



Press Metal Berhad (Co. No. 153208-W)

ADVANCING INTO NEW FRONTIERS

2006 annual report

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ANNUAL REPORT 2006



Press Metal Berhad

(Company No. 153208-W)

Lot 6464, Batu 5 3/4,
Jalan Kapar, Sementa,
42100 Klang,
Selangor Darul Ehsan, Malaysia.



Press Metal Berhad

(Company No. 153208-W)

ADVANCING INTO NEW FRONTIERS

Press Metal Group Directory

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(Company No. 153208-W)
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Fax: 603-3291 3637
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ACE EXTRUSION SDN BHD
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Fax: 603-3290 2816

PMB MARKETING SDN. BHD.
(Company No. 185222-W)
Lot 1797, Jalan Balakong,
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Selangor Darul Ehsan, Malaysia.
Tel: 603-8961 9733/8962 6102
Fax: 603-8961 9830
E-mail: pmb@pmbmkg.com

PMB MARKETING (H.K) LTD.
(Company No. 782963)
Unit A, 18/F Chinaweal Centre,
414-424, Jaffe Road, Wanchai, Hong Kong.
Tel: 852-2397 8008
Fax: 852-2397 6206

WESAMA SDN. BHD.
(Company No. 196057 W)
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PMB RECYCLING MANAGEMENT SDN.BHD.
(Company No. 383245-H)
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Jalan Kapar, Sementa, 42100 Klang,
Selangor Darul Ehsan, Malaysia.
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Fax: 603-3290 6795
Web URL: www.bipmb@tm.net.my

ANGKASA JASA SDN. BHD.
(Company No. 110854-M)
27 Jalan 3A,
Kawasan MIEL Balakong,
Taman Cheras Jaya, 42200
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Fax: 603-9075 2139
Web URL: www.angkasajasa.com
E-mail: ajsb@angkasajasa.com

PMB DEVELOPMENT SDN. BHD.
(Company No. 198730-T)

PMB SPECTRUM SDN. BHD.
(Company No. 400200-U)

BI-PMB WASTE MANAGEMENT SDN. BHD.
(Company No. 204292-D)

PMB-ENVIREX ENVIRONMENT ENGINEERING SDN. BHD.
(Company No. 204138-X)
Lot 6464, Batu 5 3/4,
Jalan Kapar, Sementa, 42100 Klang,
Selangor Darul Ehsan, Malaysia.
Tel: 603-3290 6796
Fax: 603-3290 6795
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PRESS METAL ALUMINIUM (AUSTRALIA) PTY. LTD.
(ACN 085 370 010)
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Fax: 00-617-3382 6244
E-mail: pmaql@pressmetal.com.au

1030 - 1034, Canley Vale Road Wetherill Park 2164,
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Tel: 00-612-9756 5555
Fax: 00-612-9756 5499
E-mail: pmansw@pressmetal.com.au

130, Williams Road, Dandenang South,
3175, Victoria, Australia.
Tel: 00-613-9793 7911
Fax: 00-613-9793 9077
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PRESS METAL (HK) LIMITED
(Company No. 965197)
Unit A, 181F Chinaweal Centre, 414 - 424,
Jaffe Road, Wanchai, Hong Kong.
Tel: 852-2397 6008
Fax: 852-2397 6206

PRESS METAL INTERNATIONAL LIMITED
Area C, Sanshui Industrial Park, Sanshui District,
Foshan City, Guang Dong Province, China
Tel: 0086-757-8738-8818
Fax: 0086-757-8738-7111
E-mail: sales@pressmetal.cc
Web URL: www.pressmetal.cc

K3 Metal Service Centre Sdn Bhd
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16, Jalan TSB 6,
Taman Industri Sg Buloh,
47000 Sg Buloh,
Selangor Darul Ehsan, Malaysia
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Fax: 603-6157 1816
Website: www.k3metal.com

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Corporate Information

BOARD OF DIRECTORS

Dato' Megat Abdul Rahman bin Megat Ahmad
Chairman

Koon Poh Ming
Executive Vice Chairman

Dato' Koon Poh Keong
Group Chief Executive Officer

Koon Poh Weng

Koon Poh Kong

Koon Poh Tat

Kuan Shin @ Kuan Nyong Hin

Tuan Haji Mohamad Faiz bin Abdul Hamid

Loo Lean Hock

Tan Heng Kui

COMPANY SECRETARIES

Tai Yit Chan (MAICSA 7009143)
Saw Bee Lean (MAICSA 0793472)

SHARES AND WARRANTS REGISTRAR

Tenaga Koperat Sdn. Bhd.
20th Floor, Plaza Permata,
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Off Jalan Tun Razak,
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Malaysia.
Tel : 603-4041 6522
Fax : 603-4042 6352

REGISTERED OFFICE

Level 7, Setia 1,
15, Lorong Dungun,
Damansara Heights,
50490 Kuala Lumpur,
Malaysia.
Tel : 603-2095 7188
Fax : 603-2095 0988

CORPORATE OFFICE

Lot 6464 Batu 5 3/4,
Jalan Kapar, Sementa,
42100 Klang,
Selangor Darul Ehsan,
Malaysia.
Tel : 603-3291 3188
Fax : 603-3291 3637
Website URL: www.pressmetal.com

PRINCIPAL BANKERS

CIMB Bank Berhad
Maybank Berhad
United Overseas Bank (M) Sdn Bhd
Citibank Berhad
Alliance Bank (M) Berhad
EON Bank Berhad
Standard Chartered Bank Malaysia Berhad

AUDITORS

KPMG
(Chartered Accountants)
Wisma KPMG,
Jalan Dungun, Damansara Heights,
50490 Kuala Lumpur, Malaysia.

STOCK EXCHANGE LISTING

The Main Board,
Bursa Malaysia Securities Berhad

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-First Annual General Meeting of Press Metal Berhad will be held at Balai Tunku Abdul Rahman, Commonwealth House, No. 4 Jalan Birah, Damansara Heights, 50490 Kuala Lumpur on Tuesday, 26 June 2007 at 10.30 a.m.

AGENDA

As Ordinary Business

- | | |
|---|---------------------|
| 1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2006 together with the Reports of the Directors and Auditors thereon. | Resolution 1 |
| 2. To declare a final dividend of 3% less 27% tax for the financial year ended 31 December 2006. | Resolution 2 |
| 3. To approve the payment of Directors' Fees in respect of the financial year ended 31 December 2006. | Resolution 3 |
| 4. To re-elect the following Directors retiring pursuant to Article 92 of the Articles of Association of the Company:- | |
| (i) Koon Poh Ming | Resolution 4 |
| (ii) Koon Poh Kong | Resolution 5 |
| (iii) Dato' Koon Poh Keong | Resolution 6 |
| (iv) Tuan Haji Mohamad Faiz bin Abdul Hamid | Resolution 7 |
| 5. To re-appoint Messrs KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 8 |

As Special Business

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

- | | |
|--|---------------------|
| 6. Authority under Section 132D of the Companies Act, 1965 for the Directors to allot and issue shares | |
| <p>"That pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to allot and 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 ten per centum (10%) 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."</p> | |
| 7. Proposed Renewal of Shareholders' Mandate for Press Metal Berhad and its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") | Resolution 9 |
| <p>"THAT, the mandate granted by the shareholders of the Company at the Annual General Meeting held on 12 June 2006 pursuant to paragraph 10.09 of the Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries ("PMB Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 4 June 2007 ("Circular") with the related parties mentioned therein which are necessary for the PMB Group's day-to-day operations, be and is hereby renewed.</p> | |

Notice of Annual General Meeting

(cont'd)

THAT the PMB Group is hereby authorised to enter into the Proposed Shareholders' Mandate provided that:-

- a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- b) the disclosure will be made in the Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year on the type of Recurrent Related Transactions made, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:-

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

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Mandate."

Resolution 10

8. Proposed Amendments to the Articles of Association of the Company

"THAT the deletions, alterations, modifications, variations and additions to the Articles of Association of the Company as set out in Appendix I attached with the Annual Report for the financial year ended 31 December 2006 be and are hereby approved."

Resolution 11

NOTICE OF DIVIDEND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Twenty-First Annual General Meeting, a final dividend of 3% less 27% tax, for the financial year ended 31 December 2006 will be paid to shareholders on 31 July 2007. The entitlement date for the said dividend shall be 2 July 2007.

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

- (a) Shares transferred to the Depositor's securities account before 4.00 p.m. on 2 July 2007 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

SAW BEE LEAN (MAICSA 0793472)
TAI YIT CHAN (MAICSA 7009143)
Secretaries

Kuala Lumpur
Date: 4 June 2007

Notice of Annual General Meeting

(cont'd)

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 Level 7, Setia 1, 15 Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time set for holding the meeting or any adjournment thereof.

EXPLANATORY NOTES ON SPECIAL BUSINESS

Resolution No. 9

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

The 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 ten per centum (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.

Resolution No. 10

- Proposed Renewal of Shareholders' Mandate for Press Metal Berhad and its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

For further information on Resolution No. 10, please refer to the Circular to Shareholders dated 4 June 2007 accompanying the Annual Report of the Company for the financial year ended 31 December 2006.

Resolution No. 11

- Proposed Amendments to the Articles of Association of the Company

Resolution No. 11, a special resolution, if passed, will render the Articles of Association of the Company to be consistent with the amendments to the Listing Requirements of Bursa Malaysia Securities Berhad and any prevailing laws, rules, regulations, orders, guidelines or requirements of the relevant authorities.

Notice of Annual General Meeting

(cont'd)

Appendix 1

Proposed Amendments to the Articles of Association of the Company

The Articles of Association of the Company are proposed to be amended in the following manner:-

Article No.	Existing Articles	Amended Articles
2	Approved Market Place A stock exchange which is specified to be an approved market place in the Securities Industry (Central Depositories) Exemption Order, 1998 as may be amended, modified or re-enacted from time to time.	Deleted
	Central Depository The Malaysian Central Depository Sdn Bhd.	Central Depository Bursa Malaysia Depository Sdn Bhd.
	Depositor A holder of securities account.	Depositor A holder of a securities account established by the Central Depository.
	Foreign Register Register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place.	Deleted
	Listing Requirements The Listing Requirements of the Kuala Lumpur Stock Exchange as may be amended from time to time.	Listing Requirements The Listing Requirements of The Stock Exchange as may be amended from time to time.
	Member A Depositor whose name appears in the Record of Depositors maintained by the Central Depository pursuant to Section 34 of the CD Act except the Malaysian Central Depository Nominees Sdn Bhd.	Member A Depositor whose name appears in the Record of Depositors maintained by the Central Depository pursuant to Section 34 of the CD Act but exclude the Bursa Malaysia Depository Nominees Sdn Bhd.
	Market Day Any day between Monday and Friday which is not a market holiday of the Stock Exchange.	Market Day A day on which the stock market of The Stock Exchange is open for trading in securities.
	Malaysian Register Register of holders maintained by the registrar of the Company in Malaysia.	Deleted
	The Stock Exchange The Kuala Lumpur Stock Exchange and such other stock exchange if any upon which the shares of the Company may be listed and quoted.	The Stock Exchange Bursa Malaysia Securities Berhad.

Notice of Annual General Meeting

(cont'd)

Article No.	Existing Articles	Amended Articles
4(A)	<p>Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued, any shares in the Company (whether forming part of the original capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine; provided that :-</p> <p>(1) the total nominal value of preference shares issued shall not exceed the total nominal value of the issued ordinary shares at any time; and</p> <p>(2) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited financial statements and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the Company's property, business and undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend or part of the dividend on such shares is in arrears for more than six (6) months and during the winding up of the Company.</p> <p>(3) The Company may issue further preference capital ranking equally with, or in priority to, preference shares already issued.</p> <p>(4) The holder of a preference share must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.</p>	<p>Deleted</p> <p>(1) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited financial statements and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the Company's property, business and undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend or part of the dividend on such shares is in arrears for more than six (6) months and during the winding up of the Company; and</p> <p>(2) the Company may issue further preference capital ranking equally with, or in priority to, preference shares already issued.</p> <p>Deleted</p>
8(E)	No Director shall participate in an issue of shares to employees of the Company unless the members in general meeting have approved of the specific allotment to be made to such Director and he holds office in the Company in an executive capacity.	No Director shall participate in an issue of shares to employees of the Company unless the members in general meeting have approved of the specific allotment to be made to such Director.
8(I)	The Company must allot securities and despatch notices of allotment to the allottees and make an application for the quotation of such securities within fifteen (15) market days of the final applications closing date for an issue of securities or such other periods as may be prescribed by the Stock Exchange.	The Company must allot securities and despatch notices of allotment to the allottees and make an application for the quotation of such securities within periods prescribed by The Stock Exchange.
12.	The Registrar of the Company shall only issue jumbo certificates in respect of shares or securities in favour of Malaysian Central Depository Nominees Sdn Bhd as he may be directed by the Securities Commission pending the crediting of shares or securities into the Securities Account of the person entitled to such shares or securities or as may be prescribed by the CD Act and the Rules PROVIDED ALWAYS that every certificate shall be issued under the Share Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the facsimile signature of at least one Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares or securities to which it relates and the amounts paid thereon.	The Registrar of the Company shall only issue jumbo certificates in respect of shares or securities in favour of Bursa Malaysia Depository Nominees Sdn Bhd as he may be directed by the Securities Commission pending the crediting of shares or securities into the Securities Account of the person entitled to such shares or securities or as may be prescribed by the CD Act and the Rules PROVIDED ALWAYS that every certificate shall be issued under the Share Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the facsimile signature of at least one Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares or securities to which it relates and the amounts paid thereon.

Notice of Annual General Meeting

(cont'd)

Article No.	Existing Articles	Amended Articles
22.	Subject to the CD Act and/or the Rules, the registration of transfers may be suspended at such times and for such periods as the Director may from time to time determine, PROVIDED THAT it shall not be suspended for more than thirty (30) days in any year and at least 12 clear market days' notice of books closure shall be given to each Stock Exchange upon which the Company is listed, and advertised in a daily newspaper circulating in Malaysia and that the notice shall state the period for which the books will be closed and the purpose(s) for such closure. In relation to such closure, the Company shall give notice, in accordance with the Rules, to the Central Depository to prepare the appropriate Record of Depositors.	Subject to the CD Act and/or the Rules, the registration of transfers may be suspended at such times and for such periods as the Director may from time to time determine, PROVIDED THAT it shall not be suspended for more than thirty (30) days in any year and at least 10 Market Days' notice of books closure shall be given to each stock exchange upon which the Company is listed, or at such period as prescribed by each stock exchange, and advertised in a daily newspaper circulating in Malaysia and that the notice shall state the period for which the books will be closed and the purpose(s) for such closure. In relation to such closure, the Company shall give notice, in accordance with the Rules, to the Central Depository to prepare the appropriate Record of Depositors.
26.	<p>Where:</p> <p>(a) the securities of the Company are listed on an Approved Market Place; and</p> <p>(b) the Company is exempted from compliance with Section 14 of the CD Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules in respect of such securities;</p> <p>the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as "the Malaysian Register") subject to the following conditions:-</p> <p>(i) there shall be no change in the ownership of such securities.</p> <p>(ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.</p>	<p>Where:-</p> <p>(a) the securities of the Company are listed on another stock exchange; and</p> <p>(b) the Company is exempted from compliance with section 14 of the CD Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules in respect of such securities;</p> <p>the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in ownership of such securities.</p>
27.	For the avoidance of doubt, if the Company fulfills the requirements of paragraph (a) and (b) of Article 26 above the Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register.	Deleted
40(C)	<p>Subject to the provisions of the Act and the rules, regulations, orders, guidelines or requirements issued by the Kuala Lumpur Stock Exchange and/or any other relevant authority from time to time, the Company may by ordinary resolution purchase shares in itself.</p> <p>Any shares in the Company so purchased by the company shall be dealt with in accordance with the Act and the guidelines or requirements issued by the Kuala Lumpur Stock Exchange and/or any other relevant authority from time to time.</p>	<p>Subject to the provisions of the Act and the rules, regulations, orders, guidelines or requirements issued by The Stock Exchange and/or any other relevant authority from time to time, the Company may by ordinary resolution purchase shares in itself.</p> <p>Any shares in the Company so purchased by the company shall be dealt with in accordance with the Act and the guidelines or requirements issued by The Stock Exchange and/or any other relevant authority from time to time.</p>

Notice of Annual General Meeting

(cont'd)

Article No.	Existing Articles	Amended Articles
49(b).	The Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors as at the date not less than 3 market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").	The Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than 3 market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
60(B).	Subject to any special rights or restrictions as to voting for the time being attached to any shares or classes of shares, on a show of hands every member who is present in person or by proxy shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. A proxy shall be entitled to vote on a show of hands on any question at any meeting.	Subject to any special rights or restrictions as to voting for the time being attached to any shares or classes of shares, on a show of hands, a holder of ordinary shares or preference shares who is personally present or a member or member's representative or proxy or attorney and entitled to vote shall be entitled to one vote on any question at any general meeting and in the case of a poll, a holder of ordinary shares or preference shares who is personally present or a member's representative or proxy or attorney or other duly authorised representative and entitled to vote shall be entitled to one vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way. A proxy shall be entitled to vote on a show of hands on any question at any meeting.
72.	All the Directors of the Company shall be natural persons and, until otherwise determined by the Company in general meeting, the number of Directors including a Managing Director shall not be less than two (2) nor more than twelve (12). The Board must have a minimum of two (2) Directors or one-third (1/3) in number, whichever is the higher who are independent directors as defined in the Listing Requirements and if the number of Directors of the Company is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) shall be used.	Until otherwise determined by the Company in general meeting, the number of Directors including a Managing Director shall not be less than two (2) nor more than twelve (12). The Board must have a minimum of two (2) Directors or one-third (1/3) in number, whichever is the higher who are independent directors as defined in the Listing Requirements and if the number of Directors of the Company is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) shall be used.
76.	<p>The office of a Director shall be vacated in any of the following events, namely:-</p> <p>(A) if (not being a Managing Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office;</p> <p>(B) if he becomes bankrupt or compounds with his creditors;</p> <p>(C) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;</p> <p>(D) if he is absent from more than 50% of the total board of Directors' meetings held during a financial year;</p> <p>(E) if he is requested in writing by all his co-Directors to resign; or</p> <p>(F) if he is prohibited from being a Director by, or by any other made under, any provisions of the Act.</p> <p>(G) No such provision</p>	<p>The office of a Director shall be vacated in any of the following events, namely:-</p> <p>(A) No change</p> <p>(B) if he becomes bankrupt or compounds with his creditors during his term of office;</p> <p>(C) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;</p> <p>(D) No change</p> <p>(E) if he is requested in writing by all his co-Directors to resign;</p> <p>(F) if he is prohibited from being a Director by, or by any other made under, any provisions of the Act; or</p> <p>(G) if he is convicted by a court of law, whether in Malaysia or elsewhere, in relation to the offences under the Act or the securities laws as defined in the Listing Requirements.</p>

Notice of Annual General Meeting

(cont'd)

Article No.	Existing Articles	Amended Articles
92.	At the annual general meeting in every year, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office PROVIDED ALWAYS that an election of Directors shall take place each year and in ascertaining the number of Directors to retire, the Company shall ensure that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.	At the annual general meeting, an election of Directors shall take place each year and in ascertaining the number of Directors to retire, the Company shall ensure that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
95A	No such provision	The cost of serving the notice as required to propose the election of a Director, where the nomination is made by a member, shall be borne by the member making the nomination.
129.	Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder. Every such cheque or warrant shall be made payable to the person to whom it is sent.	Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or paid via electronic or other methods of funds transfer or remittance to the bank account provided by the member or such other means as the Directors may stipulate. Every such cheque or warrant or electronic transfer or remittance shall be made payable to the person to whom it is sent.
134A.	No such provision	Subject to compliance with the requirements of The Stock Exchange and any other relevant authorities, if any, the Company may issue its annual report in compact disc read-only memory ("CD ROM") or digital versatile disc read-only memory ("DVD-ROM") format or in any other format through which images, data, information or other material may be viewed whether electronically or digitally or howsoever.



ADVANCING INTO NEW FRONTIERS

Board of Directors

Executive Directors *from left*

Mr. Koon Poh Ming

Dato' Koon Poh Keong

Mr. Koon Poh Tat

Mr. Koon Poh Weng

Mr. Koon Poh Kong

Non - Executive Directors *from right*

Dato' Megat Abdul Rahman
Bin Megat Ahmad, DSDK

Tuan Haji Mohamad Faiz bin Abdul Hamid

Mr. Kuan Shin @ Kuan Nyong Hin

Mr. Loo Lean Hock

Mr. Tan Heng Kui

Management Team

from left to right

Dato' Koon Poh Keong
Group Chief Executive Officer

Mr. Koon Poh Ming
Executive Vice Chairman

Mr Koon Poh Tat
Executive Director Press Metal Berhad

Mr Koon Poh Weng
Executive Director Angkasa Jasa Sdn Bhd

Mr Koon Poh Kong
Executive Director Angkasa Jasa Sdn Bhd

Mr John Henley-Smith
*Managing Director Press Metal Aluminium
(Australia) Pty Ltd*

Mr Chey Poi See
*General Manager, PMB Recycling
Management Sdn Bhd*

Mr Loo Tai Choong
*Senior Finance Manager,
Press Metal Berhad*

Mr Low Hun Hwa
*Group General Manager,
International Marketing*

Mr Joey Khoo Kai Leong
*Business Development Manager,
Press Metal UK Limited*

Profile of Directors

Dato' Megat Abdul Rahman Bin Megat Ahmad, DSDK

Age 67. Malaysian. Non-Independent, Non-Executive Chairman and Chairman of Remuneration and Nomination Committees. He was appointed to the Board on 25 May 1995 and elected Chairman on the same day. Attended all four Board Meetings held in the financial year. He sits on the Boards of several public listed companies, several private companies and also serves as member on the Boards of University Kebangsaan Malaysia and also Hospital Universiti Kebangsaan Malaysia. He graduated with a Bachelor of Commerce from University of Melbourne, Australia. He is a fellow, Institute of Chartered Accountants in Australia, a member and past president of the Malaysian Institute of Certified Public Accountants and member, Malaysian Institute of Accountants. He had served as Executive Director in Kumpulan Guthrie Berhad from 1983-1994, and was a Partner/Managing partner of KPMG, Desa, Megat & Co from 1973 to 1983. He is also a director of Boustead Holdings Berhad, UAC Berhad, Integrated Rubber Corporation Berhad and ZELAN Berhad. He has no conflict of interest with the Group, and has no family relationship with any other director and/or major shareholder of the Group. He maintains a clean record with regard to convictions for offences.

Koon Poh Ming

Age 50. Malaysian. Non-independent, Executive Vice Chairman and Director since 13 May 1986. He is a member of the Remuneration Committee. Attended all four Board Meetings held in the financial year. He is also the Non-Independent Director and the Chief Executive Officer of PMB Technology Berhad. He is a professional engineer registered with the Board of Engineers, Malaysia and The Institute of Engineers, Malaysia. He has actively been involved in the aluminium trading and manufacturing for more than 20 years. After graduation, he started his career with an international consulting, engineering firm based in Kuala Lumpur whereby he was involved in the design, supervision and management of several large construction projects. He is the brother to Kuan Shin @ Kuan Nyong Hin, Dato' Koon Poh Keong, Koon Poh Kong, Koon Poh Weng and Koon Poh Tat. He maintains a clean record with regard to convictions for offences.

Dato' Koon Poh Keong

Age 46. Malaysian. Non-independent Group Chief Executive Officer and Member of Audit Committee. He is one of the founder members of Press Metal Berhad and had been appointed as Group Chief Executive Director since the Company was listed on Bursa Malaysia Second Board in 1993. Attended all four Board meetings held in the financial year. Currently, he is also Non-Independent Director and Executive Chairman of PMB Technology Berhad. He graduated with a Bachelor of Science in Electrical Engineering from The University of Oklahoma, United States of America, in 1986. He is the brother to Kuan Shin @ Kuan Nyong Hin, Koon Poh Ming, Koon Poh Kong, Koon Poh Weng and Koon Poh Tat. He maintains a clean record with regard to convictions for offences.



*From left: Dato' Megat Abdul Rahman Bin Megat Ahmad DSDK ,
Koon Poh Ming and Dato' Koon Poh Keong*

Profile of Directors

(cont'd)

Koon Poh Tat

Age 47. Malaysian. Non-independent, Executive Director since 7 June 1999. He is a co-founder of Press Metal Berhad. He has been actively involved in the company operations including forming up new business outlets both domestic and overseas to enlarge the company networking and market share. Attended all four Board meetings held in the financial year. His hard work and dedication lead the company to be the pioneer in the aluminum industry. Currently, he is also an Executive Director of PMB Technology Berhad. He is the brother to Kuan Shin @ Kuan Nyong Hin, Koon Poh Ming, Dato' Koon Poh Keong, Koon Poh Kong and Koon Poh Weng. He maintains a clean record with regard to convictions for offences.

Koon Poh Weng

Age 52. Malaysian. Non-independent, Executive Director since 13 May 1986. Attended all four Board Meetings held in the financial year. Being a key founder of the Company, he has many years of specialised experience in the marketing of hardware and equipment. His experiences include the management of major projects throughout the country. He has been responsible for all aspects of the management and for producing satisfactory results on large variety of projects ranging from schools, government complexes to prominent hotels. He is also an Executive Director of PMB Technology Berhad and also Managing Director of Angkasa Jasa Sdn Bhd, a company involved in contracting and fabrication of aluminium and stainless steel products. He is the brother to Kuan Shin @ Kuan Nyong Hin, Koon Poh Ming, Dato' Koon Poh Keong, Koon Poh Kong and Koon Poh Tat. He maintains a clean record with regard to convictions for offences.

Koon Poh Kong

Age 54. Malaysian. Non-independent, Executive Director since 13 May 1986. Attended two out of four Board Meetings held in the financial year. Being a key founder of the company, his experiences include the management of major projects throughout the country. He has been responsible for all aspects of the management and for producing satisfactory results on large variety of projects ranging from schools, government complexes to prominent hotels. Currently, he is the Executive Director of Angkasa Jasa Sdn Bhd, a company involved in contracting and fabrication of aluminium and stainless steel products. He is the brother to Kuan Shin @ Kuan Nyong Hin, Koon Poh Ming, Dato' Koon Poh Keong, Koon Poh Weng and Koon Poh Tat. He maintains a clean record with regard to convictions for offences.



*From left: , Koon Poh Tat, Koon Poh Weng
and Koon Poh Kong*

Profile of Directors

(cont'd)

Tuan Haji Mohamad Faiz Bin Abdul Hamid

Age 67. Malaysian. Independent Non-Executive Director, Chairman of Audit Committee and member of Remuneration and Nomination Committees. Appointed as Director on 7 May 1993. Attended all four Board Meetings held in the financial year. He is a Fellow of the Royal Institution of Chartered Surveyors England and the Institution of Surveyors Malaysia since 1981. He is also an Independent and Non-Executive Director of PMB Technology Berhad and Alternate Director in Malayan United Industries Berhad. He was a consultant quantity surveyor since 1968. He was the past President of the Institution of Surveyors, Malaysia. He has no conflict of interest with the Group and has no family relationship with any director and/ or major shareholder of the Group. He maintains a clean record with regard to convictions for offences.

Kuan Shin @ Kuan Nyong Hin

Age 66. Malaysian. Non-Independent, Non-Executive Director since 28 June 1986. Attended three out of four board meetings held in the financial year. He has started his career in the non-ferrous metal product industry in the early 1960's. He was the Chairman and Non-Executive director of Chin Foh Berhad. He is the brother to Koon Poh Ming, Dato' Koon Poh Keong, Koon Poh Kong, Koon Poh Weng and Koon Poh Tat. He maintains a clean record with regard to convictions for offences.

Loo Lean Hock

Age 47. Malaysian. Independent, Non-Executive Director since 14 September 2001. Attended all four Board meetings held in the financial year. He is a member of the Audit Committee and Nomination Committee. He is a Chartered Accountant of the Malaysian Institute of Accountants, a practising member of Malaysian Institute of Certified Public Accountants, an associate member of Malaysian Institute of Taxation and Malaysian Institute of Management. He obtained his Master of Business Administration from University of Bath, United Kingdom in 1992. He started his professional career in Coopers & Lybrand from 1980 to 1990. He joined Press Metal Berhad in 1990 as the Financial Controller. After that, he joined The Crown Princess Kuala Lumpur (a hotel division of Asia Pacific Land Berhad) as the Financial Controller. He set up his own auditing firm, L.H. Loo & Co. in July 1993 as the sole practitioner. He is also an Independent, Non-Executive Director of PMB Technology Berhad, a Director of LH Loo Taxation Services Sdn. Bhd. and Competitive Edge Consulting Sdn. Bhd., service providers in accounting, taxation and consulting services. He has no conflict of interest with the Group and has no family relationship with any director and/ or major shareholder of the Group. He maintains a clean record with regard to convictions for offences.



*From left: Tuan Haji Mohamad Faiz Bin Abdul Hamid,
Kuan Shin@Kuan Nyong Hin,
Loo Lean Hock and Tan Heng Kui,*

Tan Heng Kui

Age 50. Malaysian. Independent, Non-Executive Director and Member of the Audit Committee since 26 December 2001. Attended two out of four Board meetings held in the financial year. He was a Vice President for The Institution of Engineers, Malaysia from 2000 to 2004, and was a member of the Professional Practice Committee, Board of Engineers Malaysia. He set up his own consulting firm, Perunding Pertama Consulting Engineers in 1988. He is also the Executive Director of Kumpulan IKRAM (Sabah) Sdn. Bhd. since 1997. He obtained his Bachelor of Science Honours in Civil Engineering from The University of Wales, United Kingdom. He has no conflict of interest with the Group and has no family relationship with any director and/ or major shareholder of the Group. He maintains a clean record with regard to convictions for offences.