



FINANCIAL STATEMENT

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

The directors have pleasure in submitting their report and the audited accounts of the Group and of the Company for the year ended 31 December 1999.

PRINCIPAL ACTIVITIES

The principal activities of the Company consist of manufacturing and marketing of aluminium products. There have been no significant changes in the nature of these activities during the year.

The principal activities of the subsidiary companies are disclosed in Note 4 to the accounts. There have been no significant changes in the nature of these activities during the year other than the addition of six subsidiary companies whose principal activities are also stated in Note 4 to the accounts.

RESULTS

	Group RM'000	Company RM'000
Profit after taxation and minority interest	11,744	13,624
Retained profit brought forward	51,892	41,775
Profit available for appropriation	63,636	55,399
Appropriation:		
Interim dividends	(930)	(930)
Proposed final dividends	(930)	(930)
Bonus issue	(12,149)	(12,149)
Retained profit carried forward	49,627	41,390

DIVIDENDS

During the financial year, the Company paid the following dividends:-

- The tax exempt dividend in respect of the year ended 31 December 1998 of 3.5% amounting to RM1,205,858 was paid on 17 July 1999.
- An interim dividend for the year ended 31 December 1999 of 1.5% (tax exempt) amounting to RM930,233 was paid on 17 November 1999.

The Directors now recommend a final dividend of 1.5% (tax exempt) amounting to RM930,233 in respect of the year ended 31 December 1999. The payment of the tax exempt dividend is out of tax exempt account pursuant to Schedule 7A of the Income Tax Act, 1967. The proposed final dividend and interim dividend amount to a total distribution in respect of the year ended 31 December 1999 of 3.0% (1998 - 3.5%) - both tax exempt.

RESERVES AND PROVISIONS

There were no material movements to or from reserves or provisions during the year under review other than as disclosed in Note 18 to the accounts.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

DIRECTORS OF THE COMPANY

Directors who served since the date of the last report are:

Dato' Megat Abdul Rahman bin Megat Ahmad
 Koon Poh Ming
 Dato' Koon Poh Keong
 Kuan Shin
 Mohamad Faiz bin Abdul Hamid
 Yong Chee Hou
 Kuan Poh Fatt
 Koon Poh Weng
 Koon Poh Kong
 Kwan Yun Hong @ Kuan Onn Hing (appointed on 4.6.1999)
 Koon Poh Tat (appointed on 7.6.1999; also alternate director to Kuan Poh Fatt)
 Kuan Pek Seng (alternate director to Kuan Shin)

In accordance with the Article 92 of the Articles of Association, Koon Poh Weng and Koon Poh Kong retire by rotation from the Board at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with the Article 97 of the Articles of Association, Kwan Yun Hong @ Kuan Onn Hing and Koon Poh Tat retire from the Board at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

The directors holding office at the end of the financial year and having interests in the shares of the Company are as follows:-

	Number of Ordinary Shares of RM1 each			
	Balance at 1.1.1999/date of appointment	Bought/ Bonus issue	Sold	Balance at 31.12.1999
Dato' Megat Abdul Rahman bin Megat Ahmad	3,400,824	2,720,658	-	6,121,482
Koon Poh Ming	1,423,850	1,880,680	-	3,304,530
Dato' Koon Poh Keong	1,786,357	1,445,285	-	3,231,642
Kuan Shin	1,847,534	1,478,027	-	3,325,561
Mohamad Faiz bin Abdul Hamid	13,185	10,548	-	23,733
Yong Chee Hou	26,000	48,800	(10,000)	64,800
Kuan Poh Fatt	1,530,396	1,019,516	(256,000)	2,293,912
Koon Poh Weng	1,340,449	892,559	(344,000)	1,889,008
Koon Poh Kong	910,444	1,084,755	-	1,995,199
Koon Poh Tat	579,000	872,000	(20,000)	1,431,000
Kwan Yun Hong @ Kuan Onn Hing	2,974,455	2,370,564	-	5,345,019

By virtue of their interests in shares of the Company, they are also deemed to have an interest in the shares of all other subsidiaries of the Company to the extent the Company has an interest.

None of the other directors holding office at the end of the financial year held any interest in the shares of the Company or its related companies.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

The directors interest in warrants are as follow:-

	Number of Warrants			Balance at 31.12.1999
	Balance at 1.1.1999/date of appointment	Bought/ Bonus issue	Sold	
Warrants in Press Metal Berhad				
Dato' Megat Abdul Rahman bin Megat Ahmad	1,377,000	1,101,600	-	2,478,600
Koon Poh Ming	250,953	200,762	-	451,715
Dato' Koon Poh Keong	211,401	176,320	-	387,721
Mohamad Faiz bin Abdul Hamid	4,337	3,469	-	7,806
Kuan Poh Fatt	303,465	195,838	-	499,303
Koon Poh Weng	346,816	277,452	-	624,268
Koon Poh Kong	144,000	115,200	-	259,200
Koon Poh Tat	16,955	-	(16,955)	-
Kwan Yun Hong @ Kuan Onn Hing	983,000	786,400	-	1,769,400

The options granted to the directors in respect of the acquisition of shares pursuant to the Employees' Share Option Scheme are set out below:-

	Number of options over Ordinary Shares of RM1 each			Balance at 31.12.1999
	Balance at 1.1.1999/date of appointment	Granted	Exercised	
Koon Poh Ming	75,000	60,000	-	135,000
Dato' Koon Poh Keong	75,000	60,000	-	135,000
Kuan Poh Fatt	75,000	60,000	-	135,000
Koon Poh Weng	75,000	60,000	-	135,000
Koon Poh Kong	75,000	60,000	-	135,000
Koon Poh Tat	33,000	26,400	-	59,400

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors as shown in the accounts) by reason of a contract made by the Company or a related company with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest, other than those disclosed in Note 26 to the accounts.

There were no arrangements during and at the end of the year which had the object of enabling directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES

During the financial year, the Company increased its authorised share capital from RM50,000,000 to RM500,000,000. Its issued and fully paid up capital was increased from RM34,453,086 to RM62,015,555 via a bonus issue of 27,562,469 new ordinary shares of RM1 each on the basis of 4 new ordinary shares of RM1 each for every 5 existing ordinary shares of RM1 each held in the Company. The bonus issue was for the purpose of complying with the Main Board listing requirement of the Kuala Lumpur Stock Exchange.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

EMPLOYEES' SHARE OPTION SCHEME

Pursuant to the Employees' Share Option Scheme ("ESOS") which became effective on 26 June 1996, options to subscribe for up to 3,397,000 ordinary shares of the Company are available to eligible employees and directors of the Group.

The salient features of the scheme are as follows:-

- (i) eligible employees are those who have been confirmed in writing as an employee of the Group for at least one (1) year of continuous service before the date of the offer and an eligible director is a full-time executive director of the Group.
- (ii) the option is personal to the grantee and non-assignable.
- (iii) the option price shall be determined by the average of the mean market quotation of the Company's ordinary shares as shown in the Daily Official List issued by the Kuala Lumpur Stock Exchange for the five (5) trading days preceding the respective dates of the offer in writing to the grantee or at par value of the ordinary shares of the Company, whichever is higher.
- (iv) the Options granted may be exercised on any working day between 26 June 1996 and 31 January 2001 upon giving notice in writing to the Company.
- (v) the Options granted may be exercised according to the following scale in respect of a maximum of the following :

Number of Options Granted	Percentage of Options Exercisable				
	Year 1	Year 2	Year 3	Year 4	Year 5
2,407,000	20%	20%	20%	20%	20%
337,000	-	25%	25%	25%	25%

Options exercisable in a particular year but not exercised can be carried forward to the subsequent years subject to the time limit of the scheme.

The outstanding offered options to take up unissued ordinary shares of RM1 each and the option price are as follows :-

Date of Offer	Adjusted Option Price	Options Over Number of Ordinary Shares of RM1 each				Balance at 31.12.99
		Balance at 1.1.99	Granted	Lapsed due to resignation	Exercised	
26.6.96	3.33	1,767,000	1,413,600	-	-	3,180,600
31.12.96	3.55	108,000	86,400	-	-	194,400

There were no further options offered to eligible employees and directors of the Company during the year.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

OTHER STATUTORY INFORMATION

Before the profit and loss account and balance sheet of the Group and of the Company were made out, the directors took reasonable steps to ascertain that:

- i) all known bad debts have been written off and adequate provision made for doubtful debts,
- ii) all current assets have been stated at the lower of cost and net realisable value.

At the date of this report, the directors of the Company are not aware of any circumstances:

- i) that would render the amount written off for bad debts, or the amount of the provision for doubtful debts, in the Group and Company inadequate to any substantial extent, or
- ii) that would render the values attributed to the current assets in the Group and Company accounts misleading, or
- iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or
- iv) not otherwise dealt with in this report or the accounts, that would render any amount stated in the accounts of the Group and of the Company misleading.

At the date of this report, there does not exist:

- i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or
- ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of any company in the Group has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due other than as disclosed in Note 28 to the accounts.

In the opinion of the directors:

- i) the results of the operations of the Group and of the Company for the financial year ended 31 December 1999 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report, and
- ii) the accounts of the Group and of the Company set out on pages 30 to 54, are drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 1999 and of their results and cash flows of the Group for the year ended on that date.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

SIGNIFICANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

- (1) On 15 January 2000, PMB Facade Technology Sdn. Bhd., a subsidiary of the Company, acquired a total of 60 ordinary shares of HK\$1 (equivalent to approximately RM0.48) each representing 60% of the issued and paid-up capital of Unison International (H.K.) Limited for a total cash consideration of HK\$60 (equivalent to approximately RM29).
- (2) On 28 January 2000, Press Metal Aluminium (Australia) Pty Ltd, a subsidiary of the Company, has entered into a sales and purchase agreement with Aluhome Aluminium Pty Ltd to acquire its entire assets (except for cash and bank balances) for a total cash consideration of AUD1 million (equivalent to approximately RM2.5 million).
- (3) On 11 February 2000, PMB Facade Technology Sdn. Bhd., a subsidiary of the Company, acquired a total of 7,000 ordinary shares of HK\$1 (equivalent to approximately RM0.48) each representing 70% of the issued and paid-up capital of PMB-Cyberwall Limited for a total cash consideration of HK\$7,000 (equivalent to approximately RM3,382).
- (4) On 14 February 2000, the Company subscribed for an additional 1 million ordinary shares of AUD1 each in Press Metal Aluminium (Australia) Pty Ltd ("PMA"), an existing subsidiary company of the Company, for a total cash consideration of AUD1 million (equivalent of to approximately RM2.5 million). With this subscription, the Company's interest in PMA was maintained at 70% of its issued and paid up capital.

YEAR 2000

The Company did not encounter any critical Year 2000 disruptions in all its IT and production operations in the new millenium. The rigorous Year 2000 remedial efforts undertaken by the Company appear to be successful. The Company does not anticipate the Year 2000 issue to have any significant impact on its business operations in the future.

AUDITORS

The retiring auditors, Messrs KPMG (formerly known as KPMG Peat Marwick), have indicated their willingness to accept re-appointment.

Signed in accordance with a resolution of the directors:

KOON POH MING

Director

DATO ' KOON POH KEONG

Director

Kuala Lumpur,
18 April 2000

STATUTORY DECLARATION

I, **AUGUSTINE LEE KONG BENG**, being the officer primarily responsible for the financial management of **PRESS METAL BERHAD**, do solemnly and sincerely declare that the accounts set out on pages 30 to 54, are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed

AUGUSTINE LEE KONG BENG at Kuala Lumpur

in the Federal Territory the eighteen day of April 2000.

BEFORE ME:

KAM KEAT HOCK
Commissioner of Oaths

Kuala Lumpur
18 April 2000

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the accounts set out on pages 30 to 54. The preparation of the accounts is the responsibility of the Company's directors. Our responsibility is to express an opinion on the accounts based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations which we consider necessary to provide us with evidence to give reasonable assurance that the accounts are free of material misstatement. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the accounts. An audit also includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the accounts. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the accounts are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - i) the state of affairs of the Group and of the Company at 31 December 1999 and the results of their operations and cash flows of the Group for the year ended on that date; and
 - ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the accounts of the Group and of the Company;

and

- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and the subsidiary companies of which we acted as auditors have been properly kept in accordance with the provisions of the said Act.

The subsidiary companies in respect of which we have not acted as auditors are identified in Note 4 to the accounts and we have considered their accounts and the auditors' reports thereon.

We are satisfied that the accounts of the subsidiary companies that have been consolidated with the Company's accounts are in form and content appropriate and proper for the purposes of the preparation of the consolidated accounts and we have received satisfactory information and explanations required by us for those purposes.

None of the audit reports on the accounts of the subsidiary companies were subject to any qualification nor included any comment under sub-section (3) of Section 174 of the Act.

KPMG
Firm Number: AF 0758
Public Accountants

HEW LEE LAM SANG
Partner
Approval Number: 1862/10/01(J)

Kuala Lumpur,
18 April 2000

CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 1999

	Note	RM'000	1998 RM'000
FIXED ASSETS			
	3	133,212	122,080
GOODWILL	5	1,526	1,630
LAND HELD FOR DEVELOPMENT	6	17,018	16,355
CURRENT ASSETS			
Development work-in-progress	7	5,006	5,990
Contract work-in-progress	8	4,987	64
Stocks	9	23,699	20,916
Trade debtors	10	82,307	68,308
Other debtors, deposits and prepayments		5,103	4,107
Deposits with licensed banks	12	13,595	11,821
Cash and bank balances		2,830	2,419
		137,527	113,625
LESS: CURRENT LIABILITIES			
Trade creditors		15,824	12,100
Other creditors and accruals	13	16,526	15,057
Hire purchase and lease creditors	14	1,976	3,869
Bank borrowings	15	75,664	46,823
Provision for taxation		1,691	4,827
Proposed dividends		930	689
		112,611	83,365
Net Current Assets		24,916	30,260
DEFERRED EXPENDITURE	16	278	-
		176,950	170,325
Financed by:-			
SHARE CAPITAL	17	62,016	34,453
RESERVES	18	280	15,694
RETAINED PROFIT		49,627	51,892
Shareholders' Funds		111,923	102,039
MINORITY INTEREST		11,823	9,715
HIRE PURCHASE AND LEASE CREDITORS	14	1,068	2,765
3.5% REDEEMABLE BANK GUARANTEED UNSECURED BONDS	19	28,000	28,000
TERM LOANS	20	16,050	19,539
DEFERRED TAXATION	21	8,086	8,267
		176,950	170,325

The notes set out on pages 38 to 54 form an integral part of,
and should be read in conjunction with, these accounts.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 1999

	Note	RM'000	1998 RM'000
Turnover	22	239,817	221,905
Cost of sales		(203,575)	(183,612)
Gross profit		36,242	38,293
Other operating income		1,202	1,214
Selling and marketing costs		(2,952)	(2,654)
Administrative expenses		(8,376)	(9,101)
Other operating expenses		(6,750)	(8,533)
Profit from operations		19,366	19,219
Finance cost		(6,110)	(8,287)
Profit before taxation	23	13,256	10,932
Taxation	24	587	(1,920)
Profit after taxation before minority interest		13,843	9,012
Minority interest		(2,099)	(724)
Profit after taxation and minority interest		11,744	8,288
Retained profit brought forward		51,892	44,810
Profit available for appropriation		63,636	53,098
Appropriation			
Interim dividends : 1.5% (1998 - 1.5%; both tax exempt)		(930)	(517)
Proposed dividends : 1.5% (1998 - 2.0%; both tax exempt)		(930)	(689)
Bonus issue		(12,149)	-
Retained profit carried forward		49,627	51,892
Retained by:-			
The Company		41,390	41,775
Subsidiary companies		8,237	10,117
		49,627	51,892
Gross earnings per share	25	18 sen	16 sen
Net earnings per share	25	19 sen	13 sen
Fully diluted earnings per share	25	15 sen	11 sen

The notes set out on pages 38 to 54 form an integral part of,
and should be read in conjunction with, these accounts.

STATEMENT OF CHANGES IN EQUITY

Group	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Total RM'000
Balance at 1 January 1998	34,453	15,414	280	44,810	94,957
Net profit for the year	-	-	-	8,288	8,288
Interim dividends					
- 1.5% (tax exempt)	-	-	-	(517)	(517)
Proposed dividends					
- 2.0% (tax exempt)	-	-	-	(689)	(689)
Balance at 31 December 1998	34,453	15,414	280	51,892	102,039
Net profit for the year	-	-	-	11,744	11,744
Interim dividends					
- 1.5% (tax exempt)	-	-	-	(930)	(930)
Proposed dividends					
- 1.5% (tax exempt)	-	-	-	(930)	(930)
Increase of share capital/ Bonus issue	27,563	(15,414)	-	(12,149)	-
Balance at 31 December 1999	62,016	-	280	49,627	111,923

BALANCE SHEET

AT 31 DECEMBER 1999

	Note	1998 RM'000	1998 RM'000
FIXED ASSETS	3	97,960	90,858
INVESTMENT IN SUBSIDIARY COMPANIES	4	9,820	8,285
CURRENT ASSETS			
Stocks	9	12,224	10,383
Trade debtors	10	45,898	33,112
Amount due from subsidiary companies	11	47,004	37,033
Other debtors, deposits and prepayments		2,153	2,399
Deposits with licensed banks	12	13,545	11,531
Cash and bank balances		459	206
		121,283	94,664
LESS: CURRENT LIABILITIES			
Trade creditors		5,307	4,898
Other creditors and accruals		4,826	1,472
Amount due to subsidiary companies	11	511	1,291
Hire purchase creditors	14	948	2,584
Bank borrowings	15	67,613	40,593
Provision for taxation		490	1,803
Proposed dividends		930	689
		80,625	53,330
Net Current Assets		40,658	41,334
		148,438	140,477
Financed by:-			
SHARE CAPITAL	17	62,016	34,453
RESERVES	18	280	15,694
RETAINED PROFIT		41,390	41,775
Shareholders' Funds		103,686	91,922
HIRE PURCHASE CREDITORS	14	18	966
3.5% REDEEMABLE BANK GUARANTEED UNSECURED BONDS	19	28,000	28,000
TERM LOANS	20	9,184	12,039
DEFERRED TAXATION	21	7,550	7,550
		148,438	140,477

The notes set out on pages 38 to 54 form an integral part of, and should be read in conjunction with, these accounts.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 1999

	Note	1998 RM'000	1999 RM'000
Turnover	22	172,006	141,682
Cost of sales		(151,882)	(117,729)
Gross profit		20,124	23,953
Other operating income		7,168	224
Selling and marketing costs		(1,480)	(1,277)
Administrative expenses		(4,211)	(3,790)
Other operating expenses		(2,044)	(3,158)
Profit from operations		19,557	15,952
Finance costs		(4,897)	(6,803)
Profit before taxation	23	14,660	9,149
Taxation	24	(1,036)	(480)
Profit after taxation		13,624	8,669
Retained profit brought forward		41,775	34,312
Profit available for appropriation		55,399	42,981
Appropriation:			
Interim dividends : 1.5% (1998 - 1.5%; both tax exempt)		(930)	(517)
Proposed dividends: 1.5% (1998 - 2.0%; both tax exempt)		(930)	(689)
Bonus issue		(12,149)	-
Retained profit carried forward		41,390	41,775

STATEMENT OF CHANGES IN EQUITY

Company

	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Total RM'000
Balance at 1 January 1998	34,453	15,414	280	34,312	84,459
Net profit for the year	-	-	-	8,669	8,669
Interim dividends					
- 1.5% (tax exempt)	-	-	-	(517)	(517)
Proposed dividends					
- 2.0% (tax exempt)	-	-	-	(689)	(689)
Balance at 31 December 1998	34,453	15,414	280	41,775	91,922
Net profit for the year	-	-	-	13,624	13,624
Interim dividends					
- 1.5% (tax exempt)	-	-	-	(930)	(930)
Proposed dividends					
- 1.5% (tax exempt)	-	-	-	(930)	(930)
Increase of share capital/ (Bonus issue)	27,563	(15,414)	-	(12,149)	-
Balance at 31 December 1999	62,016	-	280	41,390	103,686

The notes set out on pages 38 to 54 form an integral part of,
and should be read in conjunction with, these accounts.

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 1999

	RM'000	1998 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	13,256	10,930
Adjustments for:		
Amortisation of goodwill	149	140
Depreciation	9,951	9,260
Interest expense	5,909	7,582
Preliminary and pre-operating expenses written off	11	45
Gain on disposal of fixed assets	(398)	(86)
Interest income	(139)	(75)
Provision for doubtful debts	318	1,520
	<hr/>	<hr/>
Operating profit before working capital changes	29,057	29,318
Changes in working capital		
Land held for development	(663)	(1,369)
Stocks	(2,733)	2,250
Development work-in-progress	984	(1,194)
Contract work-in-progress	(4,923)	3,708
Debtors	(15,069)	8,769
Creditors	4,917	(18,902)
	<hr/>	<hr/>
Cash generated from operations	11,570	22,580
Taxation paid	(2,730)	(1,763)
Interest paid	(4,929)	(6,602)
Preliminary and pre-operating expenses incurred	(289)	(45)
	<hr/>	<hr/>
Net cash generated from operating activities	3,622	14,170
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(22,471)	(11,346)
Proceeds from disposal of fixed assets	2,124	934
Interest received	139	75
Purchase of a subsidiary company	(67)	-
	<hr/>	<hr/>
Net cash used in investing activities	(20,275)	(10,337)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase and lease creditors	(3,915)	(5,701)
Term loans drawn down	894	16,822
Dividends paid	(1,619)	(1,723)
Repayment of term loans	(1,842)	(13,793)
Interest paid on unsecured bond	(980)	(980)
Revolving credit drawn down	2,553	-
	<hr/>	<hr/>
Net cash used in financing activities	(4,909)	(5,375)
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CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 1999

	RM'000	1998 RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(21,562)	(1,542)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(30,658)	(29,116)
CASH AND CASH EQUIVALENTS AT END OF YEAR	(52,220)	(30,658)
CASH AND CASH EQUIVALENTS COMPRISE:		
Deposits with licensed banks	13,595	11,821
Cash and bank balances	2,830	2,419
Bank overdrafts	(9,597)	(4,379)
Bills payable	(59,048)	(40,519)
	(52,220)	(30,658)

THE SUMMARY OF EFFECTS OF THE ACQUISITION OF A SUBSIDIARY COMPANY

	RM'000
Fixed assets	96
Stocks	50
Debtors	244
Cash and bank balances	18
Creditors	(276)
Hire purchase creditors	(83)
Minority interest acquired	(9)
Goodwill on acquisition	45
Purchase consideration	85
Less: Cash acquired	(18)
	67

PURCHASE OF FIXED ASSETS

Included in the addition of fixed assets during the year of RM22,713,000 are fixed assets acquired by means of hire purchase of RM242,000 (1998 - RM1,239,000).

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

1. PRINCIPAL ACTIVITIES

The principal activities of the Company consist of manufacturing and marketing of aluminium products. There have been no significant changes in the nature of these activities during the year.

The principal activities of the subsidiary companies are disclosed in Note 4 to the accounts. There have been no significant changes in the nature of these activities during the year other than the addition of six subsidiary companies whose principal activities are also stated in Note 4 to the accounts.

2. ACCOUNTING POLICIES

2.1 Basis of Accounting

The accounts are prepared under the historical cost convention and in compliance with approved accounting standards in Malaysia.

2.2 Basis of Consolidation

The Group accounts consolidate the accounts of the Company and its subsidiary companies made up to 31 December 1999. The results of subsidiary companies acquired are included in the consolidated accounts from the date of acquisition. All material related company transactions have been eliminated.

Goodwill or reserve arising on consolidation represents the difference between the consideration paid for the shares in the subsidiary companies and the fair value of attributable net assets acquired at the date of acquisition.

Goodwill is set-off against reserve on consolidation, where available and any excess is amortised to the profit and loss account over 5 to 15 years which is in accordance with generally accepted accounting standards.

2.3 Fixed Assets and Depreciation

Fixed asset are stated at cost.

Assets on lease are accounted for under the capital method in which the fair value of the leases are capitalised as fixed assets and depreciated over their estimated useful lives.

Freehold land and construction-in-progress are not depreciated.

Long term leasehold land is amortised over the unexpired lease period of the leasehold land. On all other assets, depreciation is calculated on a straight line method based on the estimated useful lives of the related assets. The annual rates of depreciation are as follows:-

Leasehold land	Over unexpired period of lease
Leasehold building	2%
Freehold building	2%
Plant and machinery	4% - 20%
Office equipment	10%
Motor vehicles	10% - 20%
Furniture and fittings	10%
Moulds and dies	10%

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

2.4 Investment in Subsidiary Companies

Investment in subsidiary companies are stated at cost and provision for diminution in value is made where the directors consider there is a permanent diminution in value of the investment.

2.5 Stocks

Stocks are valued at the lower of cost determined on the first-in-first-out basis and net realisable value.

The cost of finished goods and work-in-progress include cost of material, direct labour and an appropriate proportion of production overheads.

The cost of raw materials and trading goods comprise the original cost of purchase and all direct expenses incurred in bringing the stocks to their present location and condition.

2.6 Deferred Taxation

Deferred taxation is provided under the liability method. Deferred taxation arising from all material timing differences between accounting income and taxable income is provided in the accounts except where it is reasonably probable that the tax effect of these timing differences will continue in the foreseeable future. Deferred tax benefits are only recognised when there is a reasonable expectation of realisation in the near future.

2.7 Foreign Currency Translation

i) Transactions in Foreign Currencies

Assets and liabilities in foreign currencies at balance sheet date are translated into Ringgit Malaysia at the rates of exchange ruling on the balance sheet date. Transactions during the year are translated at the exchange rates prevailing on the transaction date. Gains and losses on foreign currency translation are dealt with in the profit and loss account.

ii) Translation of Foreign Currency Financial Statements

Non monetary assets and liabilities of foreign subsidiaries are translated into Ringgit Malaysia at the historical rates of exchange ruling at the transaction date. Monetary assets and liabilities of foreign subsidiaries are translated into Ringgit Malaysia at the approximate rates of exchange ruling at the balance sheet date. Profit and loss items are translated at the average rates of exchange prevailing during the financial year. The translation differences arising from the translation, if any, are dealt with in the profit and loss account.

2.8 Finance Leases

Fixed assets under finance leases are capitalised at the value equivalent to the principal sum of total lease rentals payable. The interest element of rental obligation is charged to profit and loss account during the lease terms so as to produce a constant periodic rate of interest on the remaining lease obligations.

2.9 Hire Purchase

Fixed assets financed by hire purchase agreements are capitalised at cost. The interest element of the hire purchase instalments is charged to profit and loss account over the period of the agreement and accounted for on a sum of digits method.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

2.10 Land Held For Development

Land held for development consists of land which is stated at cost and other development expenditure in developing the land for its intended use or sale.

Land held for development is classified as current assets when there is an intention for resale within the short term, and the land is stated at the lower of cost and market value.

2.11 Development Work-In-Progress

Development work-in-progress consists of land under development, related development expenditure in developing the property for its intended use or sale and profit attributable to development work performed to date less provision for foreseeable loss and applicable progress billings. Land is stated at cost except for those classified as current assets, are stated at the lower of cost and market value.

Development work-in-progress (including land cost) is stated as current assets when significant development work has been undertaken and is expected to be completed within the normal operating cycle.

Where the estimated future revenue realisable are lower than the carrying value of the property development project, a provision for the difference is made to reduce the carrying value of the project. Anticipated losses are provided for in full.

2.12 Capitalisation of Borrowing Cost

Interest cost incurred on specific and identifiable borrowings to acquire land held for development and on the construction of development properties which require a period of time to get them ready for their sale are capitalised and included as part of the cost of the related assets.

Capitalisation of borrowing cost will cease when assets are ready for their intended use.

2.13 Contract Work-In-Progress

Contract work-in-progress comprises direct cost and related overheads incurred on uncompleted contracts plus attributable profits less progress billings and provision for foreseeable losses. Any excess of progress billings over contract work-in-progress is reflected as current liabilities in the accounts.

2.14 Income Recognition

Profit on sales of units within phases of property development and income from construction contracts are recognised on the percentage of completion method, where the outcome of the contracts can be reliably estimated. For construction contracts only, where the outcome cannot be reliably estimated or if the contract is of short term nature, the completion method is used. In all cases, foreseeable losses are provided for in full.

2.15 Deferred Expenditure

Deferred expenditure consists of preliminary and pre-operating expenditure which are stated at cost and will be written off upon commencement of operations.

2.16 Cash and Cash Equivalents

Cash and cash equivalents include cash and bank balances and deposits with licensed banks net of short term borrowings which are readily convertible to cash with insignificant risk of changes in value.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

3. FIXED ASSETS

Group	Freehold land	Freehold building	Long term leasehold land and building	Plant and machinery	Office equipment	Motor vehicles	Furniture and fittings	Moulds and dies	Construction in-progress	Total
Cost	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 1999	7,474	15,668	8,012	81,248	6,615	7,697	2,240	20,465	1,081	150,500
Acquisition of subsidiary company	-	-	-	97	6	84	9	-	-	196
Additions	342	3,017	1,014	8,918	860	685	180	3,701	3,996	22,713
Disposals	-	-	(415)	-	(1,096)	(220)	(11)	-	(342)	(2,084)
At 31 December 1999	7,816	18,685	8,611	90,263	6,385	8,246	2,418	24,166	4,735	171,325
Accumulated depreciation										
At 1 January 1999	-	1,104	219	14,888	2,151	2,362	792	6,904	-	28,420
Acquisition of subsidiary company	-	-	-	52	1	45	2	-	-	100
Charge for the year	-	319	114	5,419	689	987	215	2,208	-	9,951
Disposals	-	-	(39)	-	(239)	(77)	(3)	-	-	(358)
At 31 December 1999	-	1,423	294	20,359	2,602	3,317	1,006	9,112	-	38,113
Net book value										
At 31 December 1999	7,816	17,262	8,317	69,904	3,783	4,929	1,412	15,054	4,735	133,212
At 31 December 1998	7,474	14,564	7,793	66,360	4,464	5,335	1,448	13,561	1,081	122,080
Depreciation charge for the year ended 31 December 1998	-	292	112	4,960	670	1,151	201	1,874	-	9,260

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

3. FIXED ASSETS

Company	Freehold land RM'000	Freehold building RM'000	Plant and machinery RM'000	Office equipment RM'000	Motor vehicles RM'000	Furniture and fittings RM'000	Moulds and dies RM'000	Total RM'000
Cost								
At 1 January 1999	5,910	9,344	69,790	3,855	2,677	471	20,465	112,512
Additions	-	1,359	8,409	663	129	32	3,701	14,293
At 31 December 1999	5,910	10,703	78,199	4,518	2,806	503	24,166	126,805
Accumulated Depreciation								
At 1 January 1999	-	798	11,792	1,352	683	127	6,902	21,654
Charge for the year	-	192	4,073	412	278	29	2,207	7,191
At 31 December 1999	-	990	15,865	1,764	961	156	9,109	28,845
Net book value								
At 31 December 1999	5,910	9,713	62,334	2,754	1,845	347	15,057	97,960
At 31 December 1998	5,910	8,546	57,998	2,503	1,994	344	13,563	90,558
Depreciation charge for the year ended 31 December 1998	-	182	3,733	370	308	28	1,874	6,495

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

Certain fixed assets of the Group and of the Company have been charged as security for banking facilities granted to the Company and subsidiary companies.

Fixed assets acquired under finance lease and hire purchase arrangements which are included in the above are as follows:-

Group		Net book value	
		1998	1998
		RM'000	RM'000
Finance lease:	Office equipment/Plant and machinery	19	146
Hire purchase:	Plant and machinery	6,657	7,610
	Motor vehicles	3,852	4,695
		10,509	12,305
Company			
Hire purchase:	Plant and machinery	5,577	5,834
	Motor vehicles	1,394	1,598
		6,971	7,432

4. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	1998	1998
	RM'000	RM'000
Unquoted investment, at cost	9,820	8,285

Details of the subsidiary companies are as follows:-

Name	Country of incorporation	Principal activities	Effective percentage of ownership	
			1999	1998
Angkasa Jasa Sdn. Bhd.	Malaysia	Contracting and fabrication of aluminium and stainless steel products	100%	100%
PMB Development Sdn. Bhd	Malaysia	Property development and building and contracting of construction work	100%	100%
and its subsidiary company PMB Spectrum Sdn. Bhd.	Malaysia	Development of Industrial Parks with common waste water treatment plant facilities and other development projects.	60%	60%
PMB Recycling Management Sdn. Bhd*	Malaysia	Dormant	100%	100%
Wesama Sdn. Bhd.	Malaysia	Provision of general drafting services and construction project management	100%	100%
PMB Smelting Sdn. Bhd.*	Malaysia	Dormant	100%	-
Press Metal UK Limited *	United Kingdom	Dormant	100%	-

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

4. INVESTMENT IN SUBSIDIARY COMPANIES

Name	Country of incorporation	Principal activities	Effective percentage of ownership	
			1999	1998
BI-PMB Waste Management Sdn. Bhd.	Malaysia	Provision of a common waste water treatment plant to treat toxic waste.	80%	80%
Press Metal Aluminium (Australila) Pty. Ltd*	Australia	Dormant	70%	-
Everlast Aluminium (M) Sdn. Bhd.	Malaysia	Marketing of aluminium and other products	61.57%	61.57%
and its subsidiary companies Everlast Environmental Management Sdn. Bhd.	Malaysia	Dormant	61.57%	61.57%
Everlast Gypsum & Building Materials (M) Sdn. Bhd.*	Malaysia	Marketing of gypsum boards and other products	61.57%	61.57%
Everlast Alumunium (Sg. Petani) Sdn. Bhd.	Malaysia	Marketing of aluminium and other products	61.57%	61.57%
Everlast Access Technologies Sdn. Bhd.*	Malaysia	Manufacturing and marketing of aluminium and other products	61.57%	-
Kuantan Gypsum Board Sdn. Bhd.*	Malaysia	Marketing of gypsum boards and other products	49.26%	-
PMB Envirex Environmental Engineering Sdn. Bhd.	Malaysia	Carries out environmental engineering projects including construction, turnkey and build, operate and transfer of contracts	55%	55%
PMB Facade Technology Sdn. Bhd.	Malaysia	Design, fabrication and installation of aluminium curtain wall, cladding system and manufacturing and trading of aluminium related products	51%	51%
and its subsidiary company PMB Facade Technology (H.K.) Ltd*	Hong Kong	Design, fabrication and installation of aluminium curtain wall, cladding system and other products	51%	-

*Audited by another firm of accountants.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

5. GOODWILL

	Group	
	RM'000	1998 RM'000
Balance at 1 January	1,630	2,681
Arising from acquisition of a subsidiary company	45	-
	<u>1,675</u>	<u>2,681</u>
Amortisation	(149)	(140)
Reserve on consolidation	-	(323)
Reduction in cost of investment	-	(588)
	<u>1,526</u>	<u>1,630</u>

6. LAND HELD FOR DEVELOPMENT

	Group	
	RM'000	1998 RM'000
Leasehold land - at cost	11,386	11,386
Development expenditure	5,632	4,969
	<u>17,018</u>	<u>16,355</u>

Included in development expenditure is interest expense incurred for the year of RM173,922 (1998 - RM226,268).

The subsidiary company intends to develop an industrial park with common waste water treatment plant facilities on the leasehold land.

7. DEVELOPMENT WORK-IN-PROGRESS

	Group	
	RM'000	1998 RM'000
At cost		
Freehold land	6,801	6,801
Leasehold land	6,879	6,879
Development expenditure	18,477	18,001
	<u>32,157</u>	<u>31,681</u>
Profit attributable to development work performed to date	1,874	2,094
	<u>34,031</u>	<u>33,775</u>
Less: Progress billings	(29,025)	(27,785)
	<u>5,006</u>	<u>5,990</u>

Included in development expenditure is interest expense incurred during the year amounting to RM89,596 (1998 - RM117,187).

8. CONTRACT WORK-IN-PROGRESS

	Group	
	RM'000	1998 RM'000
Cost incurred to date	20,158	27,297
Attributable profit	6,495	8,529
	<u>26,653</u>	<u>35,826</u>
Less: Progress billings	(21,666)	(35,762)
	<u>4,987</u>	<u>64</u>

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

9. STOCKS

	Group		Company	
		1998		1998
	RM'000	RM'000	RM'000	RM'000
Raw materials	10,430	10,431	7,916	6,612
Work-in-progress	1,012	1,099	1,012	1,100
Finished goods	3,339	2,359	3,296	2,671
Trading goods	8,918	7,027	-	-
	<u>23,699</u>	<u>20,916</u>	<u>12,224</u>	<u>10,383</u>

10. TRADE DEBTORS

	Group		Company	
		1998		1998
	RM'000	RM'000	RM'000	RM'000
Trade debtors	84,692	70,260	49,398	36,612
Progress billings	1,070	1,004	-	-
Retention sums	3,146	3,216	-	-
	<u>88,908</u>	<u>74,480</u>	<u>49,398</u>	<u>36,612</u>
Less: Provision for doubtful debts	(6,601)	(6,172)	(3,500)	(3,500)
	<u>82,307</u>	<u>68,308</u>	<u>45,898</u>	<u>33,112</u>

11. AMOUNT DUE FROM/(TO) SUBSIDIARY COMPANIES

The amount due from/(to) subsidiary companies is unsecured, interest free and has no fixed terms of repayment except for an amount due from a subsidiary company amounting to RM9,138,799 (1998 - RM9,138,799) which bears interest at 9% (1998 - Nil) per annum.

12. DEPOSITS WITH LICENSED BANKS

Included in fixed deposits of the Group and of the Company is an amount of RM13,545,000 (1998 - RM9,044,966) placed with a licensed bank as sinking fund set aside for the purpose of the redemption of unsecured bonds.

13. OTHER CREDITORS AND ACCRUALS

Included in other creditors and accruals balance are the following:-

	Company	
		1998
	RM'000	RM'000
Amount owing to directors	6	6
Amount due to a shareholder of a subsidiary company	209	548
	<u>215</u>	<u>554</u>

These amounts are unsecured, interest free and have no fixed terms of repayment.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

14. HIRE PURCHASE AND LEASE CREDITORS

	Group		Company	
	RM'000	1998 RM'000	RM'000	1998 RM'000
Hire purchase creditors	3,795	8,093	1,124	4,118
Lease creditors	23	15	-	-
Less: Interest-in-suspense	(774)	(1,474)	(158)	(568)
	<u>3,044</u>	<u>6,634</u>	<u>966</u>	<u>3,550</u>
Payable within one year				
Hire purchase creditors	1,970	3,857	948	2,584
Lease creditors	6	12	-	-
	<u>1,976</u>	<u>3,869</u>	<u>948</u>	<u>2,584</u>
Payable between two to five years				
Hire purchase creditors	1,056	2,765	18	966
Lease creditors	12	-	-	-
	<u>1,068</u>	<u>2,765</u>	<u>18</u>	<u>966</u>

15. BANK BORROWINGS

	Group		Company	
	RM'000	1998 RM'000	RM'000	1998 RM'000
Term loans - payable within one year (Note 20)				
- secured	2,207	1,166	2,040	1,020
- unsecured	2,259	759	760	760
	<u>4,466</u>	<u>1,925</u>	<u>2,800</u>	<u>1,780</u>
Bills payable (unsecured)	59,048	40,519	56,930	37,117
Bank overdrafts (unsecured)	9,597	4,379	6,241	1,696
Revolving credit (unsecured)	2,553	-	1,642	-
	<u>71,198</u>	<u>44,898</u>	<u>64,813</u>	<u>38,813</u>
	<u>75,664</u>	<u>46,823</u>	<u>67,613</u>	<u>40,593</u>

The bills payable and bank overdrafts bear interest at rates ranging from 4.0% to 8.5% (1998 - 6.2% to 14.5%) per annum. The bank borrowings of the Company are secured by negative pledge on the Company's assets. The bank borrowings of the subsidiary companies are secured against a corporate guarantee given by the Company.

16. DEFERRED EXPENDITURE

Included in deferred expenditure is audit fee of RM2,500 (1998 - Nil).

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

17. SHARE CAPITAL

	Group and Company 1998	
	RM'000	RM'000
Authorised:	50,000	50,000
Increase during the year	450,000	-
At 31 December	500,000	50,000
Issued and fully paid:		
At 1 January	34,453	34,453
Bonus issue during the year	27,563	-
At 31 December	62,016	34,453

18. RESERVES (NON-DISTRIBUTABLE)

	Group and Company 1998	
	RM'000	RM'000
Revaluation reserve	280	280
Share premium:		
Balance at 1 January	15,414	15,414
Less: Bonus issue during the year	(15,414)	-
	-	15,414
Balance at 31 December	280	15,694

The revaluation reserve arose wholly from the revaluation of properties.

19. UNSECURED BONDS

Pursuant to a trust deed dated 13 December 1995, the Company issued RM28,000,000 nominal amount of 3.5% Redeemable Bank Guaranteed Unsecured Bond 1995/2000 together with 11,326,000 detachable warrants exercisable into 11,326,000 new ordinary shares of RM1.00 each in Press Metal Berhad. The Bonds bear interest at a rate of 3.5% per annum payable annually in arrears to registered holders on 31 December and shall be redeemed by the Company at par on the maturity date at 100% of the nominal value together with the interest accrued to the date of redemption.

During the year, the Company has announced its proposal to extend the duration and exercise period of outstanding warrants by an additional five years and six months up to and including 21 December 2005.

This proposal has been approved by the shareholders at an Extraordinary General Meeting and the Securities Commission ("SC").

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

20. TERM LOANS

	Group		Company	
	1998	1998	1998	1998
	RM'000	RM'000	RM'000	RM'000
Loan 1	9,180	10,200	9,180	10,200
Loan 2	2,804	3,619	2,804	3,619
Loans of subsidiary companies	4,825	3,938	-	-
Bridging loan	3,707	3,707	-	-
	<u>20,516</u>	<u>21,464</u>	<u>11,984</u>	<u>13,819</u>
	<u>20,516</u>	<u>21,464</u>	<u>11,984</u>	<u>13,819</u>
Repayable within one year (Note 15)	4,466	1,925	2,800	1,780
Repayable between two to five years	15,468	15,146	9,184	8,979
Repayable after five years	582	4,393	-	3,060
	<u>16,050</u>	<u>19,539</u>	<u>9,184</u>	<u>12,039</u>
	<u>20,516</u>	<u>21,464</u>	<u>11,984</u>	<u>13,819</u>
	<u>20,516</u>	<u>21,464</u>	<u>11,984</u>	<u>13,819</u>

Loan 1 is secured by debenture and negative pledge on all the current and future assets of the Company and bears interest at 10% (1998 - 10%) per annum. The loan is repayable by 60 monthly instalments commencing in July 1999.

Loan 2 is unsecured and bears interest at 0.75% (1998 - 0.75%) per annum above the bank's base lending rate. The loan is repayable by 60 monthly instalments commencing in October 1998.

The bridging loan of a subsidiary company is secured by corporate guarantee of the Company and bears interest at 1.5% (1998 - 1.5%) per annum over the bank's cost of funds.

Term loans of subsidiary companies consist of the following:

- (i) Loans amounting to RM3,938,000 are secured by a corporate guarantee of the Company and charges over the subsidiary company's machinery and equipment and another subsidiary company's freehold land. The loans bear interest at 1.5% (1998 - 1.5%) per annum above the bank's cost of funds and repayable by quarterly instalments commencing in November 2000.
- (ii) Loan amounting to RM693,000 is secured by a corporate guarantee of the Company and charges over the subsidiary company's leasehold land and building. The loan bears interest at 1.5% per annum above the bank's base lending rate and repayable by 180 instalments commencing in October 1999.
- (iii) Loan amounting to RM194,000 is secured by a corporate guarantee of the Company and charges over the subsidiary company's leasehold land. The loan bears interest at 1.75% per annum above the bank's base lending rate and repayable by 120 instalments commencing in July 2000.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

21. DEFERRED TAXATION

	Group		Company	
		1998		1998
	RM'000	RM'000	RM'000	RM'000
Balance at 1 January	8,267	8,061	7,550	7,550
Transfer (to)/from profit and loss account (Note 24)	(181)	206	-	-
Balance at 31 December 1999	8,086	8,267	7,550	7,550

22. TURNOVER

Turnover of the Group represents invoiced value of goods sold and services rendered less returns and discounts, the proportionate sales value of development properties sold attributable to the percentage of development work completed during the year, and billings on contracts which are recognised on the percentage of completion method based on the work performed.

Turnover of the Company represents invoiced value of goods sold and services rendered less returns and discounts.

23. PROFIT BEFORE TAXATION

	Group		Company	
		1998		1998
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at:-				
After charging:-				
Amortisation of goodwill	149	140	-	-
Audit fees	74	58	20	20
Bad debts written off	-	28	-	11
Consultancy fees payable to a director	36	36	36	36
Depreciation	9,951	9,260	7,191	6,495
Directors' remuneration				
- other emoluments	985	946	383	240
- fees	125	162	113	132
- benefits-in-kind	48	24	17	-
Foreign exchange loss (realised)	18	-	-	-
Interest charges on:-				
Bank overdraft	633	793	355	312
Bills payable	1,777	3,689	1,629	3,567
Finance lease	324	16	-	-
Hire purchase	434	849	410	434
Others	163	100	-	68
Term loans	1,598	1,155	1,266	922
Unsecured bonds	980	980	980	980
Loss on disposal of fixed assets	84	-	-	-
Preliminary and pre-operating expenses written off	11	45	-	-
Provision for doubtful debts	689	2,138	-	1,203
Rental of equipment and machinery	213	213	133	51
Rental of motor vehicles	-	-	47	-
Rental of premises	418	993	251	270

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

	Group		Company	
	1998	1998	1998	1998
	RM'000	RM'000	RM'000	RM'000
and crediting:-				
Dividend income from a subsidiary company	-	-	5,638	-
Bad debts recovered	23	18	-	-
Foreign exchange gain (realised)	-	158	-	125
Gain on disposal of fixed assets	482	86	-	63
Interest income - fixed deposits	139	75	107	36
- subsidiary company	-	-	822	-
Rental income	70	777	21	-
Provision for doubtful debts written back	371	618	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24. TAXATION

	Group		Company	
	1998	1998	1998	1998
	RM'000	RM'000	RM'000	RM'000
Current year's taxation				
In respect of the profit for the year	114	1,714	838	480
(Over)/Underprovision in respect of prior year	(520)	-	198	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(406)	1,714	1,036	480
Deferred taxation				
Transfer (from)/to deferred taxation (Note 21)	(181)	206	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(587)	1,920	1,036	480
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Pursuant to the Income Tax (Amendments) Act, 1999 which was gazetted on 8 July 1999, all income (except for dividend income) derived in the year 1999 would be waived from income tax. Accordingly, no provision for taxation is required in the accounts except for taxation on dividend income during the year.

The tax charge of the Group and the Company for last year is lower than the statutory tax rate due to utilisation of reinvestment allowances of approximately RM4,003,000 subject to agreement with the Inland Revenue Board.

Subject to agreement with the Inland Revenue Board, the Company has tax exempt account under Schedule 7A, Para 5, Income Tax Act, 1967 amounting to approximately RM29,610,000 (1998 - RM28,107,000) available to frank the payment of tax exempt dividends.

In addition, the Company has tax credit under Section 108 of the Income Tax Act, 1967 to frank the payment of RM7,275,000 (1998 - RM5,212,000) as dividends out of all its retained profit as at 31 December 1999 without attracting additional tax liability.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

25. EARNINGS PER SHARE

Gross earnings per share is calculated based on the Group's profit before taxation but after minority interest of RM11,157,000 (1998 - RM10,208,000) divided by the number of ordinary shares of 62,016,000 (1998 - 34,453,000) after adjustment for the bonus issue during the year.

Net earnings per share is calculated based on profit after taxation and minority interest of RM11,744,000 (1998 - RM8,288,000) divided by the number of ordinary shares of 62,016,000 (1998 - 34,453,000) after adjustment for the bonus issue during the year.

The fully diluted earnings per share is calculated based on adjusted earnings of RM13,123,000 after adding back notional savings after tax of interest on 28,000,000 of 3.5% redeemable bank guaranteed unsecured bonds deemed to be redeemed and the notional income deemed to be received from a fixed bank deposits and on the weighted number of ordinary shares, inclusive of 20,363,000 (1998 - 11,313,000) ordinary shares issuable on the assumption warrants at an option price of RM1.97 (1998 - RM3.55) and 3,374,000 (1998 - 1,875,000) ordinary shares issuable on the assumption ESOS at an option price of RM3.33 and RM3.55 (1998 - RM6.00 and RM6.40) were obtained to be exercised on 1 January 1999.

The comparative figures for 1998 has been restated based on the number of ordinary shares of 62,016,000 after taking into consideration of the bonus issue made in 1999.

26. SIGNIFICANT RELATED PARTY TRANSACTIONS

	Group		Company	
		1998		1998
	RM'000	RM'000	RM'000	RM'000
Sales to subsidiary companies	-	-	17,329	24,283
Sales to directors' related companies	826	1,380	787	1,302
Dividend receivable from a subsidiary company	-	-	4,800	-
Purchases from subsidiary companies	-	-	414	-
Purchases from directors' related companies	1,118	4,246	-	-
Consultancy fees payable to a director	36	36	36	36
Rental payable to subsidiary companies	-	-	78	86
Interest receivable from a subsidiary company	-	-	822	-

The directors of the Group and the Company are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that are no less favourable than those arranged with independent third parties.

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

27. SEGMENTAL INFORMATION

The table below sets out information for each of the Group's industry segments :-

	Turnover		Profit before taxation		Net assets employed	
	1998		1998		1998	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Manufacturing	238,148	220,483	14,379	12,248	115,896	101,163
Property development	1,669	1,422	(1,123)	(1,316)	(3,973)	876
	<u>239,817</u>	<u>221,905</u>	<u>13,256</u>	<u>10,932</u>	<u>111,923</u>	<u>102,039</u>

28. CONTINGENT LIABILITIES - UNSECURED

	Company	
	1998	
	RM'000	RM'000
i) Guarantees given to financial institutions for facilities granted to subsidiary companies	27,372	22,570
ii) Certain customers of PMB Development Sdn. Bhd. ("PMBD"), a subsidiary of the Company, have filed legal suits to recover approximately RM542,000 (1998 - Nil) from PMBD for breach of a term in the sales and purchase agreements.		

Based on legal opinion obtained, the directors believe that PMBD has a good defence and accordingly, no provision for loss has been made in the accounts.

29. CAPITAL COMMITMENT

	Group	
	1998	
	RM'000	RM'000
Approved and contracted for	4,940	123

30. SIGNIFICANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

- On 15 January 2000, PMB Facade Technology Sdn. Bhd., a subsidiary of the Company, acquired a total of 60 ordinary shares of HK\$1 (equivalent to approximately RM0.48) each representing 60% of the issued and paid-up capital of Unison International (H.K.) Limited for a total cash consideration of HK\$60 (equivalent to approximately RM29).
- On 28 January 2000, Press Metal Aluminium (Australia) Pty Ltd, a subsidiary of the Company, has entered into a sales and purchase agreement with Aluhome Aluminium Pty Ltd to acquire its entire assets (except for cash and bank balances) for a total cash consideration of AUD1 million (equivalent to approximately RM2.5 million).

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

- (3) On 11 February 2000, PMB Facade Technology Sdn. Bhd., a subsidiary of the Company, acquired a total of 7,000 ordinary shares of HK\$1 (equivalent to approximately RM0.48) each representing 70% of the issued and paid-up capital of PMB-Cyberwall Limited for a total cash consideration of HK\$7,000 (equivalent to approximately RM3,382).
- (4) On 14 February 2000, the Company subscribed for an additional 1 million ordinary shares of AUD1 each in Press Metal Aluminium (Australia) Pty Ltd ("PMA"), an existing subsidiary company of the Company, for a total cash consideration of AUD1 million (equivalent of to approximately RM2.5 million). With this subscription, the Company's interest in PMA was maintained at 70% of its issued and paid up capital.

31. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current year's presentation:

	As restated RM'000	Company As previously stated RM'000
Balance sheet		
Current assets		
Trade debtors	33,112	68,854
Amount due from subsidiary companies	37,033	-
	=====	=====
Current liabilities		
Amount due to subsidiary companies	1,291	-
	=====	=====

LIST OF TOP 20 SHAREHOLDERS/DEPOSITORS

AS AT 08 MAY 2000

	Name	Number of Shares held	Percentage of Issued Capital
1	BOC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DATO' MEGAT ABDUL RAHMAN BIN MEGAT AHMAD	4,017,970	6.4790
2	KWAN YUN HONG @ KUAN ONN HING	3,357,019	5.4132
3	DOITBEST HOLDINGS SDN BHD	3,339,722	5.3853
4	KOON POH MING	3,152,530	5.0834
5	KUAN POH FATT	2,293,912	3.6989
6	OUB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KUAN SHIN	2,286,000	3.6862
7	KWAN CHIN HING	2,082,960	3.3588
8	KOON POH KEONG	1,961,042	3.1622
9	OUB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KWAN YUN HONG	1,890,000	3.0476
10	KOON POH WENG	1,889,008	3.0460
11	DATO' MEGAT ABDUL RAHMAN BIN MEGAT AHMAD	1,851,512	2.9856
12	KOON POH KONG	1,795,199	2.8948
13	KOON POH TAT	1,391,400	2.2436
14	OUB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KWAN CHIN HING	1,143,000	1.8431
15	MAYBAN SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOON PUI LAN	1,007,200	1.6241
16	ONG SOW MEI	1,002,971	1.6173
17	MAYBAN SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LOH KWI YONG	807,000	1.3013
18	KUAN SHIN @ KUAN NYONG HIN	739,561	1.1925
19	CHAN POH LENG	618,000	0.9965
20	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOON POH KEONG	570,600	0.9201
	TOTAL	37,196,606	59.9795

ANALYSIS BY SIZE OF SHAREHOLDINGS

AS AT 08 MAY 2000

Authorised Share Capital	:	RM500,000,000
Issued and Paid-Up Share Capital	:	RM62,015,555
Class of Shares	:	Ordinary Shares of RM1.00 each
Voting Rights	:	One vote per share

Size of Holdings	No. of Shareholders/ Depositors	Percentage of Shareholders/ Depositors	Number of Shares held	Percentage of Issued Capital
1 – 499	23	0.5493	6,126	0.0099
500 – 5,000	3,202	76.4748	7,224,166	11.6490
5,001 – 10,000	588	14.0435	4,622,500	7.4538
10,001 – 100,000	333	7.9532	8,650,870	13.9495
100,001 – 1,000,000	25	0.5971	7,050,448	11.3688
Above 1,000,000	16	0.3821	34,461,445	55.5690
TOTAL	4,187	100.0000	62,015,555	100.0000

LIST OF SUBSTANTIAL SHAREHOLDERS

Name	Number of Shares held	Percentage of Issued Capital
1. Kuan Shin	6,365,283 *	10.2640
2. Tan Kim Hiok	6,365,283 *	10.2640
3. Dato' Megat Abdul Rahman Bin Megat Ahmad	5,912,882 *	9.5345
4. Kwan Yun Hong @ Kuan Onn Hing	5,281,219 *	8.5160
5. Doitbest Holdings Sdn Bhd	3,339,722	5.3853
6. Kwan Chin Hing	3,225,960	5.2019
7. Koon Poh Ming	3,152,530	5.0835
8. Dato' Koon Poh Keong	2,531,642	4.0823
9. Kuan Poh Fatt	2,527,912 *	4.0763
10. Koon Poh Kong	1,995,199	3.2173
11. Koon Poh Weng	1,984,408 *	3.1999
12. Koon Poh Tat	1,758,587 *	2.8357

Notes:

- * Includes deemed interest in the shares held by virtue of Section 6A(4) of the Companies Act, 1965.

LIST OF PROPERTIES HELD BY THE GROUP

AS AT 31 DECEMBER 1999

Proprietor	Location	Description /Age (Years)	Existing use	Tenure	Area sq. ft.	Net Book Value as at 12/31/99 RM'000
Press Metal Berhad	Lot 6464, Mukim Kapar Daerah Klang Selangor Darul Ehsan	Freehold land & building 6 years	Factory cum office	Freehold	217,800	9,433
Press Metal Berhad	Lot 6486, Mukim Kapar Daerah Klang Selangor Darul Ehsan	Freehold land 6 years	Factory	Freehold	417,348	4,073
Press Metal Berhad	PTD 48324 Mukim Plentong Daerah Johor Bahru Johor Darul Takzim	Double Storey Factory 5 years	Office cum Warehouse	Freehold	8,288	529
Press Metal Berhad	HS(D) 69248, PTD 9474 Mukim Senai-Kulai, Johore 332, Jln Emas, Tmn. Desa Kulai, Kulai Johor Darul Takzim	Double Storey Shophouse 1 year	Vacant	Freehold	1,540	180
Press Metal Berhad	HS(D)52126, PTD 26986 Mukim Plentong Daerah Johor Bahru Johor Darul Takzim	Double Storey Shophouse 1 year	Vacant	Freehold	1,400	355
Everlast Aluminium (M) Sdn Bhd	Lot 1797, Mukim Cheras Daerah Ulu Langat Selangor Darul Ehsan	Freehold land & building 5 years	Factory cum warehouse	Freehold	83,036	4,871
Everlast Aluminium (M) Sdn Bhd	Lot 1798, Mukim Cheras Daerah Ulu Langat Selangor Darul Ehsan	Leasehold land & building 3 years	Factory cum office	Leasehold for 99 years expiring 2 December 2065	77,591	3,396
Everlast Aluminium (M) Sdn Bhd	Lot 861, Mukim Petaling Daerah Wilayah Persekutuan Kuala Lumpur	5 storey shophouse 5 years	Vacant	Freehold	7,700	882
Everlast Aluminium (M) Sdn Bhd	Lot 1401, Mukim Sungai Petai Daerah Alor Gajah Melaka	Corner Apartment 2 years	Vacant	Freehold	952	50
Everlast Aluminium (M) Sdn Bhd	Lot 2794, Mukim Petaling Daerah Wilayah Persekutuan Kuala Lumpur	AGF-7 Office Suite Business Park 2 years	Vacant	Freehold	1,266	382
Everlast Aluminium (M) Sdn Bhd	Lot 4380/81/83/84, Mukim Ulu Langat Daerah Ulu Langat Selangor Darul Ehsan	Condominium 2 years	Vacant	Freehold	1,399	196
Angkasa Jasa Sdn Bhd	Pt 7649, Cheras Jaya Mukim Cheras, Daerah Ulu Langat Selangor Darul Ehsan	Leasehold land & building 11 years	Factory cum office	Leasehold for 99 years expiring 14 May 2088	44,584	3,911

LIST OF PROPERTIES HELD BY THE GROUP

AS AT 31 DECEMBER 1999

Proprietor	Location	Description /Age (Years)	Existing use	Tenure	Area sq. ft.	Net Book Value as at 12/31/99 RM'000
Angkasa Jasa Sdn Bhd	HS 52937 Bandar Cheras Daerah Ulu Langat Selangor Darul Ehsan	3 Storey Shophouse 2 years	Vacant	Leasehold for 99 years expiring 27 October 2093	4,618	520
Angkasa Jasa Sdn Bhd	Lot 3-307 Kemayan City Shopping Mall Daerah Johor Bahru Johor Darul Takzim	Commercial/ Office Suite 1 year	Vacant	Freehold	312	262
Angkasa Jasa Sdn Bhd	Lot 3-308 Kemayan City Shopping Mall Daerah Johor Bahru Johor Darul Takzim	Commercial/ Office Suite 1 year	Vacant	Freehold	312	262
Angkasa Jasa Sdn Bhd	Pantai Plaza - Tower B - Suite No. 1002 Kuala Lumpur	Commercial/ Office Suite 1 year	Vacant	Freehold	1,392	995
PMB Development Sdn Bhd	Lot 9, Mukim Shah Alam Daerah Damansara Selangor Darul Ehsan	Factory cum Office 1 year	Vacant	Freehold	6,630	523
PMB Development Sdn Bhd	HS(D)25528 Pt. No. 8627, Mukim Rawang Daerah Gombak Lot 15 Phase 4A, Templer Baiduri, Selangor Darul Ehsan	Bungalow Lot 1 year	Vacant	Freehold	9,000	342
PMB Facade Technology Sdn Bhd	Lot 7, Mukim Petaling Daerah Petaling Selangor Darul Ehsan	Bungalow Lot 1 year	Vacant	Leasehold for 99 years expiring 26 November 2061	19,515	1,010

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting of Press Metal Berhad will be held at Room Tun H. S. Lee, Commonwealth House, No. 4 Jalan Birah, Damansara Heights, 50490 Kuala Lumpur on Wednesday, 21 June 2000 at 9.30 a.m. for the following purposes:-

AGENDA

1. To receive and adopt the Audited Accounts for the year ended 31 December 1999 together with the Reports of the Directors and of the Auditors thereon. **Resolution 1**
2. To declare a final tax exempt dividend of 1.5% for the year ended 31 December 1999. **Resolution 2**
3. To approve the payment of Directors' Fees in respect of the year ended 31 December 1999. **Resolution 3**
4. To re-elect the following Directors retiring under:-
 - (a) Article 92 of the Company's Articles of Association:-
 - i) Mr Koon Poh Kong **Resolution 4**
 - ii) Mr Koon Poh Weng **Resolution 5**
 - (b) Article 97 of the Company's Articles of Association:-
 - i) Mr Koon Poh Tat **Resolution 6**
 - ii) Mr Kwan Yun Hong @ Kuan Onn Hing **Resolution 7**
5. To re-appoint Messrs KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**

SPECIAL BUSINESS

6. To approve the following Ordinary Resolution:-

"That pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10 per centum of the issued Share Capital of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue."

Resolution 9

NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF DIVIDEND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Fourteenth Annual General Meeting, a final tax exempt dividend of 1.5% in respect of the financial year ended 31 December 1999 will be paid to shareholders on 21 July 2000. The entitlement date for the said dividend shall be 29 June 2000.

A Depositor shall qualify for entitlement to the Dividend only in respect of:-

- (a) Shares transferred to the Depositor's securities account before 12.30 p.m. on 29 June 2000 in respect of ordinary transfers.
- (b) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

BY ORDER OF THE BOARD

AUGUSTINE LEE KONG BENG (MIA 9126)

NG LEE CHUM (MAICSA 7003990)

Secretaries

Kuala Lumpur

Date : 5 June 2000

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without limitation and the provisions of Section 149 (1) (b) of the Companies Act, 1965 shall not apply.
2. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 11th Floor, Wisma Damansara, Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
5. In the case of joint holders, the vote of the first named in the Register of Members will be accepted to the exclusion of the other joint holders.
6. **EXPLANATORY NOTE ON ITEM 6 OF THE AGENDA**
- Resolution pursuant to Section 132D of the Companies Act, 1965.
The Ordinary Resolution proposed under item 6 of the Agenda, if passed, will empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.



PRESS METAL BERHAD

Company No. 153208-W
(Incorporated in Malaysia)

PROXY FORM

I/We
of
being a member of PRESS METAL BERHAD, hereby appoint * THE CHAIRMAN OF THE
MEETING or failing him,
of
or failing him,
of
as my/our proxy to vote for me/us on my/our behalf at the Fourteenth Annual General
Meeting of the Company to be held at Room Tun H. S. Lee, Commonwealth House, No. 4
Jalan Birah, Damansara Heights, 50490 Kuala Lumpur on Wednesday, 21 June 2000 at 9.30
a.m. and at any adjournment thereof.

* *If you wish to appoint other person(s) to be your proxy/proxies, kindly delete the words "The
Chairman of the Meeting or failing him" and insert the name(s) of the person(s) desired.*

My/Our proxy is to vote as indicated below :

	Ordinary Resolutions	For	Against
Resolution 1	Adoption of Accounts and Reports		
Resolution 2	Declaration of final tax exempt dividend		
Resolution 3	Approval of Directors' Fees		
Resolution 4	Re-election of Mr Koon Poh Kong		
Resolution 5	Re-election of Mr Koon Poh Weng		
Resolution 6	Re-election of Mr Koon Poh Tat		
Resolution 7	Re-election of Mr Kwan Yun Hong @ Kuan Onn Hing		
Resolution 8	Re-appointment of Auditors		
Resolution 9	Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares		

*[Please indicate with an "X" in the spaces provided whether you wish your votes to be cast for or against
the resolutions. In the absence of specific directions, your proxy will vote or abstain as he thinks fit.]*

Dated this day of 2000.

Number of Shares held	
--------------------------	--

.....
Signature:
Shareholder
or Common Seal

NOTES :

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without limitation and the provisions of Section 149 (1) (b) of the Companies Act, 1965 shall not apply.
2. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
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5. In the case of joint holders, the vote of the first named in the Register of Members will be accepted to the exclusion of the other joint holders.