

MSEB LISTING REQUIREMENTS COMPLIANCE INFORMATION

The information set out below is disclosed in compliance with the Listing Requirements of Malaysia Securities Exchange Berhad ("MSEB"):

(i) Utilisation of Proceeds Raised from Corporate Proposals

Public Bank has not raised any funds from its corporate proposals completed in the financial year.

Disclosed in accordance with Appendix 9C, Part A, item 12 of the Listing Requirements of MSEB.

(ii) Share Buy-Back

During the financial year, Public Bank bought back a total of 62,183,500 of its ordinary shares of RM0.50 each ("PBB Shares") which are listed and quoted as "Local" on the Main Board of MSEB ("PBB Local Shares") on the open market. The details of the PBB Local Shares bought back are as follows:

Month	No. of PBB Local Shares bought back and retained as treasury shares	Buy-back price per PBB Local Share (RM)		Average cost per PBB Local Share (RM)	Total cost (RM)
		Lowest	Highest		
December 2003	62,183,500	2.55	2.83	2.73	169,960,479
Total	62,183,500	2.55	2.83	2.73	169,960,479

All the PBB Local Shares bought back are held as treasury shares in accordance with Section 67A Subsection 3(A)(b) of the Companies Act, 1965. None of the treasury shares held were resold or cancelled during the financial year.

Disclosed in accordance with Paragraph 12.24, Appendix 12D of the Listing Requirements of MSEB.

(iii) Options, Warrants or Convertible Securities

Public Bank has not issued any options, warrants or convertible securities during the financial year ended 31 December 2003 other than the granting of options under the Public Bank Berhad Employees' Share Option Scheme as disclosed in Note 21(b) to the financial statements.

Disclosed in accordance with Appendix 9C, Part A, item 14 of the Listing Requirements of MSEB.

(iv) Sanctions and/or Penalties

There were no sanctions and/or penalties imposed on Public Bank and its subsidiary companies, directors or management by the relevant regulatory bodies during the financial year.

Disclosed in accordance with Appendix 9C, Part A, item 16 of the Listing Requirements of MSEB.

(v) Non-audit Fees

The amount of non-audit fees paid to external auditors by the Group and the Bank for the financial year amounted to RM442,000 and RM188,000 respectively.

Disclosed in accordance with Appendix 9C, Part A, item 17 of the Listing Requirements of MSEB.

(vi) Variation in Results

There was no profit forecast issued by Public Bank and its subsidiary companies during the financial year.

Disclosed in accordance with Appendix 9C, Part A, item 18 of the Listing Requirements of MSEB.

(vii) Profit Guarantee

There was no profit guarantee given by Public Bank and its subsidiary companies during the financial year.

Disclosed in accordance with Appendix 9C, Part A, item 19 of the Listing Requirements of MSEB.

(viii) Material Contracts

There were no material contracts (not being contracts entered into in the ordinary course of business) entered into by Public Bank and its subsidiary companies involving directors and major shareholders, which subsisted at the end of the financial year ended 31 December 2003 or, if not then subsisting, entered into since the end of the previous financial year.

Disclosed in accordance with Appendix 9C, Part A, item 20 of the Listing Requirements of MSEB.

(ix) Revaluation Policy

The Public Bank Group does not revalue its landed properties classified as Property and Equipment. The revaluation policy on landed properties classified as Investment Properties are as disclosed in Note 2(h) to the financial statements.

Disclosed in accordance with Appendix 9C, Part A, item 23 of the Listing Requirements of MSEB.

(x) Recurrent Related Party Transactions of a Revenue or Trading Nature

At an Extraordinary General Meeting on 18 April 2003, Public Bank had obtained a mandate from its shareholders to allow the Public Bank Group to enter into recurrent related party transactions of a revenue or trading nature.

The details of the recurrent related party transactions of a revenue or trading nature conducted during the financial year ended 31 December 2003 pursuant to the said shareholders' mandate are as follows:

Companies in the Group involved in Recurrent Transactions	Related Parties	Interested Related Parties	Nature of relationship	Nature of transaction	Value of transactions RM'000
Public Bank Berhad ("PBB"), Public Finance Berhad, Public Holdings Sdn. Bhd., Public Leasing & Factoring Sdn. Bhd., PB International Factors Sdn. Bhd., PB Securities Sdn. Bhd., Public Merchant Bank Berhad, Public Mutual Berhad and PB Properties Sdn. Bhd.	LPI Capital Berhad ("LPI") and Lonpac Insurance Berhad ("LIB").	Tan Sri Dato' Sri Dr. Teh Hong Piow, Dato' Yeoh Chin Kee and Mr. Lee Chin Guan.	Tan Sri Dato' Sri Dr. Teh Hong Piow is a Director and a substantial shareholder of PBB and LPI. Dato' Yeoh Chin Kee is a Director and an indirect shareholder of PBB and LPI. Mr. Lee Chin Guan is a Director of PBB and LPI and a direct shareholder of LPI.	Premiums for insurance coverage of the Group by LIB ¹ .	3,191

Note 1: *Comprises insurance premium that do not qualify as exempted transactions as defined under Paragraph 4.1 of Practice Note 14/2002 of the Listing Requirements of MSEB. The types of insurance coverage provided to the Public Bank Group by Lonpac Insurance Berhad include group all benefits personal accident ("ABPA"), group travellers' inconvenience, burglary, group health and safe deposit box.*

Disclosed in accordance with Paragraph 10.09(1)(b) and Section 4.1.5 of Practice Note 12/2001 of the Listing Requirements of MSEB.

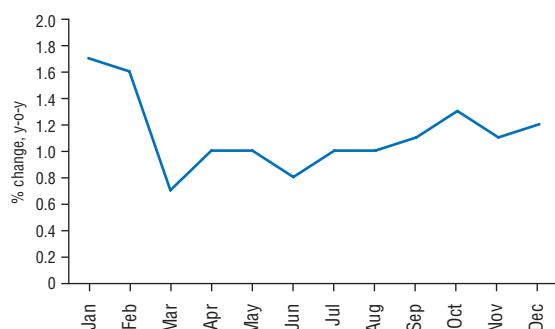
MALAYSIAN ECONOMY: Performance and Prospects

Table 1: GDP Growth of Malaysia and Selected Regional Economies, 2003

	% Annual Change
China	9.1
Thailand	6.6
Malaysia	5.2
Hong Kong	3.0
South Korea	2.9
Singapore	1.1

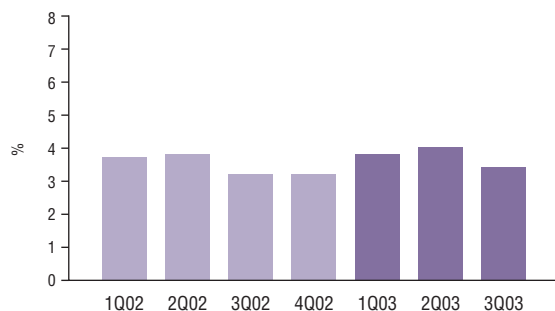
Source: Official websites of respective countries

Graph 1: Malaysia: Consumer Price Index, January-December 2003



Source: Department of Statistics, Malaysia. Consumer Price Index, various issues

Graph 2: Malaysia: Unemployment Rate, 2002 and 2003



Source: Department of Statistics, Malaysia website

OVERVIEW

The Malaysian economy remained resilient with a stronger-than-expected growth for 2003, helped by growth momentum in the second half of the year. The growth momentum was due to improved global performance, a short-lived Iraq war, and the ability of the Asian economies to effectively contain the Severe Acute Respiratory Syndrome ("SARS") outbreak in the early part of the year. The momentum was further boosted by the Government's pro-growth fiscal and monetary policies to support economic activities and consumer demand.

Growth with Stable Price and Employment Environment

Given the improved global economic environment, Malaysia's gross domestic product ("GDP") grew by 5.2% for 2003, the third highest growth rate after China and Thailand (Table 1). This strong performance was achieved in an environment of stable and low inflation. The Consumer Price Index ("CPI") increased by 1.2% in 2003 compared to 1.8% in 2002 due to high productivity, excess capacity and competitive pricing of goods and services (Graph 1). The unemployment rate remained low at 3.4% at the end of September 2003 (Graph 2).

Recovery in External Demand

Malaysia had also benefited from a recovery in external demand. In 2003, exports increased by 11.5% (2002: 7%) and imports increased by 4.9%. Total trade surplus for 2003 surged to RM80.5 billion, which surpassed the RM54.3 billion surplus registered in 2002.

Sectoral Performance

Growth in the economy was driven by a broad-based expansion in all major economic sectors (Table 2). Manufacturing value added expanded by 8.2% in 2003 compared to 4% growth in 2002. The expansion came from both domestic-oriented and export-oriented industries such as non-metallic mineral products, iron and steel and non-ferrous metal, food, petroleum products, electronics, chemicals and chemical products and rubber products (Table 3). The overall capacity utilisation rate of the manufacturing sector remained high at 82% in the fourth quarter of 2003 (3Q2003: 85%).

The services sector registered 4.1% growth in 2003, after a rapid recovery from the SARS outbreak in the second quarter of the year. The services sub-sectors which registered healthy growth were finance, insurance, real estate and business services sub-sector (4.9%), transport, storage and communication sub-sector (5.6%), and electricity, gas and water sub-sector (6.2%). The wholesale and retail trade, hotels and restaurants sub-sector grew marginally by 1.5%, supported by higher tourist arrivals in the second half of 2003.

The primary commodities sector continued to register robust growth. Agriculture registered 5.5% growth in 2003, up from 3% in 2002 due to increased palm oil and rubber production. Mining and quarrying expanded by 4.8%, contributed by higher crude petroleum and gas production.

The construction sector grew by 1.9% in 2003, supported by continued demand for residential properties and higher allocation for public infrastructure projects.

Table 2: Malaysia: GDP Growth by Economic Activity, 2002 and 2003 (at constant 1987 prices)

	% Annual Change	
	2002	2003
Real Gross Domestic Product	4.1	5.2
Agriculture, forestry and fishing	3.0	5.5
Manufacturing	4.0	8.2
Mining and Quarrying	3.7	4.8
Construction	2.3	1.9
Services	4.1	4.1

Source: Department of Statistics, Malaysia. Quarterly National Product and Expenditure Accounts, Fourth Quarter 2003

Table 3: Malaysia: Growth in Domestic-oriented and Export-oriented Industries, 2002 and 2003

	% Annual Change	
	2002	2003
Domestic-oriented industries	3.4	6.0
Transport equipment	6.2	-6.3
Fabricated metal products	0.8	7.3
Iron & steel and non-ferrous metal	2.4	11.3
Non-metallic mineral products	5.1	9.6
Petroleum products	-4.1	2.2
Food	8.7	8.9
Export-oriented industries	5.0	11.8
Electronics	13.4	14.8
Electrical	-5.1	-6.9
Textiles & wearing apparel	-6.2	-2.4
Chemicals and chemical products	2.7	20.7
Off-estate processing	7.1	11.8
Rubber products	2.0	18.7
Wood and wood products	-6.0	0.9

Source: Bank Negara Malaysia. Quarterly Bulletin, Fourth Quarter 2003

MALAYSIAN ECONOMY: Performance and Prospects

Table 4: Malaysia: GDP Growth by Aggregate Demand, 2002 and 2003 (at constant 1987 prices)

	% Annual Change	
	2002	2003
Real Gross Domestic Product	4.1	5.2
Final Consumption Expenditure		
Public	12.2	7.9
Private	4.4	5.1
Gross Fixed Capital Formation	0.3	2.7
Exports of Goods and Services	4.5	6.3
Imports of Goods and Services	6.3	5.0

Source: Department of Statistics, Malaysia. Quarterly National Product and Expenditure Accounts, Fourth Quarter 2003

Table 5: Malaysia: Current Account of the Balance of Payments, 2002 and 2003

	RM million	
	2002	2003
	January-September	
Goods and Services	45,887	58,160
Goods	49,728	67,986
Services	(3,841)	(9,826)
Transportation	(8,483)	(8,809)
Travel	12,977	6,914
Other Services	(8,213)	(7,783)
Government Transactions n.i.e	(122)	(148)
Income	(18,416)	(14,369)
Compensation of Employees	(851)	(620)
Investment Income	(17,565)	(13,749)
Current Transfers	(8,179)	(6,634)
Balance on Current Account	19,292	37,157

Note: n.i.e not indicated elsewhere

Source: Department of Statistics, Malaysia. Quarterly Balance of Payments, Third Quarter 2003

Domestic Aggregate Demand

Economic growth in 2003 had been supported by higher domestic demand. As shown in Table 4, in 2003, private consumption expanded by 5.1% (2002: 4.4%), contributed by higher disposable income due to increased economic activities, improved equity market, firm commodity prices, low interest rates and Government fiscal spending.

Investment also showed a recovery after a dip in the second quarter of 2003. For the whole of 2003, gross fixed capital formation increased by 2.7%, a significant turnaround from 0.3% in 2002, contributed by higher business confidence, improved balance sheets of the corporate sector, and higher capacity utilisation in the manufacturing sector.

Exports grew by 6.3% in 2003 (2002: 4.5%), contributed by the manufacturing sector, particularly electrical and electronic products and primary commodities, particularly palm oil, crude petroleum and liquefied natural gas.

In line with the recovery in investment, growth in public spending moderated to 7.9% in 2003 from 12.2% in 2002. This would support the Government's intention to consolidate its fiscal position in the medium term.

Balance of Payments

Malaysia's external position remained strong, supported by the healthy current account position and steady short- and long-term inflows in 2003. In the first three quarters of 2003, the balance on the current account of the balance of payments surged to RM37.2 billion compared to only RM19.3 billion for the same period of 2002 (Table 5), leaving a large surplus in the overall balance of the balance of payments and higher international reserves. In the first half of 2003, international reserves increased from RM131.4 billion at the end of 2002 to RM140.9 billion at the end of June 2003. This trend continued in the second half of the year with international reserves increasing to RM170.6 billion or US\$44.9 billion at the end of 2003, sufficient to finance seven months of retained imports and was 4.8 times the short-term external debt (Graph 3). Coupled with low inflation, the healthy external sector continues to boost economic confidence and support the ringgit peg.

National Resource Position

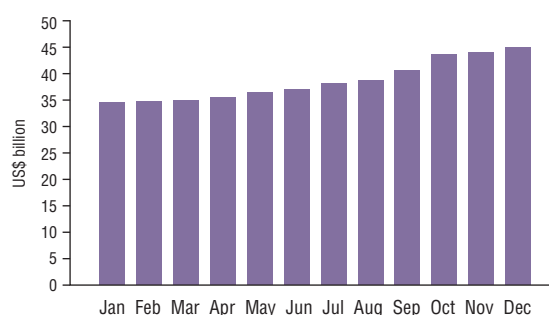
Mirroring the healthy current account position is the healthy resource position of the country. Malaysia's positive savings-investment gap is expected to increase to 9.5% of GDP in 2003 from 7.6% in 2002 due to higher national savings and modest improvements in private sector investments in 2003 (Graph 4). The large positive resource gap has enabled the Government to continue to finance its deficit spending through domestic borrowing without creating pressure on private investment.

Monetary and Financial Developments

In line with the positive growth in the real economy, financing activity through the banking system and capital market improved in 2003. In 2003, total gross financing, measured by total loans disbursed by the banking system, gross private debt securities ("PDS") and equity issued, increased by 9% to RM492.2 billion from RM451.5 billion in 2002 (Graph 5). Total new loans approved by the banking sector increased by 11% to RM152.7 billion in 2003 from RM137.6 billion in 2002.

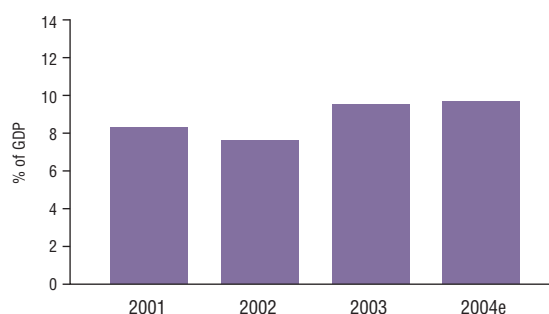
Growth in monetary aggregates have also increased, reflective of the increased real economic activity and higher consumer and business sentiments in 2003. In particular, annual growth of narrow money, M1, rose from 10.3% at the end of 2002 to 14.6% at the end of 2003 due to higher transaction demand from

Graph 3: Malaysia: International Reserves, January-December 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues

Graph 4: Malaysia: Savings-Investment Gap, 2001-2004



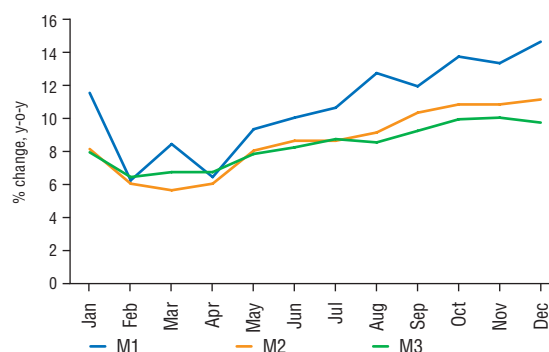
Source: Ministry of Finance, Malaysia. Economic Report 2003/2004

Graph 5: Malaysia: Total Gross Financing, 2002 and 2003



Source: Bank Negara Malaysia. Quarterly Bulletin, Fourth Quarter 2003

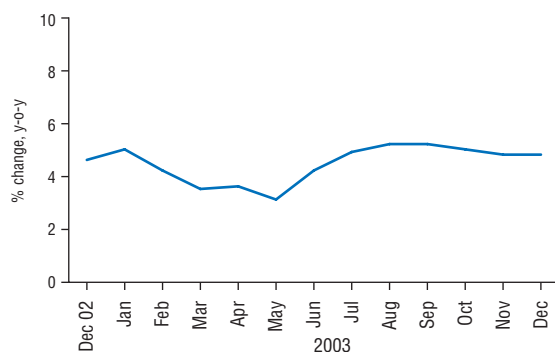
Graph 6: Malaysia: Growth of Monetary Aggregates, January-December 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues

MALAYSIAN ECONOMY: Performance and Prospects

Graph 7: Banking System: Loan Growth, 2002 and 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues

consumers and businesses. Growth of broad money, M3, surged from 6.7% at the end of 2002 to 9.7% at the end of 2003 due to higher lending activity and expansionary external operations (Graph 6).

Banking Sector

The banking sector continued to strengthen. As at the end of 2003, annual loan growth increased to 4.8% from 4.6% at the end of 2002, driven by increases in consumer loans (particularly loans for purchase of residential properties and purchase of new passenger cars) and loans to small- and medium-sized enterprises ("SMEs") (Graph 7).

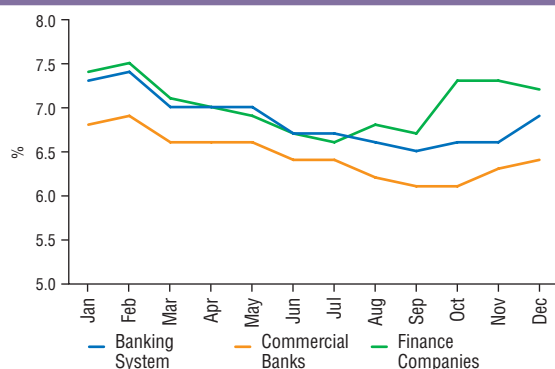
Table 6: Banking System: Risk Weighted Capital Ratio and Core Capital Ratio, 2002 and 2003

	2002	2003				
		Jan	Mar	Jun	Sep	Dec
Risk Weighted Capital Ratio (RWCR, %)	13.2	13.2	13.2	13.7	13.4	13.4
Core Capital Ratio (%)	11.1	11.1	11.0	11.1	10.9	10.7

Source: Bank Negara Malaysia. Monthly Statistical Bulletin, January 2004

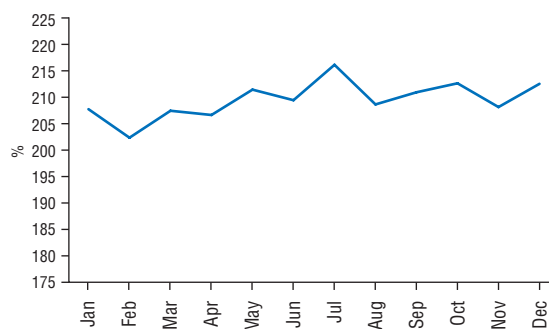
The risk-weighted capital ratio of the banking system remained high at 13.4% at the end of December 2003 (Table 6), significantly higher than the internationally accepted minimum requirement of 8%. In 2003, the asset quality of the banking sector continued to improve as the ratio of net non-performing loans to total loans and advances of the banking system fell from 7.5% at the end of 2002 to 6.9% at the end of 2003 (Graph 8). The loan loss coverage of the banking system was high at 212.5% (Graph 9).

Graph 8: Malaysia: Ratio of Net Non-Performing Loans to Total Loans and Advances, January-December 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, January 2004

Graph 9: Malaysia: Loan Loss Coverage of the Banking System, January-December 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, January 2004

The banking sector remained flush with liquidity as growth in total deposits continued to outpace growth in total loans. At the end of 2003, total deposits increased by 9.8% compared to 4.8% for total loans, leaving a large positive resource gap in the banking system (Graph 10). Because of the ample liquidity, the key interbank interest rates in 2003 remained low, ranging between 2.98% and 2.99% for one-month money, 2.86% to 2.94% for three-month money and 2.90% to 2.97% for six-month money (Graph 11).

PROSPECTS

The prospect of the Malaysian economy in 2004 is positive based on the improved outlook for the external environment and also on the forward-looking indicators of the Malaysian economy.

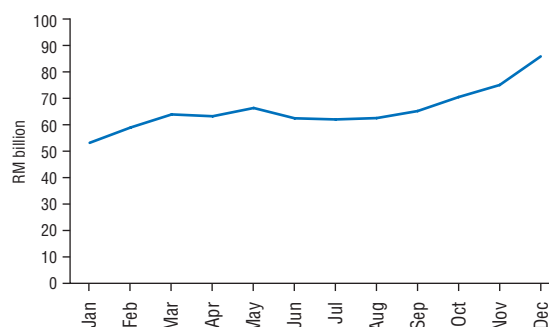
The improved outlook of the external environment is based on the recent positive developments in Malaysia's major trading partners such as the United States of America ("US"), the Euro zone, and Japan as well as the positive outlook for the regional economies (Table 7).

The US economy is expected to grow by 4.2% in 2004, based on sustained consumer spending and continuous recovery in business spending, helped by low interest rates and large fiscal stimulus. The Euro zone is expected to grow by 1.8% in 2004 as it has already begun showing signs of recovery in the second half of 2003. Growth in the Euro zone in 2004 is expected to be led by domestic demand.

Led by business investment and exports, Japan is expected to grow by 1.8% in 2004. On the regional front, the outlook for the main Asian economies, excluding Japan, is positive, ranging from 7.9% for China to 4.5% for Singapore.

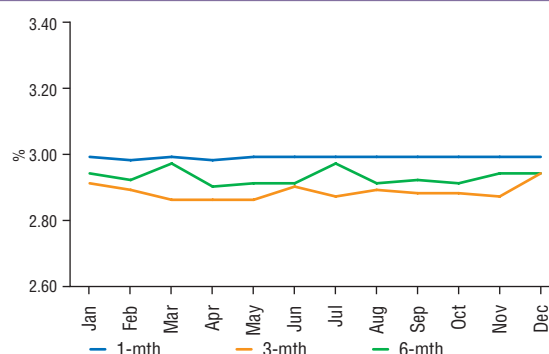
As a trading nation, Malaysia expects to gain from this positive outlook in terms of higher international trade and investment.

Graph 10: Malaysia: Resource Gap of the Banking System, January-December 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues

Graph 11: Malaysia: Weighted Average Interbank Rates, January-December 2003



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, January 2004

Table 7: GDP Growth Forecast of Selected Developed and Regional Economies, 2004

	% Annual Change
US	4.2
EU	1.8
Japan	1.8
China	7.9
Thailand	6.0
Hong Kong	4.8
South Korea	5.0
Singapore	4.5

Source: OECD. Economic Outlook No. 74, November 2003 and ADB. Asian Development Outlook 2003 Update, September 2003

MALAYSIAN ECONOMY: Performance and Prospects

Domestically, the economy will continue to be supported by the stimulative growth environment. On the fiscal front, the Government will continue to provide support through a smaller deficit spending, estimated at 3.3% of GDP. The recent uptrend in loan approvals and loan applications show increasing confidence in business outlook.

A key factor supporting the positive outlook is the low interest rate policy in Malaysia. The present low interest rate policy is expected to remain in 2004 amid low inflation and ample liquidity. The positive resource gap of the country suggests that the economy has ample capacity to support future growth without unnecessary pressure on key variables such as inflation and interest rate.

The positive outlook is also supported by the strong underlying fundamentals of the economy such as the healthy current account of the balance of payments and high international reserves that will continue to provide strength, stability and confidence for future growth. These fundamentals are essential to sustain high consumer and business sentiment as well as investor confidence in Malaysia's ringgit peg.

Based on consensus views of economists, the Malaysian economy is estimated to grow by 5.4% in 2004, close to the Government's forecast of between 5.5% and 6%. The growth is expected to remain broad based and supported by continuous improvement in both domestic and external demand. This positive outlook is also expected to support favourable labour market conditions with a low and stable unemployment rate.

Amid the favourable growth outlook, the banking sector is expected to remain strong and stable with further improvement in capital base and asset quality.

Notwithstanding the positive economic outlook, there remains some downside risks for the Malaysian economy. In particular, there is risk that the global recovery may falter due to weaker-than-expected growth in the US, the Euro zone and Japan. However, based on the healthy financial position and strong economic fundamentals, the Government has the capacity and flexibility to implement measures to deal comfortably with such downside risks.

INVESTOR INFORMATION

Investor Information

The Malaysia Securities Exchange Berhad (“MSEB”) had a slow start in 2003, but ended on a positive note with the confluence of positive external and domestic factors. In the first quarter of 2003, the MSEB, as with most regional markets, was affected by concerns over terrorism following the Bali bombings in late 2002 and renewed geopolitical tensions. The subsequent outbreak of the Iraq war and the Severe Acute Respiratory Syndrome (“SARS”) did not help matters. Apart from a slight run-up before the Chinese New Year, the Kuala Lumpur Composite Index (“KLCI”) spent most of the first half of 2003 below the 650 points mark.

With the end of the war in Iraq and the subsiding threat of SARS, as well as the announcement of the economic stimulus package on 21 May 2003, the KLCI started to regain ground in mid-2003. There was also increased retail participation following the progressive transition to a standard board lot size of 100 shares. These positive factors were enhanced by the inflow of foreign investors who were attracted by the relative under-performance of the MSEB compared to major regional bourses. These factors helped the KLCI to breach the important 700 points level on 2 July 2003. Expectations for a smooth political transition, coupled with the sovereign credit rating upgrade by Standard & Poor’s, subsequently propelled the KLCI to surpass the next psychological level of 800 points in late October 2003, before hitting its year-high of 818.6 points on 31 October 2003. This represents a significant recovery of 202.8 points or 33% from the low of 615.8 points on 11 March 2003. For the year as a whole, the KLCI gained 147.6 points or 23% from 646.3 points on 31 December 2002 to close at 793.9 points. In tandem with the peak of the KLCI, 2003’s highest daily trading volume was also recorded on 31 October 2003 when 1.29 billion shares changed hand.

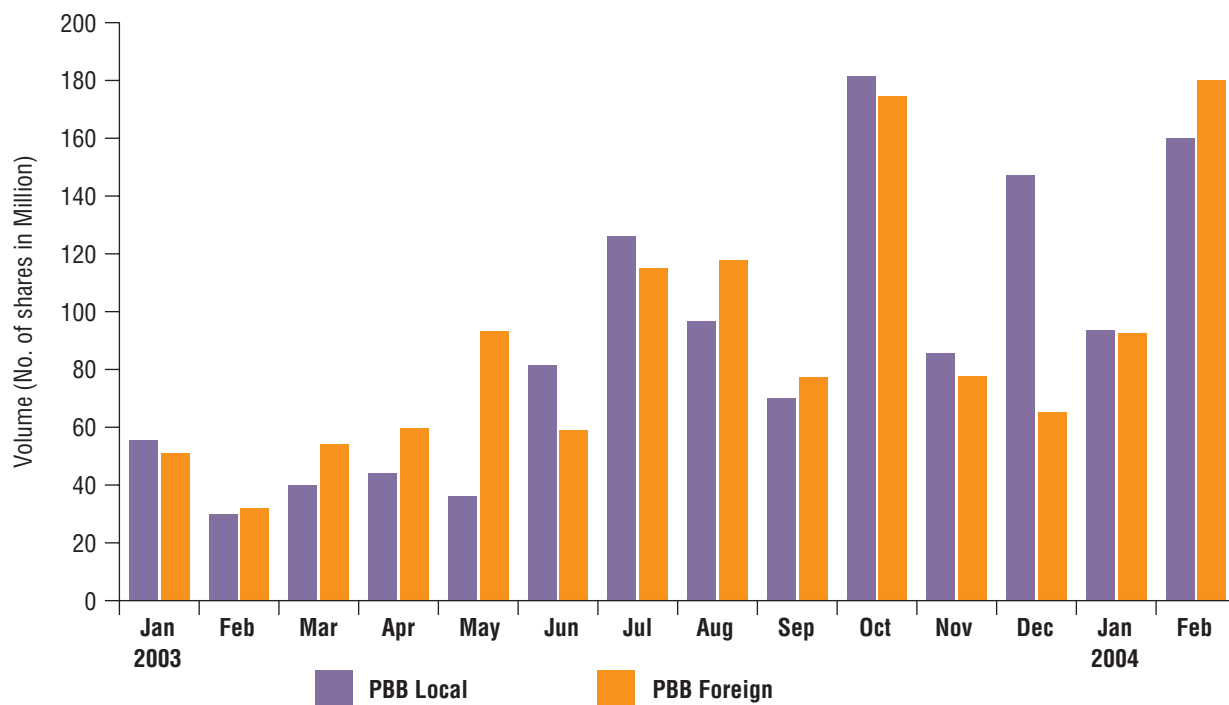
Public Bank’s share prices outperformed the KLCI during the year. In the first four months of 2003, its share price consolidated within a broad trading range of RM1.71 to RM1.90 for Public Bank (Local) shares and RM1.83 to RM2.20 for Public Bank (Foreign) shares as it digested the gains made in the second half of 2002. Subsequently, in a strong rally over the next eight months, Public Bank (Local) shares surged to a high of RM2.83 on 31 December 2003 whilst Public Bank (Foreign) shares rose to a high of RM3.42 before closing the year at RM3.10, representing gains of 55% and 49% respectively for 2003, in both cases more than double the 23% rise in the KLCI. Total market capitalisation stood at RM18.7 billion on 31 December 2003, compared to RM11.0 billion a year ago.

With the strong KLCI after the end of 2003, reaching a high of 886.1 points on 27 February 2004, Public Bank (Local) shares and Public Bank (Foreign) shares rose to highs of RM3.16 and RM3.76 respectively whilst ending February 2004 at RM3.02 and RM3.46 respectively, resulting in market capitalisation of Public Bank rising further to RM20.2 billion.

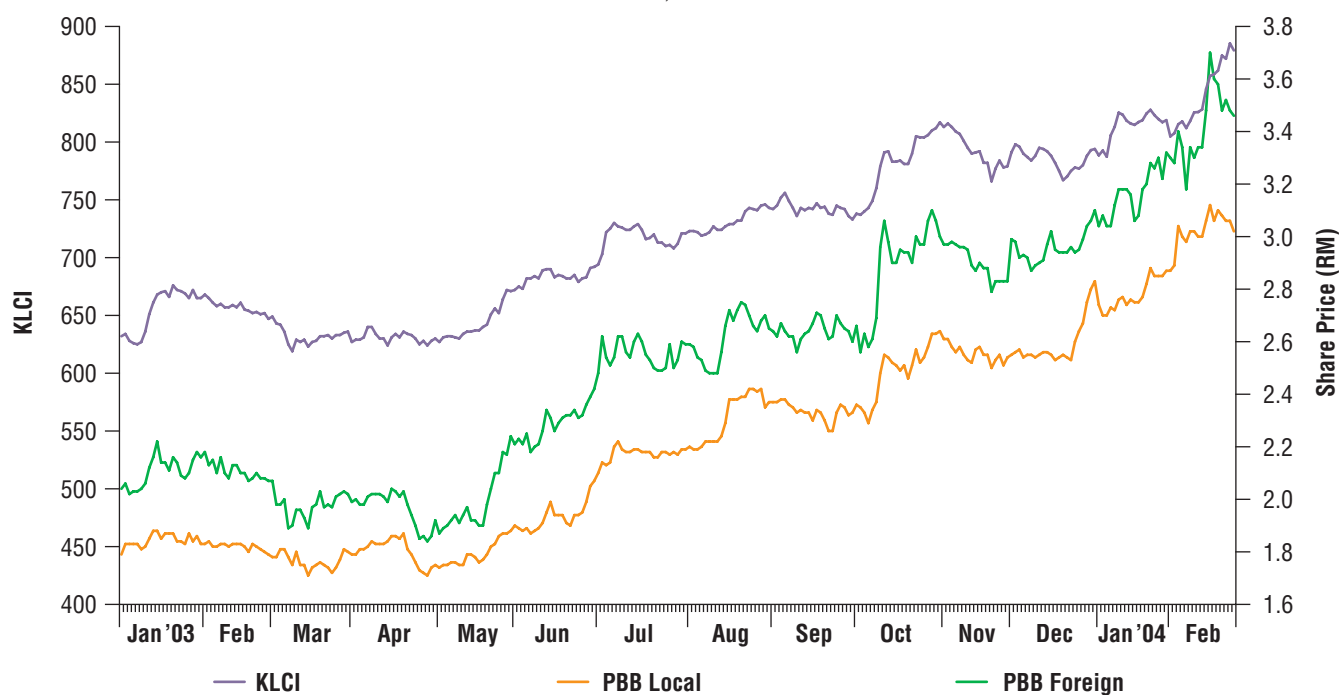
Public Bank initiated a share buyback for the first time on 23 December 2003. 104.8 million Public Bank (Local) shares and 24.9 million Public Bank (Foreign) shares were bought back at an average cost of RM2.82 per share and RM3.31 per share respectively by the end of February 2004.

INVESTOR INFORMATION

PUBLIC BANK LOCAL AND FOREIGN SHARE TRANSACTION 2003



PRICES OF PUBLIC BANK LOCAL SHARES, FOREIGN SHARES AND KLCI 2003



ANALYSIS OF SHAREHOLDINGS

as at 29 February 2004

Authorised Share Capital : RM5,000,000,000.00
 Issued and Paid-up Share Capital : RM3,208,966,807.50 comprising 6,417,933,615 ordinary shares of RM0.50 each
 Class of Shares : Ordinary shares of RM0.50 each
 Voting Rights : One vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS

Size of shareholdings	Shareholders				No. of Shares Held			
	Malaysian		Foreigner		Malaysian		Foreigner	
	No.	%	No.	%	No.	%	No.	%
Less than 100	2,535	2.67	165	0.18	100,004	*1	5,622	*1
100 – 1,000	9,147	9.64	663	0.70	6,224,676	0.10	395,175	0.01
1,001 – 10,000	43,123	45.42	5,890	6.20	186,242,720	2.96	29,445,714	0.47
10,001 – 100,000	21,564	22.71	7,703	8.11	591,465,787	9.41	232,295,928	3.69
100,001 – 314,411,190 (less than 5% of issued shares*2)	2,281	2.40	1,867	1.97	2,638,742,225	41.96	2,200,516,592	34.99
314,411,191 (5% of issued shares*2) and above	1	*1	—	—	402,789,372	6.41	—	—
Total	78,651	82.84	16,288	17.16	3,825,564,784*2	60.84*2	2,462,659,031*2	39.16*2

Notes:

*1 Less than 0.01%.

*2 Excluding a total of 129,709,800 Public Bank ("PBB") shares bought-back by PBB and retained as treasury shares as at 29 February 2004.

DIRECTORS' DIRECT AND INDIRECT INTEREST IN THE COMPANY AND ITS RELATED CORPORATIONS

Other than as disclosed below, no other Director of the Company has interest, direct or indirect, in the Company and its related corporations:

Shares held in the Company

	Direct Interest		Indirect Interest	
	No. of Shares Held	% of Issued Shares *6	No. of Shares Held	% of Issued Shares *6
Tan Sri Dato' Sri Dr. Teh Hong Piow	1,562,500	0.02	1,542,016,890 *1	24.52
Tan Sri Dato' Thong Yaw Hong	537,500	0.01	1,543,750 *2	0.02
Datuk Tay Ah Lek	289,749	*5	278,965 *3	*5
Dato' Lee Kong Lam	322,343	*5	—	—
Dato' Yeoh Chin Kee	—	—	37,500 *4	*5

Notes:

*1 Deemed to have interest in PBB shares held by other corporations by virtue of Section 6A(4) of the Companies Act, 1965.

*2 Deemed to have interest in PBB shares held by persons connected as defined per Section 122A of the Companies Act, 1965 and held by other corporation by virtue of Section 6A(4) of the Companies Act, 1965.

*3 Deemed to have interest in PBB shares held by other corporation by virtue of Section 6A(4) of the Companies Act, 1965.

*4 Deemed to have interest in PBB shares held by person connected as defined per Section 122A of the Companies Act, 1965.

*5 Less than 0.01%.

*6 Excluding a total of 129,709,800 PBB shares bought-back by PBB and retained as treasury shares as at 29 February 2004.

ANALYSIS OF SHAREHOLDINGS

as at 29 February 2004

Tan Sri Dato' Sri Dr. Teh Hong Piow, by virtue of his interest in PBB, is also deemed interested in shares in subsidiaries of PBB to the extent that PBB has interest.

Public Bank Berhad Employees' Share Option Scheme

	No. of Share Options	Option Price (RM)
Tan Sri Dato' Sri Dr. Teh Hong Piow	507,813	0.82
	56,812,500	1.78
Datuk Tay Ah Lek	355,469	0.82
	15,625,000	1.78
	4,000,000	2.30
Dato' Lee Kong Lam	3,187,500	1.78
	1,500,000	2.30

SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

Name	Direct Interest		Indirect Interest		Total Interest	
	No. of Shares Held	% of Issued Shares *2	No. of Shares Held	% of Issued Shares *2	No. of Shares Held	% of Issued Shares *2
Tan Sri Dato' Sri Dr. Teh Hong Piow	1,562,500	0.02	1,542,016,890 *1	24.52	1,543,579,390	24.54
Sekuriti Pejal Sdn Bhd	402,789,372	6.41	103,841,713 *1	1.65	506,631,085	8.06
Consolidated Teh Holdings Sdn Bhd	158,959,375	2.53	274,102,967 *1	4.36	433,062,342	6.89
Employees Provident Fund Board	334,112,569	5.31	—	—	334,112,569	5.31

Notes:

*1 Deemed to have interest in PBB shares held by other corporations by virtue of Section 6A(4) of the Companies Act, 1965.

*2 Excluding a total of 129,709,800 PBB shares bought-back by PBB and retained as treasury shares as at 29 February 2004.

TOP THIRTY SECURITIES ACCOUNT HOLDERS

(Without aggregating the securities from different securities accounts belonging to the same Depositor)

No.	Name	No. of Shares Held	% of Issued Shares *
1.	Employees Provident Fund Board	308,850,482	4.91
2.	Sekuriti Pejal Sdn Berhad	207,448,372	3.30
3.	Sekuriti Pejal Sdn Berhad	195,341,000	3.11
4.	Kepunyaan Chintamani Sdn Bhd	135,839,062	2.16
5.	Consolidated Teh Holdings Sdn Berhad	117,541,375	1.87
6.	Selected Securities Sdn Bhd	99,160,000	1.58
7.	Malaysia Nominees (Tempatan) Sendirian Berhad	93,975,599	1.49
	– Great Eastern Life Assurance (Malaysia) Berhad (Par 1)		

No.	Name	No. of Shares Held	% of Issued Shares *
8.	Selected Holdings Sdn Berhad	75,368,000	1.20
9.	Kepunyaan Perindustrian Sdn Berhad	63,502,466	1.01
10.	Tong Meng Industries Limited	53,893,843	0.86
11.	Selected Securities Sdn Bhd	53,073,125	0.84
12.	Kayakita Corporation Sdn Bhd	52,729,562	0.84
13.	LPI Capital Bhd	51,479,156	0.82
14.	Selected Holdings Sdn Berhad	49,828,093	0.79
15.	Valuecap Sdn Bhd	48,109,300	0.76
16.	HSBC Nominees (Asing) Sdn Bhd – <i>HSBC BK PLC for Prudential Assurance Company Ltd</i>	46,577,125	0.74
17.	Securities Holdings Sdn Berhad	45,552,312	0.72
18.	Luhur Management Sdn Bhd	38,696,031	0.61
19.	Kenanga Nominees (Tempatan) Sdn Bhd – <i>Public Bank Group Officers' Retirement Benefits Fund</i>	36,200,000	0.58
20.	Citicorp Nominees (Asing) Sdn Bhd – <i>CB LDN for First State Asia Pacific Fund</i>	33,265,062	0.53
21.	HSBC Nominees (Asing) Sdn Bhd – <i>Pictet and Cie for VKF Investment Ltd</i>	32,676,893	0.52
22.	HSBC Nominees (Asing) Sdn Bhd – <i>Stichting Pensioenfond ABP</i>	31,328,156	0.50
23.	Cartaban Nominees (Asing) Sdn Bhd – <i>Government of Singapore Investment Corporation Pte Ltd for Government of Singapore (C)</i>	31,176,225	0.50
24.	HSBC Nominees (Asing) Sdn Bhd – <i>Abu Dhabi Investment Authority</i>	30,767,630	0.49
25.	Cartaban Nominees (Asing) Sdn Bhd – <i>SSBT Fund 1LNO for the Genesis Group Trust Employee Benefit Plans</i>	28,595,056	0.45
26.	Consolidated Teh Holdings Sdn Berhad	28,343,000	0.45
27.	Lonpac Insurance Bhd	28,256,250	0.45
28.	Cartaban Nominees (Asing) Sdn Bhd – <i>State Street London Fund 28G2 for BP Pension Trustees Limited</i>	25,000,000	0.40
29.	HSBC Nominees (Asing) Sdn Bhd – <i>BNY Brussels for the Great Eastern Life Assurance Co Ltd</i>	24,939,149	0.40
30.	HSBC Nominees (Asing) Sdn Bhd – <i>TNTC for Government of Singapore Investment Corporation Pte Ltd</i>	24,744,385	0.39
Total		2,092,256,709	33.27

Note:

* Excluding a total of 129,709,800 PBB shares bought-back by PBB and retained as treasury shares as at 29 February 2004.

AUTHORISED AND ISSUED SHARE CAPITAL

AUTHORISED SHARE CAPITAL

The authorised share capital as at 29 February 2004 is RM5,000,000,000.00 divided into 10,000,000,000 ordinary shares of RM0.50 each. The changes in the authorised share capital are as follows:

Date	Increase in Authorised Share Capital (RM)	Total Authorised Share Capital (RM)
30.12.1965	50,000,000	50,000,000
06.01.1982	250,000,000	300,000,000
30.09.1986	200,000,000	500,000,000
08.06.1987	500,000,000	1,000,000,000
17.06.1997	4,000,000,000	5,000,000,000

ISSUED AND PAID-UP SHARE CAPITAL

The issued and paid-up share capital as at 29 February 2004 is RM3,208,966,807.50 comprising 6,417,933,615 ordinary shares of RM0.50 each. The changes in the issued and paid-up share capital are as follows:

Date of Allotment	No. of Shares Allotted	Consideration	Total Issued and Paid-up Share Capital (RM)
Up to 30.08.1966	32,000,000*	Cash	16,000,000.00
15.11.1978	8,000,000*	Capitalisation of general reserve account (Bonus Issue 1:4)	20,000,000.00
22.07.1981	10,000,000*	Capitalisation of general reserve account (Bonus Issue 1:4)	25,000,000.00
07.01.1982	20,000,000*	Capitalisation of capital reserve account and general reserve account (Bonus Issue 2:5)	35,000,000.00
11.02.1982	70,000,000*	Rights Issue 1:1 at RM1.00 per share	70,000,000.00
21.06.1983	84,000,000*	Capitalisation of share premium account and general reserve account (Bonus Issue 3:5)	112,000,000.00
22.08.1983	112,000,000	Rights Issue 1:2 at RM1.00 per share	168,000,000.00
28.06.1984	84,000,000	Capitalisation of share premium account and general reserve account (Bonus Issue 1:4)	210,000,000.00
05.02.1988	84,000,000	Capitalisation of share premium account and general reserve account (Bonus Issue 1:5)	252,000,000.00
03.08.1988	210,000,000	Rights Issue 1:2 at RM0.80 per share	357,000,000.00
11.10.1989	437,000	Exercise of share options under Public Bank Berhad Employees' Share Option Scheme ("PBB ESOS") at option price of RM1.90 per share	357,218,500.00
02.05.1990	2,475,000	Exercise of share options under PBB ESOS at option price of RM1.90 per share	358,456,000.00
15.06.1990	238,970,667	Capitalisation of share premium account and general reserve account (Bonus Issue 1:3)	477,941,333.50
06.08.1990	143,382,400	Rights Issue 1:5 at RM1.10 per share	549,632,533.50
08.10.1990	277,000	Exercise of share options under PBB ESOS at option price of RM1.38 per share	549,771,033.50

Date of Allotment	No. of Shares Allotted	Consideration	Total Issued and Paid-up Share Capital (RM)
12.04.1991	7,657,700	Exercise of share options under PBB ESOS at option price of RM1.38 per share	553,599,883.50
24.09.1991	668,600	Exercise of share options under PBB ESOS at option price of RM1.38 per share	553,934,183.50
25.03.1992	229,400	Exercise of share options under PBB ESOS at option price of RM1.38 per share	554,048,883.50
15.04.1993	2,077,401	Exercise of share options under PBB ESOS at option price of RM1.38 per share	555,087,584.00
01.10.1993	19,824,675	Exercise of share options under PBB ESOS at option price of RM1.38 per share	564,999,921.50
20.04.1994	6,868,958	Exercise of share options under PBB ESOS at option price of RM1.38 per share	568,434,400.50
05.10.1994	2,226,000	Exercise of share options under PBB ESOS at option price of RM3.92 per share	569,547,400.50
27.12.1994	100,000,000	Issue and private placement of 100,000,000 new shares as follows: – 70,000,000 PBB local shares at RM4.14 per share – 30,000,000 PBB foreign shares at RM5.31 per share	619,547,400.50
18.04.1996	51,000	Exercise of share options under PBB ESOS at option price of RM3.92 per share	619,572,900.50
07.08.1996	413,048,600	Capitalisation of share premium account (Bonus Issue 1:3)	826,097,200.50
25.10.1996	287,081	Exercise of share options under PBB ESOS at option price of RM2.94 per share	826,240,741.00
12.05.1997	717,700	Exercise of share options under PBB ESOS at option price of RM2.94 per share	826,599,591.00
06.01.1998	330,639,836	Capitalisation of share premium account (Bonus Issue 1:5)	991,919,509.00
09.03.1998	330,639,836	Rights Issue 1:5 at RM1.00 per PBB local share and at RM1.14 per PBB foreign share	1,157,239,427.00
11.02.1999	16,015,500	Exercise of share options under PBB ESOS at option price of RM1.66 per share	1,165,247,177.00
11.05.1999	71,000	Exercise of share options under PBB ESOS at option price of RM2.24 per share	1,165,282,677.00
19.05.1999	9,473,730	Exercise of share options under PBB ESOS at option price of RM2.24 per share	1,170,019,542.00
07.06.1999	2,155,900	Exercise of share options under PBB ESOS at option price of RM2.24 per share	1,171,097,492.00
02.07.1999	24,126,500	Exercise of share options under PBB ESOS at option price of RM1.66 per share	1,183,160,742.00
08.12.2000	23,798,250	Exercise of share options under PBB ESOS at option price of RM1.66 per share	1,195,059,867.00

AUTHORISED AND ISSUED SHARE CAPITAL

Date of Allotment	No. of Shares Allotted	Consideration	Total Issued and Paid-up Share Capital (RM)
15.02.2001	3,325,000	Exercise of share options under PBB ESOS at option price of RM1.66 per share	1,196,722,367.00
31.03.2001	426,281,784	New PBB local shares issued in exchange for 125,377,000 ordinary shares of RM1.00 each in Hock Hua Bank Bhd ("HHB") pursuant to terms of merger of PBB and HHB	1,409,863,259.00
23.04.2001	845,917,954	Capitalisation of share premium account and retained profits (Bonus Issue 3:10)	1,832,822,236.00
11.12.2001	1,992,775	Exercise of share options under PBB ESOS at option price of RM1.27 per share	1,833,818,623.50
12.03.2002	2,050,725	Exercise of share options under PBB ESOS at option price of RM1.27 per share	1,834,843,986.00
12.07.2002	917,421,993	Capitalisation of share premium account (Bonus Issue 1:4)	2,293,554,982.50
13.09.2002	27,141,907	Exercise of share options under PBB ESOS as follows: – 2,976,657 shares at option price of RM1.02 per share – 24,165,250 shares at option price of RM2.22 per share	2,307,125,936.00
08.10.2002	14,306,884	Exercise of share options under PBB ESOS as follows: – 825,134 shares at option price of RM1.02 per share – 13,481,750 shares at option price of RM2.22 per share	2,314,279,378.00
12.12.2002	495,350	Exercise of share options under PBB ESOS as follows: – 260,100 shares at option price of RM1.02 per share – 235,250 shares at option price of RM2.22 per share	2,314,527,053.00
14.03.2003	306,316	Exercise of share options under PBB ESOS as follows: – 224,816 shares at option price of RM1.02 per share – 81,500 shares at option price of RM2.22 per share	2,314,680,211.00
09.04.2003	75,814	Exercise of share options under PBB ESOS at option price of RM1.02 per share	2,314,718,118.00
13.06.2003	405,197,847	New PBB local shares issued in exchange for 135,065,949 ordinary shares of RM1.00 each in Public Finance Bhd ("PFB") pursuant to terms of privatisation of PFB	2,517,317,041.50
16.07.2003	1,258,658,521	Capitalisation of share premium account (Bonus Issue 1:4)	3,146,646,302.00
14.08.2003	16,675,596	Exercise of share options under PBB ESOS as follows: – 500,846 shares at option price of RM0.82 per share – 16,174,750 shares at option price of RM1.78 per share	3,154,984,100.00
05.09.2003	5,608,063	Exercise of share options under PBB ESOS as follows: – 150,313 shares at option price of RM0.82 per share – 5,457,750 shares at option price of RM1.78 per share	3,157,788,131.50
08.09.2003	5,805,245	Exercise of share options under PBB ESOS as follows: – 135,711 shares at option price of RM0.82 per share – 3,190,284 shares at option price of RM1.78 per share – 2,479,250 shares at option price of RM1.70 per share	3,160,690,754.00

Date of Allotment	No. of Shares Allotted	Consideration	Total Issued and Paid-up Share Capital (RM)
12.09.2003	14,003,288	Exercise of share options under PBB ESOS as follows: – 108,979 shares at option price of RM0.82 per share – 9,897,059 shares at option price of RM1.78 per share – 3,997,250 shares at option price of RM1.70 per share	3,167,692,398.00
24.09.2003	2,432,126	Exercise of share options under PBB ESOS as follows: – 12,500 shares at option price of RM0.82 per share – 1,831,376 shares at option price of RM1.78 per share – 588,250 shares at option price of RM1.70 per share	3,168,908,461.00
15.10.2003	7,037,636	Exercise of share options under PBB ESOS as follows: – 30,339 shares at option price of RM0.82 per share – 5,030,797 shares at option price of RM1.78 per share – 1,976,500 shares at option price of RM1.70 per share	3,172,427,279.00
27.10.2003	4,108,502	Exercise of share options under PBB ESOS as follows: – 6,626 shares at option price of RM0.82 per share – 2,915,876 shares at option price of RM1.78 per share – 1,186,000 shares at option price of RM1.70 per share	3,174,481,530.00
29.10.2003	13,496,222	Exercise of share options under PBB ESOS as follows: – 65,987 shares at option price of RM0.82 per share – 7,562,535 shares at option price of RM1.78 per share – 5,867,700 shares at option price of RM1.70 per share	3,181,229,641.00
06.11.2003	9,826,479	Exercise of share options under PBB ESOS as follows: – 78,230 shares at option price of RM0.82 per share – 7,612,749 shares at option price of RM1.78 per share – 2,135,500 shares at option price of RM1.70 per share	3,186,142,880.50
13.11.2003	2,404,269	Exercise of share options under PBB ESOS as follows: – 10,079 shares at option price of RM0.82 per share – 1,922,440 shares at option price of RM1.78 per share – 471,750 shares at option price of RM1.70 per share	3,187,345,015.00
18.11.2003	911,500	Exercise of share options under PBB ESOS as follows: – 812,500 shares at option price of RM1.78 per share – 99,000 shares at option price of RM1.70 per share	3,187,800,765.00
21.11.2003	11,603,421	Exercise of share options under PBB ESOS as follows: – 66,595 shares at option price of RM0.82 per share – 5,979,576 shares at option price of RM1.78 per share – 5,557,250 shares at option price of RM1.70 per share	3,193,602,475.50
01.12.2003	2,835,788	Exercise of share options under PBB ESOS as follows: – 32,649 shares at option price of RM0.82 per share – 2,124,139 shares at option price of RM1.78 per share – 679,000 shares at option price of RM1.70 per share	3,195,020,369.50
04.12.2003	136,000	Exercise of share options under PBB ESOS at option price of RM1.78 per share	3,195,088,369.50

AUTHORISED AND ISSUED SHARE CAPITAL

Date of Allotment	No. of Shares Allotted	Consideration	Total Issued and Paid-up Share Capital (RM)
22.12.2003	4,594,500	Exercise of share options under PBB ESOS as follows: – 26,969 shares at option price of RM0.82 per share – 3,778,781 shares at option price of RM1.78 per share – 788,750 shares at option price of RM1.70 per share	3,197,385,619.50
26.12.2003	18,428,216	Exercise of share options under PBB ESOS as follows: – 41,050 shares at option price of RM0.82 per share – 13,284,916 shares at option price of RM1.78 per share – 5,102,250 shares at option price of RM1.70 per share	3,206,599,727.50
27.01.2004	3,766,534	Exercise of share options under PBB ESOS as follows: – 9,094 shares at option price of RM0.82 per share – 3,360,690 shares at option price of RM1.78 per share – 396,750 shares at option price of RM1.70 per share	3,208,482,994.50
20.02.2004	967,626	Exercise of share options under PBB ESOS as follows: – 914,626 shares at option price of RM1.78 per share – 53,000 shares at option price of RM1.70 per share	3,208,966,807.50

* The number of shares allotted has been adjusted to reflect the sub-division of the shares from RM1.00 par value to RM0.50 par value on 21 June 1983.

LIST OF PROPERTIES OWNED BY PUBLIC BANK GROUP

as at 31 December 2003

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (RM'000)
Public Bank Berhad								
Menara Public Bank 146 Jalan Ampang 50450 Kuala Lumpur Malaysia	36-storey office tower and 5-storey podium (L/B)	Public Bank's Head Office and Kuala Lumpur City Main Office; business premises of subsidiary and associated companies	Freehold	—	9 Years	46,436	2-1-1995	300,121
3 Jalan Central 96000 Sibul Sarawak Malaysia	5-storey shop lot (L/B)	Public Bank's Jalan Central Branch	Leasehold 60 years	13 Years (8-11-2016)	47 Years	1,392))))	100
28-29 Jalan Tun Haji Openg 93000 Kuching Sarawak Malaysia	Two 5-storey shop lots (L/B)	Public Bank's Jalan Tun Haji Openg Branch	Leasehold 847 years	781 Years (4-8-2784)	37 Years	1,308) 31-3-2001*)))))))))))
30 Jalan Tun Haji Openg 93000 Kuching Sarawak Malaysia	2-storey shop lot (L/B)	Public Bank's Jalan Tun Haji Openg Branch	Leasehold 844 years	778 Years (2-8-2781)	64 Years	198)	489
150 Jalan Bukit Bintang 55100 Kuala Lumpur Malaysia	5-storey shop lot (L/B)	Public Bank's Bintang Walk Branch	Freehold	—	32 Years	680	31-3-2001 *	216
Parcels 2.18, 3.18 & 4.18 Merdeka Plaza 93000 Kuching Sarawak Malaysia	3 units of office space (ML)	Vacant	Leasehold 60 years	52 Years (27-8-2055)	—	1,197	31-3-2001 *	2,711
Public Finance Berhad								
7 & 9 Jalan Dato' Maharajalela 30000 Ipoh Perak Darul Ridzuan Malaysia	4½-storey office building (L/B)	Public Bank's Ipoh Main Office	Freehold	—	32 Years	1,339	4-1-1967	316
Public Mutual Berhad								
Lot No: B045/B and Lot No: B045/C/1-3 to C/6-1 Sri Damansara Business Park Persiaran Industri Bandar Sri Damansara 52200 Kuala Lumpur Malaysia	5-storey commercial building (ML)	Public Mutual's Head Office	Freehold	—	6 Years	3,319	Block B 12-6-1995 Block C 20-6-1997	5,200

LIST OF PROPERTIES OWNED BY PUBLIC BANK GROUP as at 31 December 2003

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (RM'000)
11 Jalan Bangsar Utama 3 Bangsar Utama 59000 Kuala Lumpur Malaysia	4-storey shop lot (L/B)	Public Mutual's Bangsar Branch	Leasehold 99 years	82 Years (3-12-2085)	15 Years	1,795	2-2-1990	1,366
2nd Floor, TB 323 (Lot 20) Block 38 Fajar Complex Jalan Haji Karim 91000 Tawau Sabah Malaysia	2nd floor of a 3-storey shop lot (S/L)	Public Mutual's Tawau Branch	Leasehold 999 years	892 Years (31-12-2895)	33 Years	153	19-3-1992	90
Lot 205 & 206 Section 49 Jalan Tunku Rahman 93100 Kuching Sarawak Malaysia	2 lots of 4-storey office building (L/B)	Public Mutual's Kuching Branch	Leasehold 999 years	Lot 205 770 Years (31-12-2773) Lot 206 770 Years (5-5-2773)	23 Years	365	14-2-2003	2,155
Public Holdings Sdn. Bhd.								
87 Lebuhr Bishop 10200 Pulau Pinang Malaysia	2-storey shop lot (L/B)	Public Bank's Penang Branch	Freehold	—	81 Years	2,836	20-5-1994	481
60-68 Jalan Laksamana 75000 Melaka Malaysia	3-storey office building (L/B)	Public Bank's Melaka Branch	Leasehold 99 years	63 Years (14-7-2066)	33 Years	4,128	20-5-1994	970
Bangunan Public Bank 6 Jalan Sultan Sulaiman 50000 Kuala Lumpur Malaysia	30-storey office tower (L/B)	Public Bank's Jalan Sultan Sulaiman Branch and Head Office Division; Public Finance's Division and Kuala Lumpur Main Office; PB Securities Sdn. Bhd.'s business premises; office space rented to related parties	Freehold	—	26 Years	18,277	9-12-1977	23,217
40 & 42 Jalan Radin Tengah Bandar Baru Seri Petaling 57000 Kuala Lumpur Malaysia	Two 3-storey shop lots (L/B)	Public Bank's Seri Petaling Branch	Leasehold 99 years	75 Years (5-4-2078)	21 Years	1,070	10-11-1992	614

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (RM'000)
3619 & 3620 Jalan Che' Ahmad 14300 Nibong Tebal Seberang Prai Selatan Pulau Pinang Malaysia	Two 3-storey shop lots (L/B)	Public Bank's Nibong Tebal Branch	Freehold	—	21 Years	870	10-4-1986	588
11 & 13 Jalan Dato' Maharajalela 30000 Ipoh Perak Darul Ridzuan Malaysia	7½-storey office building (L/B)	Public Bank's Ipoh Main Office; office space rented to third parties	Freehold	—	32 Years	2,410	1-8-1990	2,938
Public Bank Tower 19 Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Malaysia	30-storey office tower (L/B)	Public Bank's Johor Bahru Branch; office space rented to third parties	Freehold	—	9 Years	36,222	12-8-1991	50,683
1 Jalan Air Hitam Kawasan Institusi Bandar Baru Bangi 43000 Kajang Selangor Darul Ehsan Malaysia	Purpose built 5 multi-storey blocks building (L/B)	Public Bank's IT & Training Centre	Leasehold 99 years	93 Years (2-9-2096)	6 Years	31,669	3-9-1997	44,060
9 & 10 Jalan Kenari 1 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Malaysia	Two 3½-storey shop lots (L/B)	Public Bank's Bandar Puchong Jaya Branch	Freehold	—	9 Years	2,515	25-11-2002	6,092
1 & 3 Jalan MJ/2 Taman Majlis Jaya Jalan Sungai Chua 43000 Kajang Selangor Darul Ehsan Malaysia	Two 3-storey shop lots (L/B)	Public Bank's Sungai Chua Branch	Leasehold 60 years	51 Years (19-12-2054)	7 Years	1,351	2-5-2003	2,323
66, 68 & 70 Jalan Burhanuddin Helmi Taman Tun Dr Ismail 60000 Kuala Lumpur Malaysia	Three 3-storey shop lots (L/B)	Public Bank's Branch	Freehold	—	21 Years	1,526	15-7-2003	6,141
31, 33 & 35 Jalan Persiaran Perling Taman Perling 81200 Johor Bahru Johor Darul Takzim Malaysia	Three 3-storey shop lots (L/B)	Public Bank's Taman Perling Branch	Freehold	—	18 Years	1,135	22-1-2003	2,018

LIST OF PROPERTIES OWNED BY PUBLIC BANK GROUP as at 31 December 2003

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (RM'000)
PB Properties Sdn. Bhd.								
33 & 35 Jalan Pantai Jerjak 13 11900 Sungai Nibong Pulau Pinang Malaysia	Two 2-storey shop lots (L/B)	Public Bank's Sg. Nibong Branch	Freehold	—	23 Years	483	15-12-1986	466
2 Jalan Nakhoda 12 Taman Ungku Tun Aminah 81300 Skudai Johor Darul Takzim Malaysia	2-storey shop lot (L/B)	Public Bank's Skudai Branch	Freehold	—	23 Years	389	10-12-1987	234
Wisma Public Bank 15, Jalan Pulau 96000 Sibu Sarawak Malaysia	13-storey office building (L/B)	Public Bank's Jalan Pulau Branch	Leasehold 60 years	56 Years (24-2-2059)	9 Years	12,737	29-8-1988	11,879
Lot 336 Jalan Chong Ah Peng 35900 Tanjung Malim Perak Darul Ridzuan Malaysia	2-storey shop lot (L/B)	Public Bank's Tanjung Malim Branch	Freehold	—	20 Years	353	23-6-1989	174
28 China Street 98000 Miri Sarawak Malaysia	4-storey shop lot (L/B)	Public Bank's China Street Branch	Leasehold 60 years	48 Years (7-7-2051)	14 Years	1,159	10-8-1989	1,492
160 & 162 Kompleks Munshi Abdullah Jalan Munshi Abdullah 75100 Melaka Malaysia	2½ floors of two 4½-storey shop lots (ML)	Public Bank's Jalan Munshi Abdullah Branch	Leasehold 99 Years	81 Years (24-2-2084)	13 Years	719	2-5-1991	604
Lot 643 Batu Niah Town Extension 98200 Batu Niah Sarawak Malaysia	2-storey shop lot (L/B)	Public Bank's Batu Niah Branch	Freehold	—	8 Years	383	4-10-1996	343
76 Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Malaysia	2-storey shop lot (L/B)	Public Bank's Jalan Sultan Idris Shah Branch	Freehold	—	64 Years	815	15-7-1991	702

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (RM'000)
36 Jalan Kampong Nyabor 96000 Sibul Sarawak Malaysia	5-storey shop lot (L/B)	Store room of Public Bank's Jalan Central Branch	Leasehold 60 years	25 Years (31-12-2028)	35 Years	797	20-4-1992	524
Lot 1 Block B-8 Jalan Arusap 89000 Keningau Sabah Malaysia	3-storey shop lot (L/B)	Rented to third party	Leasehold 999 years	921 Years (27-4-2924)	11 Years	558	8-1-1993	529
Sublots 110 & 111 Mukah New Township 96400 Mukah Sarawak Malaysia	Two 3-storey shop lots (L/B)	Public Bank's Mukah Branch	Leasehold 58 years	48 Years (3-9-2051)	9 Years	632	21-11-1995	592
Lot 3 & 4, Block A Hiong Tiong Industrial Centre KM11.2 Jalan Tuaran 88450 Inanam Kota Kinabalu Sabah Malaysia	Two 4-storey shop lots (L/B)	Rented to third party	Leasehold 999 years	912 Years (31-12-2915)	8 Years	870	26-12-1996	1,323
Wisma Public Bank 300 Jalan Raja Laut 50350 Kuala Lumpur Malaysia	14-storey office building (L/B)	Public Bank's Tiong Nam Branch and partially rented to third parties	Freehold	—	16 Years	10,395	27-8-2003	26,000
4223 Jalan Bagan Luar 12000 Butterworth Pulau Pinang Malaysia	3-storey shop lot (L/B)	Public Bank's Butterworth Branch	Freehold	—	38 Years	542	6-10-1997	1,088
20-26 Jalan Hang Lekiu 50714 Kuala Lumpur Malaysia	4-storey office building (L/B)	Public Bank's Jalan Hang Lekiu Branch	Freehold	—	6 Years	1,551	27-8-1998	3,241
9D & 9E Jalan Kampung Baru 08000 Sg. Petani Kedah Darul Aman Malaysia	Two 4-storey shop lots (L/B)	Public Bank's Jalan Kampung Baru Branch	Freehold	—	9 Years	866	26-9-1998	1,521

LIST OF PROPERTIES OWNED BY PUBLIC BANK GROUP as at 31 December 2003

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (USD'000)
Public Bank (L) Ltd.								
Block D (02-3, 03-1, 03-3) & Block C (04-01) Kerupang II Apartments Jalan Batu Arang 87000 Federal Territory of Labuan Malaysia	4 apartment units (ML)	Apartments rented to staff of Public Bank (L) Ltd. and third parties	Leasehold 99 years	55 Years (26-4-2058)	8 Years	303	6-7-1996	181
JCG Finance Co., Ltd./Winton Holdings (Bermuda) Ltd. Group								
Shop 7 Ground Floor Mei Hang Building 15/17, 21/25, 29/33, 37/41 & 45 Kai Man Path Tuen Mun New Territories Hong Kong	A shop unit on the ground floor of a 5-storey composite building	JCG Finance Co., Ltd.'s Tuen Mun Branch	Leasehold 149 years	44 Years (30-6-2047)	30 Years	84	30-6-1980	1,843
Shop A Ground Floor Kong Kai Building 184 Aberdeen Main Road Aberdeen Hong Kong	A shop unit on the ground floor of a 22-storey residential building erected on a 2-storey commercial podium	JCG Finance Co., Ltd.'s Aberdeen Branch	Leasehold 999 years	856 Years (26-12-2859)	14 Years	68	9-3-1990	3,659
Ground Floor Yue Yee Mansion 92 Shung Ling Street San Po Kong Kowloon Hong Kong	Ground floor of a 7-storey Chinese tenement building	JCG Finance Co., Ltd.'s San Po Kong Branch	Leasehold 149 years	44 Years (30-6-2047)	39 Years	94	9-6-1990	2,853
Flat F 29th Floor Pine Mansion Harbour View Gardens 26 Taikoo Wan Road Taikoo Shing Quarry Bay Hong Kong	A residential unit of a 30-storey residential building	Leased to Public Bank Berhad	Leasehold 999 years	896 Years (18-4-2899)	20 Years	91	3-10-1990	5,143

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (HKD'000)
Units 1003-1005 10th Floor Fortress Tower 250 King's Road North Point Hong Kong	3 office units on the 10th floor of a 20-storey office building erected on a 4-storey commercial podium	JCG Group IT Centre	Leasehold 150 years	123 Years (26-8-2126)	20 Years	293	18-3-1992	8,238
Apartment A 14th Floor Tower II Regent on The Park 9A Kennedy Road Wanchai Hong Kong	A residential unit on the 14th floor of a 34-storey residential building	Residential quarters for staff of JCG Group	Leasehold 150 years	127 Years (19-10-2130)	18 Years	253	5-3-1993	9,398
Ground Floor & Open Yard Golden Dragon Mansion 751 Nathan Road Mongkok Kowloon Hong Kong	Ground floor of a 14-storey composite building	JCG Finance Co., Ltd.'s Prince Edward Road Branch	Leasehold 150 years	76 Years (18-8-2079)	33 Years	130	24-5-1993	14,215
11th Floor Wing On House 71 Des Voeux Road Central Central Hong Kong	11th floor of a 31-storey office building erected on a 2-storey podium	Office of JCG Group. A portion is leased to Public Bank Berhad, Hong Kong branch as office	Leasehold 999 years	899 Years (14-8-2902)	36 Years	1,464	11-6-1993	85,496
Shop B Ground Floor and Office B 1st to 17th Floor JCG Building 16 Mongkok Road Mongkok Kowloon Hong Kong	A shop unit on ground floor and all B units for 1st to 17th floors of an 18-storey commercial building with shops and offices	JCG Finance Co., Ltd.'s Mongkok Branch; storeroom of JCG Group; office space leased to third parties; few floors are vacant	Leasehold 150 years	47 Years (27-5-2050)	16 Years	2,215	30-6-1994 (R)	98,152
Flat F 24th Floor Ngan Sing Mansion Sing Fai Terrace 1 Tai Fung Avenue Taikoo Shing Quarry Bay Hong Kong	A residential unit of a 26-storey residential building erected on a podium	Leased to a member of JCG Group as staff quarters	Leasehold 999 years	896 Years (18-4-2899)	19 Years	76	1-8-1995	4,347

LIST OF PROPERTIES OWNED BY PUBLIC BANK GROUP as at 31 December 2003

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (HKD'000)
Ground Floor Ruby Commercial Building 480 Nathan Road Yau Ma Tei Kowloon Hong Kong	Ground floor of a 16-storey commercial building	JCG Finance Co., Ltd.'s Nathan Road Branch	Leasehold 150 years	64 Years (22-10-2067)	21 Years	110	14-1-2000	11,438
Shop Nos. 51 to 53 1st Floor Harbour Crystal Centre 100 Granville Road Tsimshatsui Kowloon Hong Kong	3 commercial units on the 1st floor of a 16-storey commercial building	JCG Finance Co., Ltd.'s Tsimshatsui Branch	Leasehold 150 years	125 Years (10-12-2128)	21 Years	131	1-11-2000	2,593
Ground Floor Section B Lot No. 3704 DD120 Yuen Long New Territories Hong Kong	Ground floor of a 5-storey composite building	JCG Finance Co., Ltd.'s Yuen Long Branch	Leasehold 149 years	44 Years (30-6-2047)	46 Years	102	23-4-2001	16,343
Ground Floor Wing On House 71 Des Voeux Road Central Central Hong Kong	Ground floor of a 31-storey office building erected on a 2-storey podium	Leased to Public Bank Berhad, Hong Kong branch for business	Leasehold 999 years	899 Years (14-8-2902)	36 Years	113	15-10-2003	32,654
Workshops A, B and C Ground Floor and Flat E 9th Floor Hung Cheong Factory Building 742-748 Cheung Sha Wan Road 3 Kwong Cheung Street Cheung Sha Wan Kowloon Hong Kong	3 workshop units on the ground floor and a unit on the 9th floor of a 12-storey industrial building with 9th to 11th floor designated for workers' quarters	Portion of workshops on ground floor is leased to third parties. Other portion is occupied by JCG Group as office. Flat E is leased to a member of JCG Group as store room	Leasehold 149 years	44 Years (27-6-2047)	38 Years	Workshop A, B, C 682 Flat 68	24-7-1992 (R)	8,818
Workshops E1 and F1 10th Floor Hang Fung Industrial Building Phase 1 2G Hok Yuen Street Hunghom Kowloon Hong Kong	2 workshops on the 10th floor of a 13-storey industrial building	Leased to a member of JCG Group as store room	Leasehold 150 years	44 Years (15-9-2047)	24 Years	962	24-7-1992	2,924

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age Of Property	Built-up Area (sq m)	Date Of Last Revaluation/ Acquisition	Net Book Value (HKD'000)
Unit 3 3rd Floor Block F-2 Pearl Island Bungalow 9 Tsing Lung Road Tuen Mun New Territories Hong Kong	A residential unit on the 3rd floor of a 4-storey residential building	Holiday apartment for executives of JCG Group	Leasehold 149 years	44 Years (27-6-2047)	32 Years	32	24-7-1992	48
11th Floor Argyle Centre Phase 1 688 Nathan Road 65 Argyle Street Mongkok Kowloon Hong Kong	Office space on the 11th floor of a 21-storey commercial building	JCG Group office; office space leased to third parties	Leasehold 150 years	57 Years (18-2-2060)	21 Years	1,465	2-5-1994 (R)	67,292
4th Floor 581 Nathan Road Mongkok Kowloon Hong Kong	4th floor of a 7-storey composite building with shops and domestic flat	Used by JCG Group as store room	Leasehold 150 years	34 Years (25-12-2037)	34 Years	55	14-6-1984	186
2nd Floor 575A Nathan Road Mongkok Kowloon Hong Kong	2nd floor of an 8-storey composite building with shops and domestic flat	Leased to third parties	Leasehold 150 years	34 Years (25-12-2037)	45 Years	65	9-1-1987	263

Notes:

- (L/B) – Land and building
- (ML) – Building with land held under master title, pending issuance of strata land title
- (SL) – Building with strata land title
- (R) – Revaluation was performed as at 31 December 2003

JCG Finance Co., Ltd./Winton Holdings (Bermuda) Ltd. Group hold the land portion of all properties by means of leases, in Hong Kong SAR.

* The acquisition date for all properties vested over from HHB Holdings Berhad is 31 March 2001, which is the date of the vesting order.

INTERNATIONAL NETWORK

- Cambodia
- Hong Kong SAR
- Laos
- Malaysia
- Sri Lanka
- Vietnam



