

# STATEMENT ON CORPORATE GOVERNANCE

Corporate governance is the system by which business corporation are directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among different participants in the corporation, such as, the board, managers, shareholders and other stakeholders, and spells out the rules and procedures for making decisions on corporate affairs. And this system provides the structure for the company to set and achieve its objectives, and monitor its performance.

The Board recognizes and commits to observe the principles and best practices of the Malaysian Code on Corporate Governance to promote corporate fairness, transparency and accountability.

## **Section 1 : Board Of Directors**

### **Composition and Balance**

The Board of Directors ("Board") plays a key role in overseeing the conducts of the business and operations of the Group. As such, the Board is made up of professionals and experienced and hand-on business entrepreneur with diverse knowledge, skills and exposure.

The current board comprises of (5) executive directors and (5) independent non-executive directors. The role of executive directors are responsible for making and implementing operational decisions, and the independent non-executive directors play a key supporting role, contributing their knowledge and experience towards the formulation of policies and in the decision making process. The number of Directors in the Board reflects a fair representation of the shareholders' interest. This will ensure that issues of strategy, performance and resources are fully discussed taking into the consideration of long-term interest of shareholders, employees, customers, and suppliers.

### **Board Responsibilities**

The Board retains full and effective overall control of and responsibility for the Company. This includes responsibilities for determining the overall strategic direction and business development of the Group. The Board particularly discusses, reviews and approves on key issues such as:-

- a. Annual and quarterly financial results
- b. Corporate plans including fund raising, business acquisition and disposals etc
- c. Material agreements
- d. Major capital expenditures
- e. Budgets
- f. Succession plan for top management

### **Supply of information**

All directors are provided with written reports and supporting information prior to any discussion and meeting so that clarification or additional information can be sought if necessary.

The Board is given unrestricted access to all staff for any information pertaining to the company's affairs. Directors also have access to the advice and services of the Company Secretary and in addition, may seek independent advice if needed.

**Attendance at Board Meeting**

During the year under review, the Board has met (4) four times for the Group's businesses and corporate matters.

The summary of the board meeting attendance during the Directors' tenure in the financial year is as follows:-

<b>Name Of Director</b>	<b>Number Of Board Meeting</b>	<b>No. of meeting attended</b>
Dato Lim Cheah Chooi	4	4
Dato Kamal Mohd Hashim	4	3
Siew Fook Kheong	4	4
Lim Kim Guan	4	2
Ngoi Foo Sing	4	4
Han Mun Kuan	4	4
Abdul Rafique bin Abdul Karim	4	3
Lee Yoke Khay	4	4
Dato Tan King Tai @ Tan Khoon Hai	4	4
Norman bin Abdul Rahman	4	4

**Board Committee**

The Board is assisted by the Audit Committee. The Board has set up a Nomination Committee comprising of (3) three Independent Non-Executive Directors.

The Nomination Committee will be responsible for making recommendation on any director appointment to the Board.

**Re-election**

Pursuant to the provisions of the Article of Association of the Company, all directors shall be subject to retirement and re-election at least once every (3) three years.

**Section 2 : Directors' Remuneration**

The Board has set up a Remuneration Committee comprising of (1) Executive Director and (2) Independent Non-Executive Directors.

The Remuneration Committee will be responsible for drawing up the policy framework and making recommendation to the Board on remuneration package and benefits for the Executive Directors. The remuneration package of the Non Executive Director will be decided by the Board, with the concerned directors being abstained from deliberation and voting on decision.

The annual Directors' fees are approved by the shareholders at the Annual General Meeting. The company pays meeting allowance to directors who attend the board meeting.

## STATEMENT ON CORPORATE GOVERNANCE (cont'd)

The summary of the remuneration of directors for the financial year ended 31 December 2004 is as follows:-

<b>Group</b>	<b>Executive</b>	<b>Non-Executive</b>
Salary	-	-
Allowance	30,000	6,000
Meeting Allowance	5,500	5,750
Fee	50,000	50,000
Incentive	60,000	-
Commission	-	-
<b>Total</b>	<b>145,500</b>	<b>61,750</b>

  

<b>Subsidiary</b>	<b>Executive</b>	<b>Non-Executive</b>
Salary	2,892,022	-
Allowance	-	-
Fee	233,484	-
Incentive	-	-
Commission	531,384	-
<b>Total</b>	<b>3,656,890</b>	<b>-</b>

  

	<b>Executive</b>	<b>Non-Executive</b>
Less than RM50,000	9	5
Between RM50,000 to RM100,000	19	-
Between RM100,000 to RM150,000	4	-
Between RM150,000 to RM200,000	1	-
Between RM200,000 to RM250,000	2	-
Between RM250,000 to RM300,000	1	-
Between RM300,000 to RM350,000	3	-
Between RM350,000 to RM400,000	-	-
<b>Total</b>	<b>39</b>	<b>5</b>

### Section 3: Shareholders

#### Relationship with Shareholders and Investors

The Group recognizes the importance of a good relationship with shareholders and investors. As such, the Group always keep them update through one or a combination of the following medium :-

- Publication and distribution of Annual Report, containing facts, figures, statutory reports and disclosures.
- Publication and distribution of circulars to shareholders.
- Issuing of press release and announcement to Bursa Malaysia Berhad and national newspaper.
- Holding dialogue conference with analyst and press representative.
- Responding to enquiries in a timely manner.

The company has comprehensive website namely [www.unimech.com.my](http://www.unimech.com.my) and periodically update it with the latest development for the information of shareholders, investors and any others who are interested in the Group information.

### **Annual General Meeting**

Notice of the AGM and Annual Report are sent out to shareholders at least 21 days before the date of meeting.

The Company encourages the shareholders to attend the AGM as it serves an important platform for shareholders to meet and exchange views with the Board members. At each AGM, the Board allocates a question and answer session for the shareholders. And all questions shall be responded by the Board members.

In the re-election of Directors, the Board will ensure that full information is disclosed through the Notice of Meeting.

Each item of special business included in the Notice of Meeting will be accompanied by a full explanation of the effect of the proposed resolution. This is to facilitate a better understanding and evaluation of the issues involved.

### **Section 4 : Accountability And Audit Function**

#### **Financial Reporting**

The Group's financial reporting in the form of quarterly and annual financial statements represents a balanced and understandable assessment of the Group's position and prospects. The Audit Committee of the Board also places an important role in ensuring that the information disclosed is accurate and adequate.

#### **Internal Control**

The Group maintains system of internal control in each subsidiary and each subsidiary operational management is responsible for its assessment and evaluation of any significant risk. The subsidiary directors are responsible to the Group's board of directors for effective risk monitoring and controls.

The Group's Statement Of Internal Control is enclosed separately for the information of shareholders.

#### **Relationship with auditors**

The Board maintains a transparent and formal relationship with the Group's external auditors through the Audit Committee.

#### **Statement of Compliance with the Best Practices of the Code**

The Company is committed to achieving high standards of corporate governance throughout the Group and to the highest level of integrity and ethical standards in all its business dealings. The Board considers that it has complied throughout the financial year with the Best Practices as set out in the Code.

This statement is issued in accordance with a resolution of Directors dated 5 May 2005.

# AUDIT COMMITTEE REPORT

## Members

<b>Dato Tan King Tai @ Tan Khoon Hai</b>	<i>Chairman</i>	<i>Independent Non-Executive Director</i>
<b>Lee Yoke Khay</b>	<i>Member</i>	<i>Independent Non-Executive Director</i>
<b>Siew Fook Kheong</b>	<i>Member</i>	<i>Deputy Managing Director/ Group General Manager</i>

## Term of reference

### Objectives

The principal objective of the Audit Committee is to assist the Board of Directors in discharging its duties and responsibilities in the area of corporate governance and business, public accountability of the Company and of its subsidiaries and associates.

### Authority

The Committee is authorized by the Board to investigate any activity within its terms of reference.

The Committee is authorized by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if deemed necessary.

### Composition

The Audit Committee shall consist of at least three (3) members appointed by the Board from amongst the directors, comprising a majority of independent non-executive directors. The members of the Audit Committee shall select a chairman from amongst the independent non-executive directors. At least one member of the audit committee must be a member of the Malaysian Institute of Accountants or if he is not a member of Malaysian Institute of Accountants, he must have at least (3) three years working experience and he must have passed the examinations specified in the Part 1 of the 1st Schedule of the Accountants Act 1967 or he must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act 1967. No alternative director is appointed as a member of the audit committee.

### Duties

The duties of the Committee shall be :-

- (a) To review the audit plan with external auditor
- (b) To evaluate the system of internal control with external auditor
- (c) To review the internal audit report with the external auditor
- (d) To review the assistance given by the employees to the external auditor
- (e) To review the adequacy of the scope, functions and resources of the internal audit functions and that it has the necessary authority to carry out its work
- (f) To review the internal audit programme, processes, the results of the internal audit programme, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function.
- (g) To review the quarterly results and year end financial statements, prior to the approval by the board of directors on :-
  - i. changes in or implementation of major accounting policy changes
  - ii. significant and unusual events; and
  - iii. compliance with accounting standards and other legal requirement

- (h) To review any related party transaction and conflict of interest situation that may arise within the group including any transaction, procedure or course of conduct that raises question of management integrity.
- (i) To review any letter of resignation from the external auditor.
- (j) To review whether there is reason to believe that the external auditor is not suitable for re-appointment.
- (k) To recommend the nomination of a person or persons as external auditors.

### **Reporting Procedures**

The Executive Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.

### **Number Of Meetings**

There are (4) four meetings conducted with full attendance from the members in the financial year 2004.

### **Summary Of Activities**

During the year under review, the Committee undertook the following activities:-

1. Review of the Quarterly and Annual Financial Statement to ensure that they are in compliance with the requirement of relevant authorities.
2. Discuss and plan for Internal Audit Plan and Schedule.
3. Discuss on new ruling and issues from Bursa Malaysia.
4. Discuss and plan on the Special Internal Audit assignment.
5. Discuss and plan for the new requirements on Annual Report.

### **Statement on Employees' Share Option Scheme ("ESOS") by The Committee**

As confirmed by the Audit Committee, there was no allocation of options granted during the financial year pursuant to the ESOS.

### **Internal Audit Function**

The Committee is aware of the essentialness of an independent and adequately resourced internal audit function for the effectiveness of the internal control system. The internal audit function was established for the purpose of maintaining a sound and effective system of internal control over the Group's business operation. The internal audit function will be conducted on group basis to ensure consistency of the application of policies and procedures.

The main roles of the function are as follows:-

1. Review, appraise and to ensure compliance with the Group's policies, guidelines, procedures and systems of internal control.
2. Evaluates the effectiveness of the internal control systems and to assess any potential risk arising from inadequate controls.
3. Highlight major weakness in control procedures to the Audit Committee and make recommendation for improvements.

The state of internal control of the Company as a group presently is in good order and under control with the existing control procedures and systems.

# STATEMENT ON INTERNAL CONTROL

## **Responsibility Of The Board Of Directors**

Pursuant to paragraph 15.27(b) of the Bursa Malaysia Securities Berhad Listing Requirements, the Board of Directors of the Group is pleased to provide the following statement on the state of internal control, which has been prepared in accordance with the "Statement on Internal Control – Guidance for Directors of Public Listed Companies" issued by the Institute of Internal Auditors Malaysia and adopted by the Bursa Malaysia Securities Berhad.

## **Internal Control**

The Board acknowledges the essentialness to maintain a sound system of internal control that could provide reasonable assessment of effective management and efficient operation. The Board recognizes that the system of internal control is designed to manage rather than to eliminate the risk of failure in achieving the business objectives.

The system of internal control being practiced by the Group include:-

1. Monthly monitoring and reviewing of the financial results.
2. Regular internal audit on subsidiaries and associate companies to provide reasonable assurance to the Board that the system of internal control of the Group is properly complied.
3. Comprehensive business plans to check and balance with the actual achievements.
4. Organization structure with clear lines of accountability.

The Group's system of internal control is designed to provide reasonable but not absolute assurance against the risk of material errors, fraud or financial losses from occurring because internal control may be circumvented or overridden. The rationale of the system of internal control is to enable the Group to achieve its corporate objectives within an acceptable risk profile.

The Group continues to take measures to strengthen its internal control system and manage its risks.

## **Internal Audit Function**

The internal audit functions are carried out by the Group's internal audit team. Regular internal audits are carried out to assess the adequacy and integrity of the system of internal control based on the audit plan reviewed and approved by the Audit Committee. The internal auditors advise the management on areas for improvement and subsequently follow-up to determine the extent of their recommendations that have been implemented.

The internal audit reports are circulated to the members of the Audit Committee who review the findings with management at its quarterly meeting. The external auditors are also invited to attend the audit review meeting.

Based on the internal audit reports for the financial year ended 31 December 2004, the general system of internal controls of the Group is satisfactory. Based on the work done, there were no material weaknesses in the system of internal control.

This statement has been reviewed by the external auditors in compliance with the Bursa Malaysia Securities Berhad Listing Requirements paragraph 15.24.

This statement is issued in accordance with a resolution of Directors dated 5 May 2005.



## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENT

The Directors are required by the Companies Act, 1965 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the Group as at the financial year.

The Directors consider that, in preparing the financial statements of the Company and Group for the year ended 31 December 2004, the Company have used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates. The Directors have also considered that all applicable accounting standards have been followed and confirm that the financial statements have been prepared on the going concern basis.

The Directors are responsible for ensuring that the Company maintains adequate accounting records which disclose with reasonable accuracy the financial position of the Company and Group to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1965.

The Directors have also general responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group.



## OTHER INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### **Share Buybacks**

During the financial year, the Company did not enter into any share buyback transactions.

### **Options, Warrants or Convertible Securities**

No options, warrants or convertible securities were issued/exercised during the financial year.

### **American Depository Receipt ("ADR") or Global Depository Receipt ("GDR")**

During the financial year, the Company did not sponsor any ADR or GDR program.

### **Imposition of Sanctions And Penalties**

There were no sanctions or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies during the financial year.

### **Non-Audit Fees**

The amount of non-audit fees paid to the external auditors by the Group and by the Company for the financial year amounted to RM56,350.00 and RM13,900.00 respectively.

### **Profit Estimate, Forecast or Projection**

There was no profit estimate, forecast or projection made in the financial year.

### **Profit Guarantee**

During the financial year, there was no profit guarantee given by the Company.

### **Material Contracts**

There were no material contracts entered into by the Company and its subsidiaries involving Directors and major shareholders.

### **Revaluation of Landed Properties**

The Group's revaluation policy is disclosed in the Note of the Financial Statement.

## OTHER INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

### OF BURSA MALAYSIA SECURITIES BERHAD (cont'd)

#### Variation in Results

Reconciliation of variation in results:

	Annual results as per 4th Quarterly results announced on 28th February 2005	Annual results as per Audited financial statements for the year ended 31 December 2004	Deviation
	RM'000	RM'000	RM'000
Profit before tax	8,178	6,822	1,356
Tax expense	(1,968)	(1,717)	(251)
Profit after tax	6,210	5,105	1,105
Minority interest	(784)	(548)	(236)
Profit after tax and minority interest	5,426	4,557	869

The deviation in profit before tax RM1,356,000 are mainly due to the following:

	RM'000
1. Additional allowance for doubtful debts and bad debts written off	472
2. Reduction in value of inventories	72
3. Under accruals of directors' incentives	261
4. Deficit on revaluation of properties, plants and equipment	142
5. Under provision of depreciation for property, plant and equipment	31
6. Progress payment written off	80
7. Reduction in share of profits in associates	152
8. Under accruals of other fee and expenses	31
9. Under accruals of sales commission	115
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	1,356
Reduction in tax expenses	(251)
Reduction in minority	(236)
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Net reduction in Group profit after tax and minority interest	869
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# ANALYSIS OF SHAREHOLDINGS

As At 22 April 2005

Authorised Share Capital : RM100,000,000.00 divided into 200,000,000 ordinary shares of RM0.50 each  
 Issued and Paid-up Capital : 134,399,334 ordinary shares of RM0.50 each  
 No. of Shareholders : 4,344  
 Voting Right : one vote per ordinary share

## DISTRIBUTION OF SHAREHOLDINGS

Range of Shareholdings	No of Shareholders	No. of Shares	% of Issued Share Capital
Less than 100	100	5,622	0.00
100 – 1,000	124	75,892	0.06
1,001-10,000	3,166	14,629,266	10.88
10,001-100,000	861	24,507,300	18.24
100,001-6,719,965	90	55,308,464	41.15
6,719,966 –134,399,334	3	39,872,790	29.67
	4,344	134,399,334	100.00

## THIRTY LARGEST SECURITIES ACCOUNT HOLDERS

	Name	No. of Shares	% of Issued Share Capital
1	Lim Cheah Chooi	19,401,166	14.44
2	Lim Cheah Chooi	12,800,666	9.52
3	Ngoi Foo Sing	7,670,958	5.71
4	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Cheah Chooi	6,211,334	4.62
5	Lim Kim Guan	5,208,750	3.88
6	Lim Kim Guan	2,428,888	1.81
7	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pheim Asset Management Sdn. Bhd. for Employees Provident Fund	2,417,000	1.80
8	Perbadanan Kemajuan Negeri Negeri Sembilan	2,113,334	1.57
9	EB Nominees (Tempatan) Sendirian Berhad Pledged Securities Account for Lim Cheah Chooi	2,000,000	1.49
10	Employees Provident Fund Board	1,958,000	1.46
11	Lembaga Tabung Angkatan Tentera	1,600,000	1.19
12	Han Mun Kuan	1,376,666	1.02
13	Mayban Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Kim Guan	1,290,000	0.96
14	Sim Heng Nai	1,270,466	0.95
15	Malaysian Trustees Berhad Pacificmas Asset Management Sdn. Bhd. for Great Eastern Life Assurance (Malaysia) Berhad	1,136,000	0.85
16	Wong Kam Hoong	1,094,666	0.81

## ANALYSIS OF SHAREHOLDINGS (cont'd)

As At 22 April 2005

	Name	No. of Shares	% of Issued Share Capital
17	Citicorp Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Kim Guan	1,066,668	0.79
18	Affin-ACF Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Jun Lin	900,000	0.67
19	Affin-ACF Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Cheah Chooi	900,000	0.67
20	Affin-ACF Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Yean Shue	900,000	0.67
21	Affin-ACF Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Sim Kim Heoh	900,000	0.67
22	Amanah Raya Nominees (Tempatan) Sdn. Bhd. AUTB Dana Bakti	834,400	0.62
23	Koh Boon Kheng	796,666	0.59
24	Lim Eng Leng	770,000	0.57
25	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Shamsudin @ Samad Bin Kassim	746,666	0.56
26	M & A Securities Sdn. Bhd. IVT (b)	722,700	0.54
27	Abdul Rafique Bin Abdul Karim	698,668	0.52
28	Kamal Mohamed Hashim Bin Che Din	666,666	0.50
29	Ong Hock Hin	648,300	0.48
30	Cartaban Nominees (Tempatan) Sdn. Bhd. Amanah SSCM Nominees (Tempatan) Sdn. Bhd. for Lembaga Tabung Haji	560,800	0.42

### SUBSTANTIAL SHAREHOLDERS

	Name	Direct Interest	%	Indirect Interest	%
1	Dato' Lim Cheah Chooi	41,814,500	31.11	–	–
2	Lim Kim Guan	10,094,306	7.51	–	–
3	Ngoi Foo Sing	7,670,958	5.71	–	–

## ANALYSIS OF SHAREHOLDINGS (cont'd)

As At 22 April 2005

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

#### Shares held in the Company

Name of Director	Direct Interest	%	Indirect Interest	%	No. of Unexercised Options
Dato' Lim Cheah Chooi	41,814,500*	31.11	–	–	348,000
Dato' Seri Kamal Mohd Hashim bin Che Din	666,666	0.50	–	–	–
Siew Fook Kheong	114,172*	0.08	–	–	348,000
Lim Kim Guan	10,094,306*	7.51	–	–	348,000
Ngoi Foo Sing	7,670,958	5.71	–	–	348,000
Han Mun Kuan	1,378,498	1.03	–	–	348,000
Abdul Rafique bin Abdul Karim	1,198,668*	0.89	–	–	–
Norman bin A Rahman	26,666	0.02	–	–	–
Lee Yoke Khay	26,666	0.02	–	–	–
Dato' Tan King Tai @ Tan Khoon Hai	98,984*	0.07	–	–	–

\* Certain shares are held through nominee companies

#### Shares held in the related corporations

Name of Director	Direct Interest	%	Indirect Interest	%
Unimech International Sdn. Bhd. (Formerly known as Purcoat International (M) Sdn. Bhd.) Siew Fook Kheong	219,000	21.9	–	–
Unimech Valve Technology Sdn. Bhd. Siew Fook Kheong	30,000	20	–	–
Unimech Engineering (Vietnam) Sdn. Bhd. Siew Fook Kheong	38,001	10	–	–
Luxurious Construction Sdn. Bhd. Dato' Lim Cheah Chooi	–	–	18,000	60
Unimech Instruments & Control Sdn. Bhd. Dato' Lim Cheah Chooi	–	–	35,000	70
Unimech Greenaire (Aust) Pty. Ltd Siew Fook Kheong	10,000	10		
Unimech International, Inc. Siew Fook Kheong	1,000,000	10		
Unimech Greenhealth International Sdn. Bhd. (Formerly known as Goodaire (M) Sdn. Bhd.) Siew Fook Kheong	10,000	10		

In accordance with section 6A of the Companies Act, 1965, Dato' Lim Cheah Chooi, by virtue of his interest of more than 15% in the shares of the Company, is also deemed to have interest in the shares of all its subsidiaries to the extent the Company has an interest.

Other than as disclosed above, no other director of the Company has interest, direct or indirect in the Company and its related corporations.

# LIST OF PROPERTIES

As At 31 December 2004

Registered/ Beneficial Owner	Title No / Location	Description/ Existing Use	Tenure/ (Approximate age of building) Year	Approximate Land Area/ (build up area) sq.m.	Audited Net Book Value as at 31.12.2004 RM	Date of Acquisition/ (Revalua- tion)
UME (M)	H.S (D) No. 7212, (Formerly H.S. (D) No:435) P.T.No: 258, Sec 4, Butterworth, S.P.(U) 12100 Butterworth. V/BW/BYAR/04 (LKL)  Property Address:- No. 59, Jalan Kapal, off Jalan Chain Ferry, 12100 Butterworth.	Corner unit double storey shophouse rented out	Freehold/ (23 years)	186/ (371)	299,506	(13.12.04)
UME (M)	Grant Nos. 39426, 39427 & 39517 Lot Nos. 3075, 3076 and 3176, Section 4, Butterworth, S.P. (U), Penang. V/BW/BYAS/04 (LKL)  Property address: 4934, Jalan Chain Ferry, 12100 Butterworth.	Three storey office building with an attached single storey warehouse at the rear  Office and warehouse	Freehold/ (9 years)	881/ (1711)	2,296,951	(13.12.04)
UME (M)	Grant No:39429 Lot 3078, Section 4, Butterworth, Province Wellesley North, Penang. V/BW/BYAO/04 (LKL)	Temporary storage metal shed	Freehold/ (Not apllicable)	766	620,000	(13.12.04)
UME (M)	Strata title: Geran 52916 Lot 4072, North-East Tanjong Bungah, Penang. V/PG/Y4 2181 (Yeoh)  Property address:- No. 598-15-A Menara Asas, Jalan Tanjung Bungah, 11200 Penang.	Apartment/ residential/ vacant	Freehold/ (5 years)	(104)	189,648	(21.12.04)
UME (M)	Strata title being forthcoming Parent Geran: 62181 Parent lot: 1242 MK 13, Georgetown, Penang. V/PG/Y4 2182 (Yeoh)  Property address: 55-23-F, Menara Northam, Jalan Sultan Ahmad Shah, 10050 Penang.	Shoplot/ vacant	Freehold/ (6 years)	(57)	149,716	(21.12.04)

**LIST OF PROPERTIES** (cont'd)  
As At 31 December 2004

Registered/ Beneficial Owner	Title No / Location	Description/ Existing Use	Tenure/ (Approximate age of building) Year	Approximate Land Area/ (build up area) sq.m.	Audited Net Book Value as at 31.12.2004 RM	Date of Acquisition/ (Revalua- tion)
UME (M)	Strata title being forthcoming Parent Geran: 67788 Parent lot: 10221 MK 13, Penang. V/PG/Y4 2183 (yeoh) B-4-4, Taman Desa Relau, (Villa Condominium) Lebuh Relau 2, 11900 Relau, Penang.	Apartment/ rented out	Freehold/ (11 years)	(65)	129,722	(21.12.04)
UME (M)	Grant No. 60148 (Formerly H.S.(D) No.1204) Lot 3574, Sec 4, Butterworth, S.P.(U) V/BW/BYDA/04 (LKL)  Property Address:- No. 56, Lengkok Kapal, 12100 Butterworth.	Corner unit 1 1/2 storey terrace light industrial building warehouse	Freehold/ (6 years)	147/ (200)	239,811	(13.12.04)
UME (M)	Grant No: 60149 (Formerly H.S (D) No.1205) Lot 3575, Sec 4, Butterworth, S.P.(U) V/BW/BYDD/04 (LKL)  Property Address:- No. 54, Lengkok Kapal, 12100 Butterworth.	Intermediate unit 1 1/2 storey terrace light industrial building warehouse	Freehold/ (6 years)	173/ (234)	449,792	(13.12.04)
UME (M)	Geran Mukim: GM 1671 & 1672 Lots 6554 & 6555, MK13, Relau North East District, Penang.	Land	Freehold/ (2 years)	355	450,000	11.11.2002
UME (M)	Geran No: GRN 52608 Lot 199, Seksyen 3, Jln Dato' Kramat, Bandar Georgetown, Daerah Timur Laut, Negeri Pulau Pinang.	Land vacant	Freehold/ (1 year)	483	581,760	13.11.2003

## LIST OF PROPERTIES (cont'd)

As At 31 December 2004

Registered/ Beneficial Owner	Title No / Location	Description/ Existing Use	Tenure/ (Approximate age of building) Year	Approximate Land Area/ (build up area) sq.m.	Audited Net Book Value as at 31.12.2004 RM	Date of Acquisition/ (Revalua- tion)
UME (KL)	Master title: H.S.(D) 23566 PT.9314, Damansara Petaling, Selangor, (HB/SEL/8804/12/2035/ Ray-251)  Property Address: No. 11A, Jalan PJS 11/14, Bandar Sunway, 46150 Petaling Jaya, Selangor.	1 1/2 storey light industrial terrace factory	99 years lease expiring in December 2096 (9 years)	221/ (326)	529,530	(09.12.04)
UME (KL)	H.S.(M) 7064 P.T.925, Bandar Sunway Damansara, Petaling Jaya, Selangor. (HB/SEL/8804/12/2036/ Ray-252)  Property Address: No.4, Jalan PJS 7/17 Bandar Sunway, 46150 Petaling Jaya. Selangor.	1 1/2 storey light industrial terrace factory	99 years lease expiring in April 2093 (10 years)	185/ (262)	429,619	(09.12.04)
UME (KL)	H.S.(D) No.46344 P.T.No.1475, MK 1 Province Wellesley Central Penang. V/BW/BYDH/04 (LKL)  Property Address: No.11, Puncak Perusahaan 1, Kawasan Perusahaan Miel, Prai Industrial Estate, 13600 Prai.	1 1/2 semi- detached light industrial factory	60 years lease expiring in September 2045 (18 years)	1677/ (1778)	798,551	(13.12.04)
UME (JB)	HS (D) 85864, Lot PTD 48292, Mukim of Plentong, Tmn Johor Jaya, Johor Bharu, Johor. (V/JB11-04/711(a)/KEE)  Property Address: No.18, Jalan Rosmerah 1/3 Taman Johor Jaya, Johor Bahru 81100, Johor.	An intermediate unit of 1 1/2 storey terrace shophouse	Freehold/ (9 years)	446/ (477)	539,583	(07.12.04)



**LIST OF PROPERTIES** (cont'd)  
As At 31 December 2004

Registered/ Beneficial Owner	Title No / Location	Description/ Existing Use	Tenure/ (Approximate age of building) Year	Approximate Land Area/ (build up area) sq.m.	Audited Net Book Value as at 31.12.2004 RM	Date of Acquisition/ (Revalua- tion)
UME (JB)	HS (D) 85863, Lot PTD 482921, Mukim of Plentong, Tmn Johor Jaya, Johor Bharu, Johor. (V/JB11-04/711(b)/KEE)  Property Address: No.20, Jalan Rosmerah 1/3 Taman Johor Jaya, Johor Bahru 81100, Johor.	An intermediate unit of 1 1/2 storey terrace shophouse	Freehold/ (9 years)	446/ (477)	539,583	(07.12.04)
UME (JB)	Grant (First Grade) Registration Nos: 10627 & 10629, Lot Nos. 773 & 775, Section 18, Town of Georgetwon North East District, Penang.	Land	Freehold	622	1,095,052	15.09.04
AVSB	H.S (D) No. 39800, P.T. 1571, Mukim 1, Province Wellesley Central, Penang. (V/BW/BYDY/04)  Property Address: Plot 414, Lorong Perindustrian 8C, Prai Industrial Estate 13600 Prai.	Single storey factory of individual design	60 years lease expiring in July 2046 (11 years)	4047/ (1720.5)	1,796,488	(13.12.04)
AFSB	H.S (D) No.15798 P.T. 610, Mukim 6, Province Wellesley Central, Penang. V/BW/BYDB/04(LKL)  Property Address: No.77, Jalan Nagasari 1, Taman Nagasari, 13600 Prai.	Corner unit of 1 1/2 storey terrace light industrial factory	Freehold/ (7 years)	374/ (270)	329,767	(13.12.04)

## LIST OF PROPERTIES (cont'd)

As At 31 December 2004

Registered/ Beneficial Owner	Title No / Location	Description/ Existing Use	Tenure/ (Approximate age of building) Year	Approximate Land Area/ (build up area) sq.m.	Audited Net Book Value as at 31.12.2004 RM	Date of Acquisition/ (Revaluation)
AESB	Master Title: PN7337, Lot No.42713 42713, MK Damansara, Daerah Petaling Jaya, Negeri Selangor. (HB/SEL/8804/12/2037/ Ray-252)  Property Address: No. 9, Jalan JPJ 7, Taman Perindustrian Jaya, 47200 Subang Jaya, Selangor.	An intermediate unit of 1 1/2 storey terrace factory	Freehold/ (5 years)	186 (267)	359,717.00	(09.12.04)
API	Jalan Danau Sunter Utara, Blok C No. 9, Kompleks Ruko Sunter Permai, Jakarta Utara 14350, Indonesia.	Office/ warehouse	20 years expiring in April 2020 (4 years) Renewable for another 16 years	(85.5)	Rp632,800,016 RM253,120	20.4.2000
APP	Jl.Bilal Harmonis I, No. 35, Medan, Indonesia.	Office/ warehouse	20 years expiring in June 2022 (3 years) Renewable for another 17 years	(76)	RP113,844,798 RM45,538	12.6.2002
APP	Jalan Bilal No. 6, Medan, Medan Timur, Sumatra Utara, Indonesia.	2 storey shophouse	20 years expiring in August 2025 (2 years)	65	RP232,850,402 RM93,140	30.4.2003
APT	Rungkut Megah Raya, Blok E-27 Surabaya, Jl Kalirungkut No.5, Surabaya, Indonesia.	3 storey shophouse	20 years expiring in July 2023 (2 years)	75 (225)	Rp712,333,417 RM284,933	1.7.2003
AV (Tianjin)	Tianjin, China.	Land Industrial Factory	50 years expiring in Jan 2053 (2 years)	13,580 (2,085)	RMB977,760 RM480,388 RMB2,313,708 RM1,136,759.	01.01.2003 01.04.2003
HAIKE	Ningbo, China.	Land Industrial Factory	50 years expiring in Jan 2049 (2 years)	3,300/ (1,800)	RMB528,320 RM242,568 RMB1,357,917 RM623,462	01.01.2002 01.04.2003