

APPENDIX I

INFORMATION ON ASB

1. HISTORY AND BUSINESS

ASB was incorporated as a public company in Malaysia under the Companies Ordinance 1915 on 5 June 1920 under the name Batu Lintang Rubber Company Berhad (“Batu Lintang”). ASB assumed its present name on 14 May 1992. Originally ASB was involved in the cultivation, processing and marketing of rubber and oil palm products.

The stock units in ASB were granted listing on the KLSE on 22 March 1961. However, trading of stock units in ASB on the KLSE was suspended from 6 February 1986 to 9 October 1991. The suspension was lifted on 10 October 1991.

The suspension came about upon completion of a previous restructuring scheme in February 1986. On July 12, 1985, Kim Chuan Seng Holdings Sdn Bhd (“KCS”) and Kenanam Jaya Sdn Bhd (“Kenanam Jaya”) entered into an agreement with Kuala Lumpur Kepong Berhad (“KLK”) to acquire 72% of the issued and paid-up capital of ASB for a total consideration of RM82,944,251 or RM6.50 per stock unit payable in cash. The FIC had subsequently approved the acquisition subject to a mandatory general offer being made singly or jointly by KCS and Kenanam Jaya for the remaining stock units of ASB.

In conjunction with the above, ASB agreed to sell its entire plantation land and plantation-related assets to Kalaumpang Development Corporation Sdn Bhd, a wholly-owned subsidiary company of KLK, for a total cash consideration of RM102,899,237. ASB had also agreed to purchase the entire issued and paid-up share capital of Nagapura Realty Sdn Bhd (“Nagapura Realty”) and Sadong Development Sdn Bhd (“Sadong”) from KCS and several other vendors for a total cash consideration of RM32,000,000 and RM26,000,000 respectively.

The approvals of the FIC and the Capital Issues Committee (“CIC”) were obtained for the acquisitions of Nagapura Realty and Sadong on 19 September 1985 and 8 November 1985 respectively. The approval of the CIC was however subject to the following conditions:-

- (i) The consideration for the acquisition of the entire issued and paid-up share capital of Sadong was revised from RM26,000,000 to RM18,000,000.
- (ii) The trading of stock units of ASB on the KLSE be suspended immediately after the sale of its estates and related assets to KLK. ASB could however apply to the CIC for the lifting of the suspension three (3) months after the completion of the acquisition of Nagapura Realty and Sadong.

The relevant parties to the above transactions accepted the conditions imposed by the CIC and the stockholders of ASB subsequently approved the above transactions at an EGM convened on 31 January 1986. The transactions were completed on 6 February 1986 and trading in the Company’s stock units was suspended with KCS and Kenanam Jaya becoming the new controlling stockholders of ASB.

The original activities of the Company in the cultivation, processing and marketing of rubber and oil palm was consequently changed to investment holding, property development and property rental.

Nagapura was subsequently placed under receivership and Receivers and Managers were appointed on 3 January 1989. On 6 February 1991, KCS entered into an agreement to dispose of 4,000,000 stock units of its 4,422,715 stock units in Batu Lintang to Suasana Dinamik Sdn Bhd.

ASB was relisted on 10 October 1991 after the FIC and CIC had approved a restructuring scheme that involved the acquisition by ASB of 55% equity interest in Bornion Sawmill Sdn Bhd (“Bornion”) and 100% equity interest in Ausborn Sawmill Sdn Bhd, which owns 45% equity interest in Bornion for a purchase consideration of RM9 million and RM25 million in cash respectively.

Subsequently, ASB acquired 100% equity interest in Simwele Development Sdn Bhd, 70.0% equity interest in Kedah Marble Sdn Bhd and 50.1% equity in Perdana Bankers for a purchase consideration of RM14.6 million, RM52.5 million and RM57.6 million respectively.

ASB subsequently acquired 7.6% of the enlarged share capital of UMG and 100% equity interest in Cherating Holiday Villa Sdn Bhd, Langkawi Holiday Villa Sdn Bhd, Mayor Hotels Berhad and Plastic Centre Sdn Bhd.

In 1995, ASB disposed of its 50.1% stake in Perdana Bankers in exchange for 26,205,421 UMG new ordinary shares of RM1.00 each at an issue price of RM3.60 per share and subsequently completed the mandatory general offer to acquire the remaining ordinary shares in UMG not held by ASB, resulting in UMG becoming a subsidiary of ASB. Further, the Company undertook a rights issue of 35,682,225 new stock units of RM1.00 each at an issue price of RM3.50 per stock unit on the basis of one (1) new stock unit for every five (5) existing stock units held, and a private placement of 30,708,000 new stock units in the Company at an issue price of RM3.50 per stock unit.

In subsequent years, ASB diversified into other businesses and currently, the principal activities of ASB are investment holding and provision of full corporate and financial support to its subsidiary and associated companies. The subsidiary and associated companies of ASB are primarily engaged in financial services, general insurance, property development, provision of management services, sawmilling, sawn timber trading, card and payment services, processing and marketing of marble and marble products, manufacturing and sale of plastic packaging bottles, containers, conventional screw-on closures and caps, owning and operating hotels and resorts and travel and tours and events organiser.

2. SHARE CAPITAL

2.1 Authorised, Issued and Fully Paid-up Capital

Type		Par Value (RM)	Total (RM)
Authorised number of ordinary shares	800,000,000	1.00	800,000,000
Issued and fully paid-up and converted into stock units	337,793,619	1.00	337,793,619

2.2 Movement of the Issued and Fully Paid-up Capital

Details of the changes in the issued and paid-up capital of the Company since its incorporation are as follows:-

Date of allotment	No. of stock units allotted	Par Value RM	Consideration	Total issued and paid-up capital RM
Prior to 1952	-	-	-	981,542
1952	200,000	1.00	Issued in exchange for the issued and paid-up share capital of Kedah Rubber Company Ltd	1,181,542
09.04.60	1,772,313	1.00	Bonus Issue (3:2)	2,953,855
05.06.71	2,953,855	1.00	Rights Issue (1:1)	5,907,710
14.10.72	11,815,420	1.00	Bonus Issue (2:1)	17,723,130
17.04.93	13,292,348	1.00	Bonus Issue (3:4)	31,015,478
11.05.93	8,866,765	1.00	Issued pursuant to the acquisition of Advance Synergy Realty Sdn Bhd	39,882,243
11.05.93	47,727,272	1.00	Issued pursuant to the acquisition of Kedah Marble Sdn Bhd	87,609,515
11.05.93	19,909,091	1.00	Issued pursuant to the acquisition of Perdana Merchant Bankers Bhd	107,518,606
10.06.93	70,892,520	1.00	Rights Issue (4:1)	178,411,126
28.12.94	3,787,500	1.00	Issued pursuant to the acquisition of Cherating Holiday Villa Sdn Bhd	182,198,626
28.12.94	6,750,000	1.00	Issued pursuant to the acquisition of Langkawi Holiday Villa Sdn Bhd	188,948,626
28.12.94	6,693,750	1.00	Issued pursuant to the acquisition of Mayor Hotels Berhad	195,642,376
28.12.94	7,000,000	1.00	Issued pursuant to the acquisition of Plastic Centre Sdn Bhd	202,642,376
19.05.95	35,682,225	1.00	Right Issue (1:5)	238,324,601
29.06.95	54,674,022	1.00	Issued pursuant to the acquisition of shares in United Merchant Group Berhad from Berjaya Group Berhad and Hong Leong Credit Berhad	292,998,623
02.10.95	14,086,996	1.00	Issued pursuant to the Mandatory General Offer for shares in United Merchant Group Berhad	307,085,619
04.06.96	30,708,000	1.00	Issued pursuant to a Private Placement	337,793,619

3. SUBSTANTIAL STOCKHOLDERS

The substantial stockholders of ASB (with a stockholding of 2% and above) as per the Register of Substantial Stockholders and their stockholdings as at 25 February 2000 are as follows:-

Name	<----- No. of stock units held ----->			%	Country of incorporation/ Nationality
	Direct	Indirect	Total		
Dato' Ahmad Sebi Bakar	15,020,009	27,451,109 ^a	42,471,118	12.57	Malaysian
Lim Hong Liang	6,429,241	1,981,000 ^b	8,410,241	2.49	Malaysian
Bright Existence Sdn Bhd	11,539,010	-	11,539,010	3.42	Malaysia
Suasana Dinamik Sdn Bhd	15,912,099	-	15,912,099	4.71	Malaysia
HDM Nominees (Tempatan) Sdn Bhd	-	-	14,361,000 ^{c & d}	4.25	Malaysia
Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd	-	-	10,615,545 ^{c & c}	3.14	Malaysia
HLB Nominees (Tempatan) Sdn Bhd	-	-	8,607,000 ^{c & f}	2.55	Malaysia
Malpac Nominees (Tempatan) Sdn Bhd	-	-	49,106,682 ^{c & g}	14.54	Malaysia
Vickers Ballas & Company Pte Ltd	-	-	14,144,400 ^{c & h}	4.19	Singapore

a Deemed interest by virtue of his shareholdings in Suasana Dinamik Sdn Bhd and Bright Existence Sdn Bhd

b Deemed interest by virtue of his shareholding in Megasys Sdn Bhd

c As bare trustee

d Of which 8,909,000 stock units are held for Vickers Ballas & Company Pte Ltd for Suasana Dinamik Sdn Bhd

e Of which 10,500,000 stock units are held for Malpac Securities Sdn Bhd

f The 8,607,000 stock units are held for Dato' Ahmad Sebi Bakar

g Of which 8,909,000 stock units are held for Bright Existence Sdn Bhd

h Of which 8,909,000 stock units are held for Suasana Dinamik Sdn Bhd

4. DIRECTORS AND THEIR STOCKHOLDINGS

The particulars of the Directors of ASB and their respective stockholdings in ASB as at 25 February 2000 are as follows:-

Name	Address	Occupation	<----- No. of stock units held ----->			
			Direct (*000)	%	Indirect (*000)	%
Dato' Ahmad Sebi Bakar	60 Jalan Athinahapan 2 Taman Tun Dr Ismail 60000 Kuala Lumpur	Company Director	15,020	4.44	27,451 ^A	8.13
Dato' Nik Ibrahim Kamil Bin Tan Sri Nik Ahmad Kamil	5 Jalan Penaga Taman Bandaraya 59100 Kuala Lumpur	Company Director	-	-	-	-
Aznan Bin Haji Ismail	2-11/2N Jalan Ngajat 40000 Shah Alam Selangor	Company Director	-	-	-	-

Name	Address	Occupation	<----- No. of stock units held ----->			
			Direct ('000)	%	Indirect ('000)	%
Wong Ah Nam @ Wong Joon Tuang	7 Solok Rajawali Taman Bukit Raja 41150 Klang Selangor	Company Director	-	-	-	-
Masri Khaw Bt Abdullah	3 Jalan 4/1 Taman Tun Abdul Razak Ampang Jaya 68000 Ampang Selangor	Company Director	6	0.002	700 ^B	0.21
Sng Chong Khian	28 Jalan 6/30 Petaling Garden 46000 Petaling Jaya Selangor	Company Director	-	-	3,781 ^C	1.12

A Deemed interest by virtue of his shareholdings in Suasana Dinamik Sdn Bhd and Bright Existence Sdn Bhd

B Deemed interest by virtue of her shareholding in Ash Holdings Sdn Bhd

C Deemed interest by virtue of his shareholding in Gedong Bakti Sdn Bhd

5. SUBSIDIARY AND ASSOCIATED COMPANIES

The subsidiary and associated companies of ASB as at 31 December 1999 are as follows:-

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
<u>Subsidiaries of ASB</u>				
Nagapura Management Corporation Sdn. Bhd.	06.03.86 Malaysia	250,000	100.00	Provision of management services
Sadong Development Sdn. Bhd.	26.05.81 Malaysia	5,000,000	100.00	Property development
Ausborn Sawmill Sdn. Bhd.	12.11.79 Malaysia	2,000,000	100.00	Sawmill and trading of sawn timber
Bornion Sawmill Sdn. Bhd.	26.04.79 Malaysia	2,000,000	100.00	Sawmill and trading of sawn timber
Advance Synergy Realty Sdn. Bhd.	30.04.80 Malaysia	18,143,373	100.00	Property development
United Merchant Group Berhad	10.01.94 Malaysia	313,721,671	50.75	Investment holding
Plastic Centre Sdn. Berhad	18.11.72 Malaysia	5,500,000	70.00	Trading of plastic bottles, containers and conventional screw-on closures and caps
Synergy Card & Payment Services Sendirian Berhad	07.08.95 Malaysia	1,000,000	51.00	Provision of payment related products and services

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
<u>Subsidiaries of ASB</u>				
Alangka-Suka Hotels & Resorts Berhad	31.03.94 Malaysia	119,443,000	99.63	Investment holding
Advance Synergy Properties Sdn. Bhd.	08.10.94 Malaysia	2	100.00	Investment holding
Advance Synergy Timber Sdn. Bhd.	20.10.94 Malaysia	2	100.00	Dormant
Alam Samudera Corporation Berhad	17.01.95 Malaysia	2	100.00	Dormant
Synergy Petroleum Incorporated	03.05.95 British Virgin Islands	USD2	100.00	Investment holding
ASB Timber (PNG) Limited	22.09.94 Papua New Guinea	K2.00	100.00	Forest Industry
Excellent Display Sdn. Bhd.	11.01.93 Malaysia	2	100.00	Investment holding
Excellent Arch Sdn. Bhd.	11.12.92 Malaysia	2	100.00	Investment holding
Synergy Gold Incorporated	01.05.96 British Virgin Islands	USD2	100.00	Investment holding
P.T. Asbindo Infocitra	24.01.95 Indonesia	RP 500,000,000	51.00	Services on design and engineering electronic data processing
Kedah Marble Sdn. Bhd.	17.06.81 Malaysia	75,000,000	70.00	Quarrying, processing and marketing of marble and marble products
<u>Subsidiaries of United Merchant Group Berhad</u>				
United Merchant Finance Berhad	29.06.60 Malaysia	229,000,000	50.75	Licensed finance company
Perdana Merchant Bankers Berhad	14.04.88 Malaysia	77,900,000	35.58	Merchant banking services
ASC Equities Sdn. Bhd.	20.02.97 Malaysia	2	50.75	Trading investment and venture capital
ASC Credit Sdn. Bhd.	29.12.97 Malaysia	2	50.75	Dormant

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
Subsidiaries of United Merchant Finance Berhad				
UMF Development Sdn. Bhd.	23.04.81 Malaysia	3,000,000	50.75	Property investment
UMF Nominees (Tempatan) Sdn. Bhd.	21.02.94 Malaysia	10,000	50.75	Nominee services
UMF Nominees (Asing) Sdn. Bhd.	21.02.94 Malaysia	10,000	50.75	Nominee services
Subsidiary of UMF Development Sdn. Bhd.				
Seal Line Trading Sdn. Bhd.	03.06.96 Malaysia	2	50.75	Property investment
Subsidiaries of Perdana Merchant Bankers Berhad				
Perdana Finance Berhad	22.02.75 Malaysia	30,000,000	31.31	Licensed finance company
Perdana Nominees (Tempatan) Sdn. Bhd.	27.06.92 Malaysia	10,000	35.58	Nominee services
Perdana Nominees (Asing) Sdn. Bhd.	13.06.94 Malaysia	4	35.58	Nominee services
Perdana Mutual Fund Berhad	23.10.96 Malaysia	2	35.58	Dormant
Subsidiary of Perdana Finance Berhad				
Perdana Visi Hartanah Sdn. Bhd.	10.08.95 Malaysia	500,000	31.31	Property investment
Subsidiaries of Plastic Centre Sdn. Berhad				
PC Realty Sdn. Bhd.	22.12.93 Malaysia	2	70.00	Dormant
Packaging Centre Services Sdn. Bhd.	10.01.93 Malaysia	3,000,000	70.00	Manufacturing and packaging of consumer products
Zeller Plastik (Malaysia) Sdn. Bhd.	31.07.87 Malaysia	1,003,490	50.05	Manufacture and sale of flip top closure caps

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
Plastic Centre Pte. Ltd.	26.04.80 Singapore	SGD2	70.00	Manufacturing and trading of plastic bottles, containers and conventional screw-on closures and caps
PC Ventures Sdn. Bhd.	22.12.93 Malaysia	3,483,002	70.00	Investment holding
Calmford Incorporated	13.05.97 British Virgin Islands	USD2	70.00	Investment holding
Subsidiary of Packaging Centre Services Sdn. Bhd.				
Noweia Industries Sdn. Bhd.	12.08.89 Malaysia	3,800,000	56.00	Hire of machinery and equipment
Subsidiary of Calmford Incorporated				
Jarrett Synergy Pty Ltd	13.02.96 Australia	AUD 4,700,002	35.74	Manufacture and sale of metal products
Associated company of PC Ventures Sdn. Bhd.				
Teck See Plastic Sdn. Bhd.	21.12.77 Malaysia	15,750,000	15.47	Custom manufacturing of plastic articles and products
Subsidiary of Sadong Development Sdn. Bhd.				
Hotel Golden Dragon Sdn. Bhd.	01.11.75 Malaysia	3,060,015	95.00	Property development
Subsidiary of Hotel Golden Dragon Sdn. Bhd.				
Simpang Tiga Realty Sdn. Bhd.	03.01.80 Malaysia	18,000	95.00	Property development
Subsidiaries of Nagapura Management Corporation Sdn. Bhd.				
Acrylic Synergy Sdn. Bhd.	05.03.90 Malaysia	4,082,002	81.00	Inactive
Syarikat Fit and Weld Engineering (M) Sdn. Bhd.	24.02.82 Malaysia	735,000	70.00	Welding and steel fabrication contractor

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
e-go.com Sdn Bhd	09.12.99 Malaysia	10	60.00	Provision of e-commerce applications and services
Subsidiary of Advance Synergy Properties Sdn. Bhd.				
Synergy Realty Incorporated	04.04.96 British Virgin Islands	USD2	100.00	Investment holding
Subsidiary of Synergy Realty Incorporated				
Synergy Investments Australia Pty Ltd	24.02.97 Australia	AUD100	70.00	Property development and investment
Subsidiaries of Excellent Display Sdn. Bhd.				
Super Leisure Sdn. Bhd.	26.10.93 Malaysia	100	70.00	Operation and management of restaurants
Visage Synergy Sdn. Bhd.	11.12.95 Malaysia	100	70.00	Dormant
Subsidiary of Excellent Arch Sdn. Bhd.				
Advance Synergy Furniture Sdn. Bhd.	13.02.91 Malaysia	27,030,256	100.00	Manufacturing and marketing of furniture
Subsidiaries of Synergy Card & Payment Services Sendirian Berhad				
Gateway Card Services (Malaysia) Sdn. Bhd.	18.03.96 Malaysia	500,000	51.00	Marketing of discount cards
Loyalty Card Services Sdn. Bhd.	18.03.96 Malaysia	500,000	51.00	Marketing of loyalty cards
Datakey Sdn. Bhd. (formerly known as Quantum Esteem Sdn. Bhd.)	15.05.99 Malaysia	2	51.00	Dormant
Subsidiaries of Alangka-Suka Hotels & Resorts Berhad				
Alor Setar Holiday Villa Sdn. Bhd.	23.02.95 Malaysia	10,000,000	89.67	Owns and operates Alor Setar Holiday Villa

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
Holiday Villa Travel & Tours Sdn. Bhd.	11.02.88 Malaysia	250,000	99.63	Limousine services
Langkawi Holiday Villa Sdn. Bhd.	02.11.89 Malaysia	14,000,000	99.63	Owns and operates Langkawi Holiday Villa Resort
Mayor Hotels Berhad	12.11.88 Malaysia	19,500,000	99.63	Owns and operates City Villa Kuala Lumpur
Cherating Holiday Villa Berhad	26.04.88 Malaysia	4,260,000	99.63	Owns and operates Cherating Holiday Villa Resort
Antara Holiday Villas Sdn. Bhd.	12.06.90 Malaysia	100,000	99.63	Hotel management services
Suntop Corporation Sdn. Bhd.	08.02.88 Malaysia	100,000	99.63	Dormant
Asbina Hotel & Property Sdn. Bhd.	25.01.95 Malaysia	15,200,000	76.32	Leasehold owner of Monorom Holiday Villa, Phnom Penh
Asbina Hotel & Property (Vietnam) Sdn. Bhd.	23.02.95 Malaysia	2	99.63	Dormant
Holiday Villas International Limited	18.09.96 British Virgin Islands	USD2	99.63	Hotel management services
Grand Hotel Sudan Limited	08.05.97 British Virgin Islands	USD2	99.63	Leasehold owner of Grand Holiday Villa, Khartoum
Alangka-Suka International Limited	28.08.96 British Virgin Islands	USD2	99.63	Investment holding
Subsidiary of Holiday Villas International Limited				
Holiday Villa (UK) Ltd	13.03.97 England and Wales	£1.00	99.63	Operates Pavilion Holiday Villa, London
Subsidiaries of Alangka-Suka International Limited				
Asbina Shenzhen Limited	28.08.96 British Virgin Islands	USD100	89.67	Dormant
Grand Holiday Villa Khartoum Co. Ltd.	18.11.96 Republic of Sudan	L.S. 60,000,000	99.63	Operates Grand Holiday Villa, Khartoum

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
Interwell International Limited	07.12.93 British Virgin Islands	USD2	99.63	Owns Pavilion Holiday Villa, London
Subsidiary of Asbina Hotel & Property Sdn. Bhd.				
Asbina Hotel & Property (Cambodia) Pte. Ltd.	09.12.96 Kingdom of Cambodia	2,025,000,000 riels	76.32	Operates Monorom Holiday Villa, Phnom Penh
Subsidiary of Interwell International Limited				
Interwell Management Limited	04.05.94 England and Wales	£2	99.63	Dormant
<u>Associated companies of ASB</u>				
ACE Synergy Insurance Berhad (formerly known as Perdana CIGNA Insurance Berhad)	26.10.95 Malaysia	40,000,000	49.00	Underwriting of general insurance
Diversified Gain Sdn. Bhd.	07.01.97 Malaysia	6,000,000	50.00	Investment holding
Subsidiary of Diversified Gain Sdn Bhd				
Inter-Pacific Travel & Tours Sdn. Bhd.	03.04.85 Malaysia	9,050,000	50.00	Travel and tour agent and licensed money changer
Subsidiaries of Inter-Pacific Travel & Tours Sdn Bhd				
Inter-Pacific Leisure Sdn. Bhd.	01.10.85 Malaysia	200,000	50.00	Travel and tour agent
Inter-Pacific Travel & Tours (Penang) Sdn. Bhd.	01.12.89 Malaysia	200,000	50.00	Dormant
Inter-Pacific Travel & Tours (Sabah) Sdn. Bhd.	13.06.90 Malaysia	200,000	50.00	Dormant
Columbus Travel & Tours Sdn. Bhd.	02.03.90 Malaysia	500,000	50.00	Travel and tour agent
Motorsports Adventure Sdn. Bhd.	26.05.97 Malaysia	4	50.00	Conduct motorsports adventure and related activities

Name	Date and place of incorporation	Issued and Paid-up Share Capital RM	Effective Equity %	Principal activities
Marketing and Event Management Integrated Sdn. Bhd.	12.04.97 Malaysia	2	50.00	Event organising, planning and management; and development of marketing and advertising strategies

6. FINANCIAL RECORD

A summary of financial data based on ASB's audited consolidated accounts for the financial year ended 30 September 1994, 15 months ended 31 December 1995, past three (3) financial years ended 31 December 1998, and unaudited consolidated accounts for the year ended 31 December 1999 are as follows:-

	Year ended 30 Sept	15 mths ended 31 Dec	Year ended 31 December			Unaudited 12 months ended 31 Dec
	1994	1995	1996	1997	1998	1999
Turnover (RM'000)	122,394	225,555	757,743	961,334	899,814	740,036
Exceptional Items (RM'000)	-	-	-	-	(312,848)	(128,037)
Profit/(Loss) before tax (RM'000)	9,695	58,755	127,849	38,482	(422,712)	(60,875)
Profit/(Loss) after tax after minority interest (MI) (RM'000)	3,752	26,716	40,437	(14,354)	(276,315)	(55,461)
Extraordinary Items (RM'000)	-	(12,957)	27,832	-	-	-
Gross earnings/(loss) per stock unit (sen)	5.43	19.13	37.85	11.39	(125.14)	(18.02)
Net earnings/(loss) per stock unit (sen)	2.10	8.70	11.97	(4.25)	(81.80)	(16.42)
Pre-tax profit/(loss) margin (%)	7.92	26.05	16.87	4.00	(46.98)	(8.22)
Current ratio (times)	0.83	0.87	0.87	0.84	0.85	0.90
Gross dividend per stock unit (%)	-	2.0	2.0	-	-	-
Issued and paid-up capital (RM'000)	178,411	307,086	337,794	337,794	337,794	337,794
Stockholders' funds (RM'000)	205,775	694,242	872,305	846,290	578,659	526,003
Net tangible assets (RM'000)	147,280	395,151	557,149	548,153	338,225	288,488
Net tangible assets per stock unit (RM)	0.83	1.29	1.65	1.62	1.00	0.85

- Pre-tax profit declined in 1997 mainly due to the reduced contribution from the UMG Group, which was affected by the full adoption by United Merchant Finance Berhad and Perdana Merchant Bankers Berhad of BNM's latest revision to the GP3 classification of non-performing loans at three months default and with full clawback of interest charged but not paid.*

2. *Pre-tax loss in 1998 was primarily attributable to exceptional items of RM312.8 million comprising provision for doubtful debts, goodwill written off and provision for diminution in value of associated company and quoted investments.*
3. *Extraordinary items in 1995 relate primarily to full and final settlement of obligation as guarantor on term loan of Nagapura Realty Sdn Bhd totalling RM19.1 million, partly offset by a gain on disposal of Perdana Bankers totalling RM6.1 million.*
4. *Extraordinary items in 1996 relate primarily to gain on disposal of Westport Holdings Sdn Bhd totalling RM67.8 million, partly offset by expenses on aborted projects written off totalling RM35.8 million.*
5. *Exceptional items in 1998 relate primarily to provision for bad and doubtful debts totalling RM191.3 million, and goodwill written off totalling RM80.4 million. Provisions for diminution in value in associated company and quoted investments amounted to approximately RM41.1 million.*
6. *Exceptional items in 1999 relate primarily to loss on disposal of an associated company totalling RM117.1 million.*

7. SHARE PRICES

The high and low market prices of ASB shares on the KLSE for the past 12 months are as follows:-

	High RM	Low RM
1999		
April	0.855	0.52
May	1.09	0.745
June	1.27	0.79
July	1.73	1.03
August	1.73	0.85
September	1.21	0.96
October	1.12	0.82
November	0.98	0.83
December	0.92	0.80
2000		
January	1.20	0.90
February	1.68	0.98
March	1.50	1.11

The last transacted price on KLSE on 1 October 1999, being the last transacted market price immediately prior to the announcement of the Proposals, was RM0.97.

The last transacted price on KLSE on 5 April 2000, being the last transacted market price immediately prior to the printing of this Circular, was RM1.34.

(Source:KLSE Daily Diary)