for a period of two years. In 1972, he became a partner of a public accounting firm, Azman, Wong, Salleh & Co. He stayed as an active partner in the firm for 12 years before joining Arab-Malaysian Development Bhd. From 1985 to September 1991, he held the post of Managing Director. Dato' Azlan had also served as the President of the Federation of Public Listed Companies from 1994 to 1998. Dato' Azlan is currently the Executive Vice-Chairman of Arab-Malaysian Corporation Berhad and the Chairman of Arab-Malaysian Assurance Berhad.

Dato' Azlan also serves on the Audit, Nomination and Remuneration Committees.

Current directorships in public companies include AMMB Holdings Berhad, Arab-Malaysian Assurance Berhad, Arab-Malaysian Bank Berhad, Arab-Malaysian Corporation Berhad, Arab-Malaysian Development Berhad, Arab-Malaysian Finance Berhad, Arab-Malaysian Merchant Bank Berhad, Arab-Malaysian Property Trust Management Berhad, Kesas Holdings Berhad, Kumpulan Perangsang Selangor Berhad, Metrod (M) Berhad, Sapura Motor Berhad, Yayasan Arab-Malaysian and MBF Finance Berhad.

In its normal course of business, Paramount and its subsidiary companies purchase and/or dispose of securities through dealers of Arab Malaysian Securities Sdn Bhd, a company in which Dato' Azlan is a Director. He attended 4 out of 5 board meetings.



### ONG KENG SIEW

*Deputy Group Managing Director & Deputy Group Chief Executive Officer  
C.A (M) FCCA  
45 years of age – Malaysian*

Ong's relationship with Paramount spans more than 20 years. He joined the Group as an Accountant in 1981 and after three years of dedication and hard work, he was promoted to the position of Finance and Administration Manager. In 1989, he was again promoted to General Manager overseeing the operations of the property division. He was invited to join the Board on 14 November 1994 and in 1997, assumed the position of Deputy Group Managing Director/Deputy Group Chief Executive Officer

Ong also serves on the Audit Committee.

Ong holds 13,000 shares and an unexercised option of 252,000 shares in Paramount. He attended all the 5 board meetings.

### ROHANA TAN SRI MAHMOOD

*Non-Independent Non-Executive Director  
B.A. (Hons) in Politics; Masters in International Relations, University of Sussex  
47 years of age – Malaysian*

Rohana's working experience encompasses both the private and government sectors. She is the Director General of the Pacific Basin Economic Council ("PBEC") Malaysia member committee. PBEC, which was formed by the Malaysian Government in 1991, is a regional association of senior business executives representing more than 1,000 corporations in 20 countries around the Pacific. She is also a Director of the Malaysian Strategic Research Centre ("MSRC"), an independent, non-profit organization formed primarily to advance the understanding of both domestic and international activities in Malaysia. The Chairman of MSRC is YB Dato Seri Najib Tun Razak, the Minister of Defence, Malaysia. Prior to this, she was at the Institute of Strategic and International Studies ("ISIS") Malaysia and the Ministry of Foreign Affairs, Malaysia. Rohana is also actively involved in business principally in education, having invested in the education arm of Paramount. Rohana joined the Board on 28 July 1997.

Rohana is also a Director and holds a 15% equity shareholding in KDU College Sdn Bhd ("KDU College"), a 85% subsidiary of Paramount. In its normal course of business, Paramount and its wholly owned subsidiaries had been awarded a construction contract by KDU College and entered into a tenancy agreement to let properties to KDU College. She attended all the 5 board meetings.



*From left to right:*

**Ong Keng Siew**  
Deputy Group Managing Director &  
Deputy Group Chief Executive Officer

**Rohana Tan Sri Mahmood**  
Member



*From left to right:*

**Tan Sri Dato' Ahmad Sabki bin Jahidin**  
Member

**Dr Brian Shoy Teng To**  
Member

#### **TAN SRI DATO' AHMAD SABKI BIN JAHIDIN\***

*Non-Independent Non-Executive Director*

*B.A. Hons. University of Malaya*

*70 years of age – Malaysian*

Tan Sri Dato Ahmad Sabki has served both the government and private sectors with distinction. Tan Sri's nineteen years of government service include serving the Ministry of Culture, Youth & Sports, Malaysian Rubber Exchange & Licensing Board, International Rubber Association, International Natural Rubber Organisation, Malaysia Invisible Trade and Malaysian Rubber Development Corporation. Tan Sri joined the Board on 19 February 1997.

Tan Sri is the Chairman of the Audit Committee and a member of both the Nomination and Remuneration Committees.

Current directorships in public companies include Apollo Food Holdings Berhad, Cygal Berhad, Gula Perak Berhad, Hwang-DBS (Malaysia) Berhad, Nanyang Press Holdings Berhad and Zaitun Berhad

In its normal course of business, Paramount and its subsidiary companies purchase and/or dispose of securities through dealers with Hwang-DBS (Malaysia) Berhad and purchase advertising space in publications of Nanyang Press Holdings Berhad, companies in which Tan Sri, besides being a Director, holds a negligible percentage of the shares in Hwang-DBS (Malaysia) Berhad. He attended all the 5 board meetings.

#### **DR BRIAN SHOY TENG TO**

*Non-Independent Non-Executive Director*

*MM Degree (Master in Management); DBA (Hon) (Doctor of Business Administration)*

*46 years of age – British*

Brian, who is the latest member of the Board, brings to the Group more than 20 years of experience in the field of providing management consultancy services to emerging growth companies in Europe, Asia and North America including gaining access to and structuring international joint ventures, licensing agreements, distribution arrangements and corporate partnerships. His wealth of experience also includes energy/oil and gas, professional services, education, chemical manufacturing, telecommunications, banking and finance, agro technology and consumer goods. Brian has also completed Business programs at Harvard, Stanford, Dartmouth, Insead, Berkeley and NUS.

Brian is the owner of Tarrenz Incorporated, a company providing management consultancy services to Paramount. He attended 3 out of 3 board meetings.

*\* An application has been made to Kuala Lumpur Stock Exchange for these Directors to be considered as Independent.*

*Save as disclosed, none of the Directors have any family relationship with any Director and/or major shareholders nor conflict of interest with Paramount.*

*None of the Directors have been charged for any offence.*