



C o n t e n t s



Notice of Annual General Meeting	2
Statement Accompanying Notice of AGM	3
Corporate Information	4
Group Structure	5
Chairman's Statement	6
Directors Profile	7 - 8
Corporate Governance Statement	9 - 13
Audit Committee Report	14 - 16
Statement Of Directors' Responsibility	17
Statement of Internal Control	18
Financial Statements	20 - 71

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of the Company will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Tuesday, 22 June 2004 at 11.00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the year ended 31 December 2003 together with the Reports of the Directors and Auditors thereon. (Resolution 1)
2. To approve the declaration of a first and final dividend of 4% less tax for the financial year ended 31 December 2003. (Resolution 2)
3. To approve the Directors' Fees for the financial year ended 31 December 2003. (Resolution 3)
4. To re-elect the following Directors, who retire by rotation in accordance with Article 91 of the Company's Articles of Association :-
 - (i) Ms Lee Poh Choo (Resolution 4)
 - (ii) Ms Tan Kim Hong (Resolution 5)
 - (iii) Mr Chai Moi Kim (Resolution 6)
5. To re-appoint Messrs Moore Stephens as Auditors and to authorise the Directors to fix their remuneration. (Resolution 7)
6. As Special Business :
To consider and if thought fit, to pass the following Ordinary Resolution:-

AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES

"THAT subject to the provisions of Section 132D of the Companies Act, 1965 and approvals from Bursa Malaysia Securities Berhad and other relevant governmental/regulatory authorities where such approvals shall be necessary, authority be and is hereby given to the Directors of the Company to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and such authority shall remain in force until the next Annual General Meeting of the Company." (Resolution 8)

7. To transact any other ordinary business for which due notice shall have been given

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders, a first and final dividend of 4% less 28% income tax in respect of the financial year ended 31 December 2003 will be paid on 23 August 2004 to shareholders whose names appear on the Record of Depositors at the close of business on 30 July 2004.

A Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m on 30 July 2004 in respect of ordinary transfer; and
- (b) Shares bought on the Bursa Malaysia on a cum entitlement basis according to the Rules of the Bursa Malaysia.

By Order of the Board
LIM MING TOONG
HOH KEAN NYUK
Company Secretaries

Kuala Lumpur
27 May 2004

NOTES :

- (1) A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- (2) To be valid, this form, duly completed must be deposited at the Company's Registrar, PFA Registration Services Sdn Bhd, Level 13, Uptown 1, No.1, Jalan SS21/58, Damansara Uptown 47400 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting.
- (3) A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.
- (4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (5) Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- (6) If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.

EXPLANATORY NOTE ON SPECIAL BUSINESS :

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

The proposed resolution No. 8, if passed, will give the Directors of the Company the power to 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 interests of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve such an issue of shares. This authority, unless revoked or varied at a General Meeting, will expire at the next Annual General Meeting of the Company.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant To Paragraph 8.28(2) Of The Listing Requirements
of Bursa Malaysia Securities Berhad

1. The Directors who are standing for re-election in accordance with Article 91 of the Company's Article of Association are as follows :-

- i) Ms Lee Poh Choo
- ii) Ms Tan Kim Hong
- iii) Mr Chai Moi Kim

2. The details of attendance of Directors at Board Meeting are as follows :-

During the financial year, four Board Meetings were held :

<u>Directors</u>	<u>Attendance</u>
Mr. Lee Chin Yen	4
Mr. Tan Hong Cheng	4
Mr. Hia Wan Kiga	3
Ms. Lee Poh Choo	3
Ms. Tan Kim Hong	4
Mr. Chai Moi Kim	4
Mr. Chia Kay Joo	3
Tuan Haji Azizul Bin Mohd Othman	3

3. The Third Annual General Meeting will be held at the Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Tuesday, 22 June 2004 at 11.00 am.

4. Further details on the Directors who are standing for re-election at the Third Annual General Meeting are set out on page 7 - 8 of the Annual Report.

CORPORATE INFORMATION

BOARD OF DIRECTORS

LEE CHIN YEN
Executive Chairman

TAN HONG CHENG
Managing Director

LEE POH CHOO
Executive Director

TAN KIM HONG
Executive Director

HIA WAN KIGA
Non-Executive Director

CHAI MOI KIM
Independent Non-Executive Director

CHIA KAY JOO
Independent Non-Executive Director

AZIZUL BIN MOHD OTHMAN
Independent Non-Executive Director

COMPANY SECRETARIES

LIM MING TOONG
HOH KEAN NYUK

REGISTERED OFFICE

Mezzanine Floor
8A, Jalan Sri Semantan Satu
Damansara Heights, 50490 Kuala Lumpur
Tel : 03-2094 1888
Fax : 03-2094 7673

REGISTRARS

PFA REGISTRATION SERVICES SDN BHD
Level 13, Uptown 1, No.1 Jalan SS21/58,
Damansara Uptown 47400 Petaling Jaya
Selangor Darul Ehsan
Tel : 03-7725 4888, 7725 8046
Fax : 03-7722 2311

PRINCIPAL BANKERS

Malayan Banking Berhad
RHB Bank Berhad
HSBC Bank Berhad

AUDITORS

MESSRS MOORE STEPHENS
8A, Jalan Sri Semantan Satu
Damansara Heights
50490 Kuala Lumpur

STOCK EXCHANGE LISTING

Bursa Malaysia Second Board

