

APPENDIX II (i)

INDICATIVE TERMS OF THE RLS

- 1. Issue Size : Estimated at an aggregate of RM185.874 million nominal value.
- 2. Form and Denomination : The RLS will be issued in registered form and in denominations of RM1.00, AUD1.00 or USD1.00 and multiples thereof as the case may be.
- 3. Coupon Rate : Fixed rate of 7.0% per annum. Interest of 3.0% per annum shall be payable annually and the remaining interest of 4.0% per annum shall be cumulative up to the date of redemption and shall be paid in cash on the redemption date.
- 4. Convertibility : Not convertible.
- 5. Maturity Date : Five (5) years from the date of issue of the RLS.

6. Redemption Price	:	Redemption Date	Redemption price for each RLS computed based on a yield of 9% per annum
		First two years	Not Redeemable
		End of the third year from date of issue	RM0.95*
		End of the fourth year from date of issue	RM0.98*
		End of the fifth year from date of issue	RM1.01*

* *Estimated based on the Restructuring Bank Borrowings as at 30 April 2000. The assumed date of issue of the RLS is on 1 May 2000. The redemption price may be adjusted to provide a yield of 9% per annum. The yield of 9% was arrived at after taking into consideration the average interest cost of bank borrowings.*

8. Redeemability	:	Redemption Date	% of RLS to be redeemed
		End of the third year from date of issue	20% of the RLS issued
		End of the fourth year from date of issue	30% of the RLS issued
		End of the fifth year from date of issue	50% of the RLS issued

In the event the RLS are denominated in foreign currency such as USD or AUD, the exchange rate shall be determined by referring to the average of the opening selling and buying rates quoted by MBB, or a mutually agreed bank if quotation from MBB is not possible for whatever reasons, at the date of redemption.

ASB may, at any time, redeem all or part of the RLS from the RLS holders at a price equivalent to a yield of 9% per annum after taking into consideration the proceeds received by the loan stock holders from the Proposed ROS and the total interest received on the RLS as at the date of redemption.

- 9. Listing : The RLS will not be listed on any stock exchange and will not be tradable .

APPENDIX II (ii)

INDICATIVE TERMS OF THE CLS

1. Issue Size : Estimated at an aggregate of RM185.347 million nominal value (or such adjusted amount to take into account any fluctuation in interest rates on the amount due and owing to the Identified FIs up to 30 April 2000 and/or any interest that will accrue from 1 May 2000 up to the date of issue of the RLS/CLS).
2. Form and Denomination : The CLS will be issued in registered form and in denominations of RM1.00, AUD1.00 or USD1.00 and multiples thereof as the case may be.
3. Coupon Rate : Fixed rate of 7.0% per annum. Interest of 3.0% per annum shall be payable annually and the remaining interest of 4.0% per annum shall be cumulative up to:-
 - the date of repurchase and shall be paid in cash on the redemption date; or
 - the date of conversion and shall be utilised to satisfy the Conversion Price.
4. Convertibility : Convertible into new stock units in ASB of RM1.00 each after three (3) years from the date of issue of the CLS.
5. Conversion Rights : Each RM1.00 nominal amount of CLS together with the accumulated interest can be converted into one (1) new stock unit in ASB of RM1.00 each at the Conversion Price at the conversion period as stated below:

Conversion Period	% of CLS to be converted
Conversion year commencing from the end of the third year from date of issue	Up to 20% of the CLS issued
Conversion year commencing from the end of the fourth year from date of issue	Up to 30% of the CLS issued
End of the fifth year from date of issue	The balance of the CLS issued

6. Maturity Date : Five (5) years from the date of issue of the CLS.
7. Conversion Price : Subject to adjustments under certain circumstances in accordance with the Deed Poll constituting the CLS, the Conversion Price shall be RM1.20 for each new stock unit in ASB. The Conversion Price shall be satisfied by tendering RM1.00 nominal value of CLS and accumulated 4% interest up to the date of conversion. In the event that on Maturity Date, the three (3)-month weighted average market price prior to the Maturity Date of ASB stock units is below RM1.20 per stock unit but above RM1.00 per stock unit, ASB shall compensate the Identified FIs for the CLS to be converted on Maturity Date (but excluding any new stock units previously placed out) through the issuance of ASB new stock units at the three (3)-month weighted average market price, up to the difference between RM1.20 per stock unit and the three (3)-month weighted average market price of each ASB stock unit.

If the three (3)-month weighted average market price prior to the Maturity Date is below the par value of ASB stock units, the difference between the RM1.20 per stock unit and the par value will be satisfied through the issuance of ASB new stock units at the par value of RM1.00 per stock unit, and the difference between the par value and the three (3)-month weighted average market price per stock unit shall be paid in cash.

The ASB new stock units of RM1.00 each to be issued upon the conversion of the CLS shall rank pari passu in all respects with the existing issued ASB stock units except that such new stock units shall not be entitled to any rights, allotments, dividends or other distributions declared or to be declared in respect of the financial period prior to the financial period in which such new stock units are issued or for any interim dividends or distributions that may be declared prior to the date of allotment of such new stock units.

8. Redeemability : Not redeemable for cash, except upon occurrence of an event of default as provided in the deed poll or repurchase of the CLS by ASB for cancellation from the CLS holders at a price equivalent to a yield of 9% per annum after taking into consideration the proceeds received by the loan stock holders from the Proposed ROS and the total interest received on the CLS as at the date of repurchase.

Unless previously converted, all outstanding CLS will be mandatorily converted by the Company into new stock units of RM1.00 each in ASB on the Maturity Date.

9. Listing : The CLS will not be listed on any stock exchange. Application will be made to the KLSE for the listing of and quotation for the new stock units of RM1.00 each in ASB arising from the conversion of CLS.

APPENDIX II (iii)

INDICATIVE TERMS OF THE WARRANTS

1. Form : The Warrants shall be issued in registered form and constituted and governed by a deed poll.
2. Tenure : Three (3) years.
3. Expiry Date : Three (3) years from the date of issue of the Warrants.
4. Subscription Rights : Each Warrant will entitle the registered holder during the Exercise Period to subscribe for one (1) new ordinary stock unit of RM1.00 each in ASB at the Exercise Price, subject to adjustments in accordance with the provisions of the deed poll.
5. Exercise Price : Subject to adjustments under certain circumstances in accordance with the deed poll, the proposed exercise price shall be RM1.00 for each new stock unit in ASB payable in full upon the exercise of each Warrant.
6. Exercise Period : The Warrants may be exercised at any time from the date of issue of the Warrants up to the Expiry Date. Warrants not exercised during the Exercise Period will thereafter lapse and cease to be valid.

The ASB new stock units of RM1.00 each to be issued upon the exercise of the Warrants shall rank pari passu in all respects with the existing issued ASB stock units except that such new stock units shall not be entitled to any rights, allotments, dividends or other distributions declared or to be declared in respect of the financial period prior to the financial period in which such new stock units are issued or for any interim dividends or distributions that may be declared prior to the date of allotment of such new stock units.
7. Listing : Application will be made to the KLSE for admission to the Official List and the listing of and quotation for the Warrants and the new stock units of RM1.00 each in ASB arising from the exercise of Warrants.
8. Underwriting : The Warrants will be fully underwritten for purposes of the Proposed ROS.