PARAMOUNT®

ANNUAL REPORT 2014

ONE COMPANY; TWO SYNERGISTIC BUSINESSES

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Contents

18 The Company

- 19 Group Corporate Structure
- 20 Corporate Profile
- 24 Corporate Information
- 25 Other Information
- 26 Board of Directors
- 28 Board of Directors' Profile
- 32 Senior Management

34 The Growth Story

- 35 Letter to Shareholders
- 44 Five-Year Group Financial Highlights
- 46 Group CEO's Profile
- 47 Group CEO's Review of Operations
- 55 Statement on Corporate Social Responsibility
- 58 Statement on Corporate Governance
- 68 Report of the Audit Committee
- 71 Statement on Risk Management and Internal Control
- 73 Analysis of Shareholdings
- 76 List of Top 10 Properties
- 77 Statement of Directors' Responsibility

78 The Financials

168 Notice of Forty-Fifth Annual General Meeting

PARAMOUNT CORPORATION BERHAD ONE COMPANY; TWO SYNERGISTIC BUSINESSES

Paramount Corporation Berhad (**Paramount** or **the Company**), listed on the Main Market of Bursa Malaysia Securities Berhad, is one of Malaysia's long-standing investment holding companies. The Group's vision is to be an innovative market leader in businesses that benefit society.

In line with this, Paramount has well-established interests in property development and education services, operating under the Paramount Property and Paramount Education brands respectively.

Paramount's success stems from its unrelenting commitment to providing value, and its adherence to quality. As part of its growth strategy, the Company is focused on deriving synergies from its two core businesses, with an emphasis on innovation and thought leadership.

Backed by its talented workforce, sound fundamentals, well-embedded corporate values and its highly-respected brand, Paramount is a strong company with two synergistic businesses that will provide consistent and sustainable growth in the long term, while creating value for its customers, shareholders, business partners and employees.

Paramount Property

THE PEOPLE'S DEVELOPER

Paramount Property is an award-winning developer with more than 35 years of proven track record for building enduring addresses in the Klang Valley and Sungai Petani. Paramount Property began as an award-winning township developer; today, its portfolio includes residential, commercial, retail, education, industrial and integrated developments.

Paramount Property is known for its functional and practical designs that adapt to the evolving needs of property owners and occupiers, as well as its strong adherence to quality, its commitment to delivering value and its respect for the customer. Paramount Property also enjoys a strong reputation as an employer of choice, garnering HR Asia's Best Companies to Work for in Asia Award in 2013.

Leveraging on its strong track record, Paramount Property continues to look for opportunities to grow its landbank and create desirable addresses that feature innovative, practical designs to meet the needs of the growing Malaysian population. This, in turn, has cemented its reputation as *the people's developer*.

SEJATI RESIDENCES, CYBERJAYA

At Sejati Residences, life is all about inviting the outdoors in. Homes in this gated & guarded address in Cyberjaya feature high ceilings, tall windows and wide doors that open out into lush, beautifully landscaped gardens. Practical layouts, thoughtful amenities and eco-sensitive designs & fittings add to a lifestyle that is truly in touch with nature.

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CHENGAL HOUSE AT SEJATI RESIDENCES, CYBERJAYA

At the heart of Sejati Residences in Cyberjaya stands Chengal House, Paramount Property's iconic tribute to the beauty and resilience of Malaysian hardwoods. Chengal House features roof trusses and columns made from 200-year-old chengal wood salvaged from a 70-year-old factory; testament to Paramount's ethos of respecting people & planet.





BUKIT BANYAN, SUNGAI PETANI

Bukit Banyan is Sungai Petani's only hilltop development; a gated & guarded haven for those who aspire to live up close to nature. A 25-acre Forest Park anchors contemporary homes, while beautifully landscaped grounds are a perfect setting for walking, cycling or simply enjoying nature's bounty.

BANDAR LAGUNA MERBOK, SUNGAI PETANI

This mature, thriving riverside township is Kedah's first gated & guarded community. Beautifully designed, Bandar Laguna Merbok is the recipient of the FIABCI-Malaysia Best Residential Development in 2004 – the first for a residential development outside of the Klang Valley.





SURIAN INDUSTRIAL PARK, KOTA DAMANSARA

Located in the thriving Kota Damansara township, Surian Industrial Park comprises semi-detached industrial lots designed for modern business ventures, with practical layouts and full glass frontages that allow in natural light and keep running costs low. Investors in these units have enjoyed significant value appreciation over the years.

SEKITAR26, SHAH ALAM

Located in busy Section 26, Shah Alam, Sekitar26 is a commercial and retail development that is envisioned to be a thriving place of business and a vibrant destination for leisure; a beacon for businesses looking for a highly accessible address. The first component of this development – Sekitar26 Business – comprises industrial units, innovatively designed for a myriad of business uses.



KEMUNING UTAMA, SHAH ALAM

Paramount Property's first township in the Klang Valley, Kemuning Utama, is an idyllic, self-contained address with individual gated & guarded precincts, each with its own private park. Today, Kemuning Utama is one of the most highly valued addresses in Shah Alam, with property owners enjoying significant value appreciation over the years. KU Suites at Kemuning Utama is Paramount Property's first high-rise residential development.

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PARAMOUNT UTROPOLIS, GLENMARIE

Paramount Utropolis is Paramount Property's first integrated development, bringing to life its strategy of strength through synergy – Paramount Property and Paramount Education – in one location.

Envisioned to be a thriving university metropolis, Paramount Utropolis is anchored by the 10-acre KDU University College flagship campus, and complemented by residential, commercial and retail elements. These are designed to create a live-and-learn, work-andplay self-sustaining community in the heart of Glenmarie. Anchoring this address is Utropolis Marketplace, Paramount's first retail development. Set to open its doors in 2016, this 120,000 sq ft retail space will house F&B, retail and entertainment to meet the everyday needs of the Utropolis community, as well as those in the surrounding Glenmarie area.



Paramount Education

SHAPING CHARACTERS, BUILDING CAREERS

Paramount Education is a full-spectrum education services provider, offering the national and international curriculum in primary and secondary schools, through to tertiary and post-graduate programmes.

Paramount Education is proud to have had 80,000 students since its inception in 1983, testament to its 32-year track record for providing good quality, high value education, anchored on the promise of *shaping characters, building careers.*

Paramount Education's tertiary offering, across three campuses in the Klang Valley and Penang, is anchored on its promise of being *real-world universities meeting real-world needs*.

Kolej Damansara Utama (KDU) was Malaysia's first purpose-built private college and the first to offer twinning programmes, a very successful model which other education providers quickly emulated.

Paramount Education's primary and secondary school offering is anchored on the ethos of *letting every student shine*. This has led to Sri KDU Secondary School to be placed amongst top-ranked schools from 65 countries in mathematics, science and reading, in the Programme for International Student Assessment 2012.

KDU UNIVERSITY COLLEGE, UTROPOLIS, GLENMARIE

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In January 2015, KDU University College moved to its new 10-acre purpose-built campus in Utropolis, Glenmarie, anchoring this masterplanned live-and-learn, work-and-play address. Designed to inspire learning, the campus incorporates innovative learning spaces, a state-of-the-art library as well as a myriad of labs, kitchens and classrooms. These support its industry-based curricula and bring to life its promise of being a real-world university meeting real-world needs.

KDU COLLEGE PETALING JAYA

Established in February 2015 in Damansara Jaya, KDU College Petaling Jaya is Paramount Education's latest centre for pre-university, foundation and twinning programmes. The campus builds on Paramount Education's pioneering heritage in pre-university education, which has enabled thousands of students to transfer to over 500 universities and colleges around the world.



KDU COLLEGE PENANG

Since 1991, KDU College Penang has been providing students with easy access to KDU's promise of good quality, high value education. Today, it is one of the top colleges in the Northern region of Malaysia with alumni from 48 countries from around the world.

SEKOLAH SRI KDU, KOTA DAMANSARA

Established in 2003, Sekolah Sri KDU is a premier private school offering the primary and secondary Malaysian curriculum. Operating from an award-winning campus in Kota Damansara, Sekolah Sri KDU quickly garnered a reputation for high quality, all-round education under its ethos of "letting every student shine".



SRI KDU INTERNATIONAL SCHOOL, KOTA DAMANSARA

The success of Sekolah Sri KDU spurred Paramount Education to open the Sri KDU International School in 2011. This school follows best practices of the British national curriculum, creating a caring learning environment and following teaching methodologies that promote independent, self-directed learning.



OUR ETHOS AND VALUES

Vision

To be an innovative market leader, in businesses that benefit society

Mission

To provide superior products and services that exceed our customers' expectations

To recognise our employees as our single most important asset and encourage them to realise their full potential in a caring and conducive environment

To enhance shareholder value by growing our businesses

Core Values

Value

We are dedicated to achieving outstanding performance and building sustainable stakeholder value across all our businesses

Innovation

We strive to meet the needs of stakeholders and society through thought leadership and creativity

Respect & Engagement

We respect the views of our employees and the communities in which we operate, and measure our success by the vitality of our engagement with them. We exist not simply for our own benefit, but also for the benefit of society and the planet

Integrity

We maintain the highest standards of integrity. We are ethical, transparent and professional across all our operations

THE YEAR IN REVIEW

2014

THE COMPANY

GROUP CORPORATE STRUCTURE

Property

100%

Berkeley Sdn Bhd

100% Paramount Construction Sdn Bhd

100% Paramount Construction (PG) Sdn Bhd

100% Paramount Engineering & Construction Sdn Bhd

100% Paramount Property Construction Sdn Bhd

100% Paramount Property (Cjaya) Sdn Bhd

100% Paramount Projects Sdn Bhd

100% Paramount Property Development Sdn Bhd

100% Paramount Property (Glenmarie) Sdn Bhd

100% Paramount Property (PG) Sdn Bhd

100% Paramount Property (PW) Sdn Bhd

100%

Paramount Property (Sepang) Sdn Bhd (formerly known as Lagun Pertiwi Sdn Bhd)

100%

Paramount Property (Shah Alam) Sdn Bhd

100%
Paramount Property (Utara)
Sdn Bhd

- 100%

Kelab Bandar Laguna Merbok Sdn Bhd

100% Seleksi Megah Sdn Bhd

Education

100%

KDU College (PG) Sdn Bhd

100% KDU College (PJ) Sdn Bhd

100%

KDU Management Development Centre Sdn Bhd

100%

KDU Smart School Sdn Bhd

100%

KDU University College Sdn Bhd Others

100% Berkeley Maju Sdn Bhd

100%

Broad Projects Sdn Bhd

100% Supreme Essence

Sdn Bhd (in members' voluntary liquidation)

100%

Carp Legacy Sdn Bhd

100% Janahasil Sdn Bhd

100% Jasarim Bina Sdn Bhd

100% Paramount Global Assets Sdn Bhd

100% Paramount Global Investments Pty Ltd

100% Paramount Investments & Properties Pty Ltd

50% VIP Paramount
Pty Ltd

100%

Paramount Property Holdings Sdn Bhd

100%

Paramount Utropolis Retail Sdn Bhd

100%

Utropolis Sdn Bhd

CORPORATE PROFILE

Paramount Corporation Berhad (**Paramount** or **the Company**) is one of Malaysia's longstanding investment holding companies. Incorporated on 15 April 1969 as a public limited company under the name Malaysia Rice Industries Berhad, the Company was then principally involved in the business of rice milling. It was listed on the Official List of Kuala Lumpur Stock Exchange (now known as Bursa Malaysia Securities Berhad) on 15 July 1971.

The Group's vision is "to be an innovative market leader, in businesses that benefit society". In line with this, Paramount has well-established interests in property development and education services, operating under the Paramount Property and Paramount Education brands respectively.

Paramount Property – The People's Developer

In 1978, the Company acquired a real estate company, and was restructured into a property development company, making it one of Malaysia's oldest property developers. The Company assumed its present name in 1980 to better reflect its business activities. Two years later, the Company acquired four property development companies and commenced property development activities in Sungai Petani. (Paramount ceased its rice milling operations in 1984.)

From Townships to Integrated Developments

Paramount Property's first property development project was Taman Patani Jaya in Sungai Petani. It was launched in 1981, and established a new industry benchmark in township design and planning.

Having established a reputation for quality and reliability in the Northern region, Paramount increased its landbank in the area with the acquisition of 500 acres of land in November 1994. This led to the launch of its awardwinning Bandar Laguna Merbok township – a luxury riverside residential address launched in 1996, which houses Kedah's first gated & guarded community.

In line with Paramount's strategy to expand into high growth areas, the Company acquired 524.7 acres of freehold land in the Klang Valley in June 2003. Paramount Property's first township in the Klang Valley, Kemuning Utama, is today a mature, self-contained township located along the KESAS Highway, with early owners enjoying strong appreciation in property values. Kemuning Utama is also home to Paramount Property's first high-rise development, KU Suites.

On the back of the success of Bandar Laguna Merbok, Paramount added 520 acres of land in Sungai Petani in December 2006, which led to the launch of the Bukit Banyan forest development in 2012. Sungai Petani's only gated & guarded hilltop development, Bukit Banyan features lush landscapes and themed parks.

In 2007, Paramount made a strategic decision to venture into commercial and industrial property development, acquiring 5.2 acres of industrial





Paramount Utropolis features high-rise residential and commercial properties, as well as Paramount Property's first retail asset. It also marks the first time Paramount has brought its two core businesses of property development and education together in one location.







land in Petaling Jaya for a proposed commercial development. This was followed by the acquisition of two parcels of industrial land totalling 13.2 acres in January 2008, for Paramount's Surian Industrial Park in Kota Damansara. Another two parcels of industrial land measuring approximately 9.4 acres were acquired in February 2008; development has been put on hold pending application to convert the land use from industrial to commercial, to maximise returns.

Recognising the potential of the ITcentric Cyberjaya township, Paramount acquired 50 acres of freehold residential land there in June 2010, and in 2013, launched the gated & guarded Sejati Residences development. Paramount Property's first ever high-end development, Sejati Residences is built around the concept of *"Inviting the Outdoors In"* and is anchored by the iconic Chengal House residents' clubhouse. Built using 200-year-old chengal wood, Chengal House is Paramount's tribute to the beauty and resilience of Malaysian hardwoods.

In June 2011, Paramount entered into a 50-50 joint venture with an Australian company to acquire 54.2 acres of land known as Crown Allotments 4A and 4B at Leakes Road, Rockbank, Victoria, Australia, for future development.

In December 2011, Paramount completed the acquisition of 29.2 acres of commercial land in Klang Town, earmarked for the future development of a lifestyle-themed integrated commercial hub.

In February 2012, Paramount completed the acquisition of 21.8 acres of freehold land in Glenmarie, Shah Alam, and launched Paramount Utropolis, a liveand-learn, work-and-play university metropolis the following year. The township features high-rise residential and commercial properties, as well as Paramount Property's first retail property, Utropolis Marketplace. Anchored by the 10-acre flagship KDU University College campus, Paramount Utropolis marks the first time Paramount has brought its property development and education businesses together.

In 2013, the Group acquired 30.3 acres of industrial land in Shah Alam, creating a commercial hub with an urban DNA called Sekitar26. The business component, Sekitar26 Business, was launched the same year, and is a boutique industrial development designed for a myriad of business uses, with seamless access to the larger Sekitar26 development.

In March 2014, the Company cemented its position as a leading developer in the Northern region with the acquisition of 30 acres of freehold land in Batu Kawan, Penang, from Penang Development Corporation. The land, located approximately 5.5 km from the Second Penang Bridge, comprises 10 acres of institutional land and 20 acres of land for integrated development. The acquisition not only marks Paramount Property's entry into the lucrative Penang property market, but also paves the way for the creation of Penang's first university metropolis, which will be anchored by a new KDU College campus, mirroring Paramount Utropolis in Glenmarie.

In January 2015, the Company acquired 238 acres of freehold land in highly-accessible Sepang-Salak Tinggi, Selangor, paving the way for Paramount Property's second township development in the Klang Valley.

In February 2015, Paramount completed the acquisition of a 65-acre landbank in Machang Bubuk, Penang. This future development has been earmarked for medium-cost landed residential development.





Leveraging on its track record for building highly-valued addresses that stand the test of time, Paramount continues to grow its landbank to create desirable addresses that feature innovative, practical designs to meet the needs of the growing Malaysian population, which in turn cements its reputation as the people's developer.

An Award-Winning Developer

Along the way, Paramount Property has garnered several awards, including the 12th FIABCI-Property Award of Distinction 2004, Residential Development Category for Bandar Laguna Merbok, a first for a development outside the Klang Valley.

Paramount achieved another major milestone when Sekolah Sri KDU won the FIABCI-Malaysia, Malaysia Property Awards 2005 in the Specialised Project category for its first purposebuilt private smart primary and secondary schools. Sekolah Sri KDU was also named the first runner-up in the Specialised Category of FIABCI International Prix d'Excellence 2006.

Paramount Property also enjoys a strong reputation as an employer of choice, garnering the HR Asia Best Companies to Work for in Asia Award in 2013.

The People's Developer

Today, Paramount Property is a fullspectrum integrated property developer, with residential, commercial, retail, education, industrial and integrated developments. Leveraging on its track record for building highly-valued addresses that stand the test of time, Paramount continues to grow its landbank to create desirable addresses that feature innovative, practical designs to meet the needs of the growing Malaysian population, which in turn cements its reputation as the people's developer.

Paramount Education – Shaping Characters, Building Careers

Paramount Education has its beginnings in the early 80's, at a time of great

challenge. Spaces in Malaysian public universities were limited and spiralling exchange rates created a financial strain on Malaysians studying overseas.

Kolej Damansara Utama (**KDU**) – later known as KDU College – was established in 1983 in Damansara Jaya, Selangor to provide the opportunity for young Malaysians to pursue tertiary education locally.

KDU College was Malaysia's first purpose-built private college and the first to offer twinning programmes for Pre-University and the American Degree Transfer Program, a very successful model that other education providers quickly emulated. KDU College gained a strong reputation for high quality education, attracting students from across the country.

In response to demand, a branch campus was set up in Section 13, Petaling Jaya in 2009, housing the School of Business & Law to provide better amenities for a growing student population.

KDU University College

In August 2010, KDU College was upgraded to university college status, becoming KDU University College (**KDUUC**).

And in January 2015, KDUUC moved to its new purpose-built campus at Utropolis, Glenmarie, with its state-ofthe-art facilities and a contemporary teaching & learning environment.

Today, KDUUC offers a wide range of programmes at Certificate, Diploma, Degree and Masters levels. Its homegrown degree programmes are at the forefront of growing industries, reflecting its promise of being a realworld university meeting real-world needs. These include hospitality, tourism & culinary arts, games development & computing, communications & creative arts, business & law, and engineering.









Today, Paramount Education is a full-spectrum education services provider, offering national and international, primary and secondary school curricula, through to tertiary and post-graduate programmes.

KDU College Penang

Spurred by the success of the Damansara Java campus. Paramount Education opened another college in Penang in July 1991. Today, KDU College Penang is one of the top colleges in Penang, with reputable programmes and strong industry linkages.

In 2014, KDU College Penang announced plans for the development of a new purpose-built campus in Batu Kawan, Penang, which, when completed in 2019, will further spur the growth of this established educational brand in the Northern region.

KDU College Petaling Jaya

In February 2015, Paramount Education opened the doors to KDU College Petaling Jaya at what was previously the KDU University College campus in Damansara Jaya.

KDU College Petaling Jaya offers pre-university, foundation and twinning programmes. In addition to offering students another stream for tertiary education, the college also creates a flow-through pipeline of students for KDUUC.

Sekolah Sri KDU

In 2003, Paramount Education established Sri KDU schools, marking its expansion into the private primary and secondary school category. Located in an award-winning campus in fast-growing Kota Damansara, Sekolah Sri KDU, offering the national primary and secondary curriculum, quickly garnered a reputation for high quality, all-round education under its ethos of "letting every student shine".

In 2007. Sri KDU schools introduced the International Baccalaureate Diploma Programme (IBDP), to provide a holistic education which equips students with

critical-thinking skills and a global outlook.

Testament to Sri KDU school's sound pedagogy, Sri KDU Secondary School secured the top position among Malaysian schools in the Programme for International Student Assessment (PISA) 2012, placing it among topranked schools from 65 countries in mathematics, science and reading.

Sri KDU International School

In response to the growing preference for private international schools, Sri KDU Schools opened the Sri KDU International School (SKIS) in September 2011.

Also located in Kota Damansara, the opening of SKIS offered parents a choice between the Malaysian national curriculum at Sekolah Sri KDU, and the British national curriculum at SKIS. both backed by Paramount Education's strong reputation for academic excellence, personal development and focus on pastoral care.

Moving Forward

Today, Paramount Education is a fullspectrum education services provider, offering national and international, primary and secondary school curricula, through to tertiary and post-graduate programmes. It is proud to have had 80,000 students since its inception, some of whom are, today, corporate leaders, entrepreneurs and celebrities around the globe.







CORPORATE INFORMATION

Board of Directors

Chairman Dato' Md Taib bin Abdul Hamid* DSDK

Executive Deputy Chairman Dato' Teo Chiang Quan DPTJ

Senior Independent Non-Executive Director Datuk Seri Michael Yam Kong Choy* SMW, DSNS Mobile 012-639 8578 Email myam@pcb.my

Members Dato' Haji Azlan bin Hashim* DSNS, DSSA

Ong Keng Siew*

Dato' Rohana Tan Sri Mahmood*

Quah Chek Tin*

* Independent Non-Executive Directors

Group Chief Executive Officer

Jeffrey Chew Sun Teong

Secretaries

Tay Lee Kong MAICSA 772833

Ng Wai Peng MAICSA 7014112

Registered Office

Level 8, Uptown 1 1, Jalan SS21/58, Damansara Uptown 47400 Petaling Jaya Selangor Darul Ehsan Telephone 03-7712 3333 Facsimile 03-7712 3322 Email info@pcb.my Website pcb.my

Registrar

Tricor Investor Services Sdn Bhd

Level 17, The Gardens North Tower Mid Valley City, Lingkaran Syed Putra 59200 Kuala Lumpur Telephone 03-2264 3883 Facsimile 03-2282 1886 Email is.enquiry@my.tricorglobal.com Website tricorglobal.com

Auditors

Ernst & Young Chartered Accountants

Principal Bankers

AmBank (M) Berhad Hong Leong Bank Berhad OCBC Bank (Malaysia) Berhad RHB Bank Berhad

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad

OTHER INFORMATION

Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Utilisation of Proceeds Raised from Corporate Proposal

As at 10 April 2015, the status of utilisation of the proceeds raised from the Company's Rights Issue which was completed on 8 August 2014 amounting to RM92,898,000 is set out below.

PURPOSE	PROPOSED UTILISATION RM'000	ACTUAL UTILISATION RM'000	BALANCE RM'000
Repayment of existing bank borrowings	40,000	40,000	0
Working capital purposes	50,968	50,968	0
Defray expenses related to the Rights Issue	1,930	1,930	0
Total	92,898	92,898	0

Non-Audit Fees

The amount of non-audit fees paid to the external auditors by the Group and the Company for the financial year is RM362,150.00.

Material Contracts

None of the Directors and/or major shareholders has any material contract with the Company and/or its subsidiaries during the financial year.

Employee Share Scheme

The Long Term Incentive Plan (**LTIP**), which involves the allotment and issuance of new ordinary shares of RM0.50 each in the Company to eligible employees and executive directors of the Paramount Group provided that the total number of shares so allotted shall not at any time exceed ten percentum (10%) of the issued and paid-up share capital of the Company (**LTIP Shares**), was implemented on 17 September 2013.

The LTIP, which was approved by the Company's shareholders at the Extraordinary General Meeting held on 17 April 2013, allows the Company to award the LTIP Shares, without any cash consideration, to employees and executive directors who have attained the identified performance objectives of the Group. It serves to attract, retain, motivate and reward valuable employees of the Group. The Company had, on 13 March 2015, made its first award of up to 5,444,300 LTIP Shares, comprising the following:

- 2,200,100 LTIP Shares under the Restricted Share Incentive Plan of the LTIP to be vested one-third annually over a period of three years with the first vesting commencing 13 March 2016.
- up to 3,244,200 LTIP Shares under the Performance-based Share Incentive Plan of the LTIP to be vested on 13 March 2018.

In accordance with the By-Laws governing the LTIP, the plan shall be in force for a period of seven years commencing from its date of implementation, and may be extended by the Board at its discretion, without having to obtain the approval of the Company's shareholders, for another three years provided that the total period shall not exceed ten years from the date of implementation.

PARAMOUNT CORPORATION BERHAD

BOARD OF DIRECTORS

- 1 Dato' Md Taib bin Abdul Hamid Chairman, Independent Non-Executive Director
- 2 Dato' Teo Chiang Quan Executive Deputy Chairman
- 3 Dato' Rohana Tan Sri Mahmood Independent Non-Executive Director
- 4 Dato' Haji Azlan bin Hashim Independent Non-Executive Director
- 5 Datuk Seri Michael Yam Kong Choy Senior Independent Non-Executive Director
- 6 Ong Keng Siew Independent Non-Executive Director
- 7 Quah Chek Tin Independent Non-Executive Director



BOARD OF DIRECTORS' PROFILE



Dato' Md Taib bin Abdul Hamid

Chairman Independent Non-Executive Director

B.A. (Hons) Economics

Dato' Taib, a Malaysian, aged 76, joined the Board of Directors (**the Board**) of Paramount Corporation Berhad (**Paramount**) on 14 November 1994 and was appointed as Chairman of the Board on 20 July 2001. He also serves as a member of the Audit, Nominating, Remuneration and Board Risk Management Committees.

Dato' Taib, who has had a long and distinguished career spanning both the private and public sectors, brings to the Paramount Group (**the Group**) a wealth of invaluable experience and has contributed significantly to the growth of the Group. He began his career with Bank Negara Malaysia, serving from 1960 to 1975 and has held the position of Executive Director of a commercial bank, and was also actively involved with financial institutions including as the Chairman of a commercial bank.

Dato' Taib has attended all 4 Board meetings held in the year.

Dato' Teo Chiang Quan

Executive Deputy Chairman

Hon Doc Middlesex University, United Kingdom

Dato' Teo, a Malaysian, aged 66, joined the Board of Paramount on 19 January 1977. He is also a member of the Remuneration Committee.

Dato' Teo has been playing an active role in the management of the Paramount Group since he first served as the Chief Executive of the Group's insurance division in 1981. In 1989, he was promoted to the position of Group Managing Director & Group Chief Executive Officer of Paramount, a position he held until 1 December 2008, when he was appointed as the Executive Deputy Chairman of the Board. He re-assumed the role of Group Chief Executive Officer (**CEO**) during the interim period from 15 April 2013 to 30 June 2014 pending the appointment of a new Group CEO.

Dato' Teo has been instrumental in shaping Paramount into a reputable and financially sound, diversified Group, and continues to be the driving force behind the Group's synergistic growth in its two core businesses of property development and education services.

Other than Paramount, Dato' Teo's directorship in public companies includes ECS ICT Berhad.

Dato' Teo is a substantial shareholder of Paramount. The particulars of his interest in Paramount are disclosed in the Analysis of Shareholdings on pages 73 to 75 of this annual report.

Dato' Teo has attended all 4 Board meetings held in the year.



Dato' Haji Azlan bin Hashim

Independent Non-Executive Director

Fellow of the Institute of Chartered Accountants, Ireland

Fellow of the Economic Development Institute (World Bank, Washington)

Fellow of the Institute of Bankers Malaysia

Dato' Azlan, a Malaysian, aged 73, joined the Board of Paramount on 7 May 1982. Dato' Azlan served the Malayan Railways from 1966 to 1971 and prior to his departure, held the position of Chief Accountant for a period of two years. In 1972, he became a partner of a public accounting firm, Azman, Wong, Salleh & Co. and was an active partner in the firm for twelve years before joining Arab-Malaysian Development Bhd where he held the post of Managing Director from 1985 to September 1991. Dato' Azlan had also served as the President of the Federation of Public Listed Companies from 1994 to 1998 and is currently the Deputy Chairman of AMMB Holdings Berhad.

Other than Paramount, Dato' Azlan's directorship in public companies include AMMB Holdings Berhad, Metrod Holdings Berhad and Sapura Industrial Berhad.

Dato' Azlan has attended 3 out of the 4 Board meetings held in the year.





Ong Keng Siew

Independent Non-Executive Director

C.A. (M) Fellow Chartered Certified Accountant

Ong, a Malaysian, aged 58, joined the Board of Paramount on 14 November 1994. He is also a member of the Audit Committee.

Ong served the Group in various positions for more than 30 years before retiring in 2012. Ong began his career with the Group as an Accountant in 1981 and was promoted to the position of Finance and Administration Manager in 1984. He was subsequently appointed General Manager to oversee the operations of the property development and construction divisions in 1989.

Ong assumed the post of Deputy Group Managing Director & Deputy Group CEO in 1997 before succeeding Dato' Teo as the Managing Director & CEO of Paramount on 1 December 2008.

On 18 June 2012, after serving the Group with distinction for more than 30 years and ensuring that it was on a strong footing, Ong retired as the Managing Director & CEO of Paramount. Ong was re-designated as an Independent Non-Executive Director on 14 August 2014.

Ong has attended all 4 Board meetings held in the year.



Dato' Rohana Tan Sri Mahmood

Independent Non-Executive Director

B.A. (Hons) Politics, University of Sussex, United Kingdom

Masters in International Relations, University of Sussex, United Kingdom

Dato' Rohana, a Malaysian, aged 60, joined the Board of Paramount on 28 July 1997, and was re-designated as an Independent Non-Executive Director in 2008. She is also the Chairman of the Board Risk Management Committee.

Dato' Rohana is the Chairman and Founder of RM Capital Partners Sdn Bhd, a Malaysian private equity fund which is a spin off from the successful Ethos Capital, a Malaysian private equity fund established in 2007, where she was also the Chairman and Co-Founder. The fund successfully ended in November 2012. She is also the President Emeritus and founding Member of the Kuala Lumpur Business Club, an exclusive (by invitation only) networking, and business development organisation limited to 100 members of Malaysia's leading corporate and business leaders.

Dato' Rohana is also involved in several distinguished international bodies, serving as a member of the Global Council of Asia Society, New York, a member of the Advisory Board of ACE Limited International, New York, a board member of Pacific Basin Economic Council, Hong Kong, an alternate member of the APEC Business Advisory Council and as a board member of the Institute of Strategic and International Studies Malaysia. Dato' Rohana was also attached to the Ministry of Foreign Affairs Malaysia.

Other than Paramount, Dato' Rohana's directorship in public companies include AMMB Holdings Berhad, AmInvestment Bank Berhad and Sime Darby Berhad.

Dato' Rohana has attended all 4 Board meetings held in the year.

Quah Chek Tin

Independent Non-Executive Director

B. Sc. (Hons) Economics, the London School of Economics & Political Science

Fellow of the Institute of Chartered Accountants in England and Wales

Member of the Malaysian Institute of Accountants

Quah, a Malaysian, aged 63, joined the Board of Paramount on 6 February 2007. He is also the Chairman of the Audit and Remuneration Committees and is a member of the Nominating and Board Risk Management Committees.

Quah began his career with Coopers & Lybrand, London before returning to

Malaysia. He joined the Genting Group in 1979 and prior to his retirement in 2006, was the Executive Director of Genting Berhad as well as Executive Director and Chief Operating Officer of Genting Malaysia Berhad.

Other than Paramount, Quah's directorship in public companies include Genting Malaysia Berhad, Genting Plantations Berhad, Batu Kawan Berhad and ECS ICT Berhad.

Quah has attended all 4 Board meetings held in the year.



Datuk Seri Michael Yam Kong Choy

Senior Independent Non-Executive Director

Fellow of the Royal Institution of Chartered Surveyors

Fellow of the Chartered Institute of Building

Datuk Seri Michael Yam, a Malaysian, aged 61, joined the Board of Paramount on 18 February 2010 and was designated Senior Independent Non-Executive Director on 27 February 2014. He is also the Chairman of the Nominating Committee and a member of the Board Risk Management Committee.

Datuk Seri Michael Yam has had an illustrious career spanning more than 30 years in the construction, real estate and corporate sectors, helming two different award winning public listed property companies as the Managing Director and CEO before his retirement in 2008. He was also voted the "CEO of the Year 2002" for Malaysia by American Express Corporate Services and Business Times.

Trained as a building engineer in the United Kingdom with various companies and the British Civil Service after his graduation in Building and Management Studies from the University of Westminster, London, Datuk Seri Michael Yam, upon his return to Malaysia, served in several large companies, such as Landmarks Berhad, Peremba Malaysia, Country Heights Holdings Berhad and Sunrise Berhad.

He is also involved in various Government incorporated and nongovernment organisations serving as the Chairman of InvestKL Corporation, a non-executive director of Malaysia Property Incorporated and CLAB Berhad, a director of the British Malaysian Chamber of Commerce and until recently a member of the Advisory Board of the City of Kuala Lumpur. He is the Immediate Past President of the Real Estate and Housing Developers' Association of Malaysia and is appointed as a trustee of the Standard Chartered Foundation, a charity body.

Other than Paramount, Datuk Seri Michael Yam's directorships in public companies include Standard Chartered Bank Malaysia Berhad, Standard Chartered Saadiq Berhad, Malaysia Airports Holdings Berhad, Sunway Berhad and CLAB Berhad.

Datuk Seri Michael Yam has attended all 4 Board meetings held in the year.



SENIOR MANAGEMENT



- 1 Wong Ket Keong General Manager, Internal Audit
- 2 Susan Ooi Choon Mei Chief Executive Officer, KDU College Petaling Jaya
- 3 Tay Lee Kong Group Chief Operating Officer
- 4 Jeffrey Chew Sun Teong Group Chief Executive Officer



- 5 Beh Chun Chong Chief Executive Officer, Property Division
- 6 Datin Teh Geok Lian Chief Executive Officer, Education Division
- 7 Ng Wai Peng Company Secretary
- 8 Anne Cheng Ai Ngoh Property Investment Director

- 9 Eugene Yeoh Oon Hock Group IT Manager
- 10 Professor Khong Yoon Loong Vice Chancellor, KDU University College
- 11 Dr Chong Beng Keok Chief Executive Officer, KDU College Penang
- 12 Benjamin Teo Jong Hian Innovation Director (Property)

- 13 Chuan Yeong Ming Chief Executive Officer, Paramount Property (PW)
- 14 Ooi Hun Peng Chief Executive Officer, Paramount Property (Utara)
- 15 Foong Poh Seng Chief Financial Officer
- 16 Jeffrey Quah Chuan Tatt Group Human Resource Director

