

INFORMATION ON THE IDENTIFIED COMPANIES

1. INFORMATION ON SGSB

1.1 BACKGROUND INFORMATION

SGSB was incorporated as a private limited company on 23 April 2013 in Malaysia under the Companies Act, 1965 (“Act”). As at LPD, the authorised share capital of SGSB is RM400,000 comprising 400,000 ordinary shares of RM1.00 each (“**SGSB Shares**”), of which RM2 comprising two (2) SGSB Shares have been issued and fully paid up. As at LPD, 14,945,642 SGSB RPS-A remain unredeemed.

SGSB is principally engaged in investment holding.

1.2 SUBSTANTIAL SHAREHOLDERS

The shareholders of SGSB and their direct and indirect shareholdings in SGSB based on the Register of Members of SGSB as at LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of SGSB Shares	%	No. of SGSB Shares	%
Datuk Ter	Malaysian	1	50.00	-	-
Datin Kwan	Malaysian	1	50.00	-	-

1.3 DIRECTORS

The directors of SGSB and their direct and indirect shareholdings in SGSB based on the Register of Directors of SGSB as at LPD are as follows:-

Name	Nationality	Designation	Direct		Indirect	
			No. of SGSB Shares	%	No. of SGSB Shares	%
Datuk Ter	Malaysian	Director	1	50.00	-	-
Datin Kwan	Malaysian	Director	1	50.00	-	-

INFORMATION ON THE IDENTIFIED COMPANIES

1.4 FINANCIAL INFORMATION

A summary of the audited financial information of SGSB for the FYE 31 December 2013 and the unaudited financial information of SGSB for the FYE 31 December 2014 are as set out below:-

	Audited FYE 31 December 2013 (RM)	Unaudited FYE 31 December 2014 (RM)
Revenue	-	-
Other income	4,505	8
Profit/(Loss) before tax ("PBT")/("LBT")	1,707	(12,447)
Profit/(Loss) after tax ("PAT")/("LAT")	1,707	(12,447)
Share capital	2	2
Preference shares	-	149,456
Share premium	-	14,796,186
Shareholders' funds/Net Assets("NA")/Net Liability("NL")	1,709	14,934,904
Total borrowings	-	-
NA per share	854.50	7,467,452.00
Gross earnings/(loss) per share ("EPS")/("LPS")	853.50	(6,223.50)
Net EPS/(LPS)	853.50	(6,223.50)
Current ratio	1.00	27.37
Gearing (times)	-	-

1.5 SUBSIDIARY

As at LPD, SGSB has a 50% equity interest in SDSDSB, a jointly controlled entity.

Information on SDSDSB

SDSDSB was incorporated as a private limited company on 6 June 2013 in Malaysia under the Act. As at LPD, the authorised share capital of SDSDSB is RM400,000 comprising 400,000 ordinary shares of RM1.00 each ("**SDSDSB Shares**"), of which RM2 comprising two (2) SDSDSB Shares have been issued and fully paid up. SDSDSB is presently a joint venture company incorporated between Sime Darby Property and SGSB.

The principal activity of SDSDSB will be to undertake the mixed development of Suria Serenia.

INFORMATION ON THE IDENTIFIED COMPANIES

2. INFORMATION ON SMSB

2.1 BACKGROUND INFORMATION

SMSB was incorporated as a private limited company on 3 August 2009 in Malaysia under the Act. As at LPD, the authorised share capital of SMSB is RM5,000,000 comprising 5,000,000 SMSB Shares, of which RM1,250,000 comprising 1,250,000 SMSB Shares have been issued and fully paid up.

SMSB is principally engaged in property development and property investment.

2.2 SUBSTANTIAL SHAREHOLDERS

The shareholders of SMSB and their direct and indirect shareholdings in SMSB based on the Register of Members of SMSB as at LPD are as follows:-

Name	Nationality/Place of incorporation	Direct		Indirect	
		No. of SMSB Shares	%	No. of SMSB Shares	%
Concord	Malaysia	250,000	20.0	-	-
TCSB	Malaysia	12,500	1.0	-	-
SSSB	Malaysia	750,000	60.0	-	-
Creed	Singapore	237,500	19.0	750,000 ⁽¹⁾	60.0 ⁽¹⁾
SDSB	Malaysia	-	-	750,000 ⁽¹⁾	60.0 ⁽¹⁾
THK	Malaysian	-	-	262,500 ⁽²⁾	21.0 ⁽²⁾
Datuk Ter	Malaysian	-	-	1,012,500 ⁽³⁾	81.0 ⁽³⁾
Ter Leong Boon	Malaysian	-	-	12,500 ⁽⁴⁾	1.0 ⁽⁴⁾
Datuk Ter Leong Hing	Malaysian	-	-	12,500 ⁽⁴⁾	1.0 ⁽⁴⁾
Toshiko Muneyoshi	Japanese	-	-	987,500 ⁽⁵⁾	79.0 ⁽⁵⁾

Notes:-

- (1) Deemed interested by virtue of its interest in SSSB pursuant to Section 6A of the Act.
- (2) Deemed interested by virtue of his interest in Concord and TCSB pursuant to Section 6A of the Act.
- (3) Deemed interested by virtue of his interest in Concord, TCSB and SDSB pursuant to Section 6A of the Act.
- (4) Deemed interested by virtue of his interest in TCSB pursuant to Section 6A of the Act.
- (5) Deemed interested by virtue of her/his interest in Creed pursuant to Section 6A of the Act.

INFORMATION ON THE IDENTIFIED COMPANIES

2.3 DIRECTORS

The directors of SMSB and their direct and indirect shareholdings in SMSB based on the Register of Directors of SMSB as at LPD are as follows:-

Name	Nationality	Designation	Direct		Indirect	
			No. of SMSB Shares	%	No. of SMSB Shares	%
Datuk Ter	Malaysian	Director	-	-	1,012,500 ⁽¹⁾	81.0 ⁽¹⁾
Datin Kwan	Malaysian	Director	-	-	-	-
WYT	Malaysian	Director	-	-	-	-
KWS	Malaysian	Director	-	-	-	-
Toshiko Muneyoshi	Japanese	Director	-	-	987,500 ⁽²⁾	79.0 ⁽²⁾
Akihiro Matsumoto	Japanese	Director	-	-	-	-

Notes:-

- (1) Deemed interested by virtue of his interest in Concord, TCSB and SDSB pursuant to Section 6A of the Act.
- (2) Deemed interested by virtue of her/his interest in Creed pursuant to Section 6A of the Act.

INFORMATION ON THE IDENTIFIED COMPANIES

2.4 FINANCIAL INFORMATION

A summary of the audited financial information of SMSB for the FYE 31 October 2011, FPE 31 December 2012, FYE 31 December 2013 and FYE 31 December 2014 are as set out below:-

	Audited			
	FYE 31 October 2011 (RM)	FPE 31 December 2012 (RM)	FYE 31 December 2013 (RM)	FYE 31 December 2014 (RM)
Revenue ⁽¹⁾	-	-	-	3,853,357
Other income	-	168	65,126	124,543
LBT	(1,998)	(2,721)	(288,770)	(7,412,828)
LAT ⁽²⁾	(1,998)	(2,761)	(288,762)	(7,437,153)
Share capital	100	100	250,000	1,250,000
Shareholders' funds/NL	(5,736)	(8,497)	(47,359)	(6,484,512)
Total borrowings ⁽³⁾	-	-	-	75,736,650
NL per share	(57.36)	(84.97)	(0.19)	(5.19)
Gross LPS	(19.98)	(27.21)	(1.16)	(5.93)
Net LPS	(19.98)	(27.61)	(1.16)	(5.95)
Current ratio	-	0.99	0.99	1.30
Gearing (times)	-	-	-	11.68

Commentaries:-

- (1) The revenue of RM3,853,357 recorded in FYE 31 December 2014 was generated from progress billings from properties sold under the Sunsuria Medini project.
- (2) The LAT for the FYE 31 October 2011, FPE December 2012 and FYE 31 December 2013 was mainly due to operating and administrative expenses incurred. The increase in LAT by approximately 2476% or RM7,148,391 from RM288,762 in FYE 31 December 2013 to RM7,437,153 in FYE 31 December 2014 was mainly due to higher property development costs and operating expenses due to development cost of the Sunsuria Medini project. There was also an additional foreign exchange loss of RM1,487,302 incurred in FYE 31 December 2014.
- (3) Being loans taken for the purpose of settlement of the Sunsuria Medini land purchase consideration.

INFORMATION ON THE IDENTIFIED COMPANIES

3. INFORMATION ON CONCORD

3.1 BACKGROUND INFORMATION

Concord was incorporated as a private limited company on 31 August 2007 in Malaysia under the Act. As at LPD, the authorised share capital of Concord is RM100,000 comprising 100,000 ordinary shares of RM1.00 each (“**Concord Shares**”), of which RM2 comprising two (2) Concord Shares have been issued and fully paid up.

Concord is principally an investment holding company.

3.2 SUBSTANTIAL SHAREHOLDERS

The shareholders of Concord and their direct and indirect shareholdings in Concord based on the Register of Members of Concord as at LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of Concord Shares	%	No. of Concord Shares	%
THK	Malaysian	1	50.0	-	-
Datuk Ter	Malaysian	1	50.0	-	-

3.3 DIRECTORS

The directors of Concord and their direct and indirect shareholdings in Concord based on the Register of Directors of Concord as at LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of Concord Shares	%	No. of Concord Shares	%
Datuk Ter Leong Hing	Malaysian	-	-	-	-
Yang Kian Joo	Malaysian	-	-	-	-
Datuk Ter	Malaysian	1	50.0	-	-

INFORMATION ON THE IDENTIFIED COMPANIES

3.4 FINANCIAL INFORMATION

A summary of the audited financial information of Concord for the past three (3) financial years up to FYE 31 December 2013 are as set out below:-

	Audited		
	FYE 31 December 2011 (RM)	FYE 31 December 2012 (RM)	FYE 31 December 2013 (RM)
Revenue	-	-	-
LBT	(717)	(714)	(1,917)
LAT	(717)	(714)	(1,917)
Share capital	2	2	2
Shareholders' funds/NL	(6,012)	(6,726)	(8,643)
Total borrowings	-	-	-
NL per share	(3,006.00)	(3,363.00)	(4,321.50)
Gross LPS	(358.50)	(357.00)	(958.50)
Net LPS	(358.50)	(357.00)	(958.50)
Current ratio	-	-	0.99
Gearing (times)	-	-	-

INFORMATION ON THE IDENTIFIED COMPANIES

4. INFORMATION ON RNSB

4.1 BACKGROUND INFORMATION

RNSB was incorporated as a private limited company on 11 November 2008 in Malaysia under the Act. As at LPD, the authorised share capital of RNSB is RM400,000 comprising 400,000 ordinary shares of RM1.00 each ("**RNSB Shares**"), of which RM250,000 comprising 250,000 RNSB Shares have been issued and fully paid up.

RNSB is currently a wholly owned subsidiary of SDSB and is principally engaged in property development.

4.2 SUBSTANTIAL SHAREHOLDERS

The shareholders of RNSB and their direct and indirect shareholdings in RNSB based on the Register of Members of RNSB as at LPD are as follows:-

Name	Nationality/Place of incorporation	Direct		Indirect	
		No. of RNSB Shares	%	No. of RNSB Shares	%
SDSB	Malaysia	250,000	100.00	-	-
SHSB	Malaysia	-	-	250,000 ⁽¹⁾	100.00 ⁽¹⁾
Datuk Ter	Malaysian	-	-	250,000 ⁽²⁾	100.00 ⁽²⁾

Notes:-

- (1) Deemed interested by virtue of its interest in SDSB pursuant to Section 6A of the Act.
- (2) Deemed interested by virtue of his interest in SDSB through SHSB pursuant to Section 6A of the Act.

4.3 DIRECTORS

The directors of RNSB and their direct and indirect shareholdings in RNSB based on the Register of Directors of RNSB as at LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of RNSB Shares	%	No. of RNSB Shares	%
Datin Kwan	Malaysian	-	-	-	-
Ter Leong Ping	Malaysian	-	-	-	-
Simon Kwan Hoong Wai	Malaysian	-	-	-	-

INFORMATION ON THE IDENTIFIED COMPANIES

4.4 FINANCIAL INFORMATION

A summary of the audited financial information of RNSB for the FYE 31 March 2012, nine (9) months financial period ended ("FPE") 31 December 2013, FYE 31 December 2013 and FYE 31 December 2014 are as set out below:-

	Audited			
	FYE 31 March 2012 (RM)	FPE 31 December 2012 (RM)	FYE 31 December 2013 (RM)	FYE 31 December 2014 (RM)
Revenue ⁽¹⁾	-	-	5,709,764	34,084,820
(LBT)/PBT	(3,883)	(155,950)	(2,143,247)	2,059,151
(LAT)/PAT ⁽²⁾	(3,883)	(155,950)	(2,143,247)	2,059,151
Share capital	2	2	250,000	250,000
Shareholders' funds/(NL)/NA	(9,949)	(165,899)	(2,059,148)	2
Total borrowings	-	-	-	-
(NL)/NA per share	(4,974.50)	(82,949.50)	(8.24)	*
Gross (LPS)/EPS	(1,941.50)	(77,975)	(8.57)	8.24
Net (LPS)/EPS	(1,941.50)	(77,975)	(8.57)	8.24
Current ratio	1.00	1.00	0.98	1.00
Gearing (times)	-	-	-	-

Notes:-

* Negligible

Commentaries:-

- (1) The revenue of RM5,709,764 recorded in FYE 31 December 2013 was generated from commencement of progress billings from bungalow plots sold under Suria Hills 2A development project.

Revenue increased by approximately 497% or RM28,375,056 from RM5,709,764 in FYE 31 December 2013 to RM34,084,820 in FYE 31 December 2014 due to higher progress billings from properties sold generated from remaining plots of Suria Hills 2A and also additional bungalow plots of Suria Hills 2B.

- (2) Despite the revenue generated in FYE 31 December 2013, the LAT increased by approximately 1274% or RM1,987,297 from RM155,950 in FYE 31 December 2012 to RM2,143,247 in FYE 31 December 2013 due to additional property development costs from the Suria Hills project, management fee expenses and marketing expenses.

RNSB generated a profit of RM2,059,151 in FYE 31 December 2014 primarily due to the recognition of other income arising from the waiver of loan capital by its immediate holding company.

DEVELOPMENT PROJECTS/LANDS HELD BY IDENTIFIED COMPANIES

Name of project	Suria Serenia	Sunsuria Medini	Suria Hills 2A and 2B
Location of the land	1) Geran 49973, Lot 6919 & 4960, Mukim of Kajang, District of Ulu Langat, Negeri Selangor; 2) Geran 313469 (formerly known as 48715), Lot 4640, Mukim of Dengkil, District of Sepang, Selangor; 3) Geran 271018, Lot 7718, Mukim of Dengkil, District of Sepang, Selangor; 4) Geran 122099, Lot 20996, Mukim of Dengkil, District of Sepang, Selangor; 5) Geran 273723, Lot 31484, Mukim of Dengkil, District of Sepang, Selangor; and 6) Geran 27613, Lot 4639 & 4705, Mukim of Dengkil, District of Sepang, Selangor.	1) Plot C7, HSD 535602, Lot PTD 199644; 2) Plot C8, HSD 546582, Lot PTD 200286; 3) Plot C9, HSD 546581, Lot PTD 200285; 4) Plot C10, HSD 546580, Lot PTD 200284; 5) Plot C11, HSD 546583, Lot PTD 200287; 6) Plot C12, HSD 546584, Lot PTD 200288; 7) Plot C15, HSD 535603, Lot PTD 199647; 8) Plot C16, HSD 546575, Lot PTD 200279; 9) Plot C17, HSD 546576, Lot PTD 200280; 10) Plot C18, HSD 546577, Lot PTD 200281; 11) Plot C19, HSD 546578, Lot PTD 200282; 12) Plot C20, HSD 546579, Lot PTD 200283; 13) Plot C21, HSD 535604, Lot PTD 199648; 14) Plot C22, HSD 535605, Lot PTD 199649; 15) Plot C23, HSD 535606, Lot PTD 199650; and 16) Plot C24, HSD 535607, Lot PTD 199651 all within Mukim of Pulai, District of Johor Bahru, Johor	1) Geran 314152 to 314154 (inclusive), Lot 85737 to 85739 (inclusive); 2) H.S.(D) 264068 to 264073 (inclusive), Lot PT 26008 to PT 26013 (inclusive); 3) H.S.(D) 264237 to 264239, Lot PT 26177 to PT 26179 (inclusive); and 4) HSD 298593 to 298641, Lot PT 36957 to PT 37005 (inclusive) all within Mukim Bukit Raja, Daerah Petaling, Negeri Selangor.
Description of the land	Three (3) parcels of residential land known as Plot 1A, 2B & 3 (Residential) and six (6) parcels of commercial land known as Plot 1B, 2A, 3 (Commercial), 9,10 and Sales Gallery Land.	Three (3) parcels of commercial land, three (3) parcels of serviced apartment land and ten (10) parcels of office/warehouse land.	Sixty eight (68) parcels of bungalow plot.

APPENDIX II

DEVELOPMENT PROJECTS/LANDS HELD BY IDENTIFIED COMPANIES

Registered owner	SDAT ⁽¹⁾	Iskandar Investment Berhad	<ol style="list-style-type: none"> 1) Wong Yuen Teck is the registered owner of Lot 85737⁽²⁾; 2) Simon Kwan Hoong Wai is the registered owner of Lot 85738⁽²⁾; 3) Datuk Ter is the registered owner of Lot 85739 and PT 26008⁽²⁾; 4) Mohd Azrin Bin Ayub Ahmad @ Abd Samad is the registered owner of Lot PT 26009 to 26011⁽²⁾; 5) Nazlina Binti Mohamad Yusup is the registered owner of Lot PT 26012 to 26013⁽²⁾; 6) Adam Malik Bin Abdul Suleiman is the registered owner of Lot PT 26177⁽²⁾; 7) Sirajunnisa Binti Abdul Kadir is the registered owner of Lot PT 26178⁽²⁾; 8) Abdul Hadi Bin Ahmad is the registered owner of Lot PT 26179⁽²⁾; and 9) Rentak Nusantara Sdn Bhd is the registered owner of Lot PT 36957 to 37005.
Beneficial owner	Cypress Promotions Sdn Bhd (now known as SDSDSB) ⁽¹⁾	SMSB is the lessee	RNSB
Tenure of land	Freehold	Leasehold for 92 years expiring on 14 February 2107 The tenure of the parent lot is freehold.	Freehold
Net Book Value ("NBV")	RM15.29 million	RM132.74 million	RM62.97 million
Size of land (acres)	346.58	82.77	10.96

DEVELOPMENT PROJECTS/LANDS HELD BY IDENTIFIED COMPANIES

Types of development	Mixed development comprising residential and commercial components, details of which have yet to be determined and shall be finalised at a later stage	Mixed development comprising of on-going mixed commercial industrial development for Plot C15, C23 and C24. Details of the mixed development for the remaining plots of land has yet to be determined and shall be finalised at a later stages	An on-going bungalow development of earthworks, site clearance and certain infrastructure works surrounding the bungalow plots (" Infrastructure ")
Total estimated development cost (RM'million)	RM3,639	Approximately RM177.4 million for Plot C15, C23 and C24. Total estimated development cost for the remaining plots of land has yet to be determined and shall be finalised at a later stage.	Approximately 17.5 million
Buildings Erected	None	On-going mixed commercial industrial development on Plot C15, C23 and C24	None
Estimated GDV (RM'million)	6,389	4,456	76
Expected Development period (years)	13	8	2
Existing usage	Development land	On-going development	On-going development
Category of land use (as per land title)	The category of land use stated in the land titles as none. However, based on the latest SPAs, the sale of lands is subject to the conversion of land use to residential or commercial, therefore the category of land use should be stated under "Building".	Building (for Plot C7 to C12) and Industrial (for Plot C15 to C24).	Building

DEVELOPMENT PROJECTS/LANDS HELD BY IDENTIFIED COMPANIES

Express condition (as per land title)	None	Building (for Plot C7 to C9), “i. Tanah ini hendaklah digunakan untuk Bangunan Bertingkat bagi tujuan Komersil, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan. ii. Segala kekotoran dan pencemaran akibat daripada akitiviti ini hendaklah disalurkan/dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan. iii. Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi.”	Residential Building
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DEVELOPMENT PROJECTS/LANDS HELD BY IDENTIFIED COMPANIES

		<p>Building (for Plot C10 to C12), “i. Tanah ini hendaklah digunakan sebagai bangunan bertingkat untuk tujuan Service Apartment dibina mengikut pelan yang diluluskan oleh Pihak BerkuasaTempatan yang berkenaan. ii. Segala kekotoran dan pencemaran akibat daripada akitiviti ini hendaklah disalurkan/dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan. iii. Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi.”</p> <p>Office/Warehouse (for Plot C15 to C24) “i. Tanah ini hendaklah digunakan untuk Pejabat/Gudang, dibina mengikut pelan yang diluluskan oleh Pihak BerkuasaTempatan yang berkenaan. ii. Segala kekotoran dan pencemaran akibat daripada akitiviti ini hendaklah disalurkan/dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan. iii. Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi.”</p>	
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DEVELOPMENT PROJECTS/LANDS HELD BY IDENTIFIED COMPANIES

Restriction-in-interest (as per land title)	None	For Plot C7 to C12, none. For Plot C15 to C24, "Tanah ini tidak dibenarkan dipindah milik dengan apacara sekalipun melainkan infrastruktur untuk kemudahan awam di kawasan kilang telah mula dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan."	None
Encumbrances	Nil	Nil	Nil
Expected commencement and completion date	No detailed information is available at this juncture as planning approval has not been obtained.	Development on Plot C15, C23 and C24 is currently ongoing and the completion date is expected to be by 2 nd half of year 2016. The rest of the remaining plots have not commenced development.	The development of Infrastructure has commenced and is expected to complete by first half of 2015.
Stage of completion (%)	At initial planning stage.	Development of Plot C15, C23 and C24 is currently at 30%	Phase 2A has been completed and Phase 2B is currently at 93.5% in relation to the Infrastructure.
Status of relevant approvals obtained/ date obtained	Application for planning approval is targeted to be submitted by the first (1st) quarter of 2015.	Planning approval was obtained on 2 July 2014 for Plot C15 whereas for Plot C23 and C24 the planning approval was obtained on 29 January 2015.	Planning Approval for the three (3) parent lots within Phase 2A to be subdivided into ten (10) parcels of bungalow plots was obtained on 29 January 2013 whilst Planning Approval for Phase 2B is obtained on 26 April 2013.

Notes:-

- (1) 10% of the purchase consideration has been paid by SDSDSB to SDAT and the transfer of ownership has not been completed.
- (2) The transfer of ownership to RNSB pursuant to a sale and purchase agreement dated 18 July 2012 has not been completed.

INFORMATION ON THE VENDORS**1. INFORMATION ON THK AND DATUK TER****1.1 THK**

THK, a Malaysian aged 79 is the father of Datuk Ter.

1.2 DATUK TER

Datuk Ter, a Malaysian aged 51, began his involvement into the construction industry with the incorporation of a construction and material handling equipment business back in 1989. He had since diversified his business interests to include property development and education. He is the son of THK.

1.3 ORIGINAL COST OF INVESTMENT

The original cost of investment by THK and Datuk Ter in Concord are as follows:-

Vendor	Date of investment	No. of Concord Shares	Consideration (RM)
Datuk Ter	26 January 2015	1	26,560,648.15
THK	26 January 2015	1	26,560,648.15

INFORMATION ON THE VENDORS

2. INFORMATION ON TCSB

2.1 BACKGROUND INFORMATION

TCSB was incorporated as a private limited company on 2 March 2010 in Malaysia under the Act. As at LPD, the authorised share capital of TCSB is RM100,000 comprising 100,000 ordinary shares of RM1.00 each ("**TCSB Shares**"), of which RM1,000 comprising 1,000 TCSB Shares have been issued and fully paid up.

TCSB is principally an investment holding company engaged in property investment.

2.2 SUBSTANTIAL SHAREHOLDERS

The shareholders of TCSB and their direct and indirect shareholdings in TCSB based on the Register of Members of TCSB as at LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of TCSB Shares	%	No. of TCSB Shares	%
Datuk Ter	Malaysian	230	23.0	-	-
THK	Malaysian	230	23.0	-	-
Ter Leong Boon	Malaysian	230	23.0	-	-
Ng Hon Yin @ Hwang Giok Yin	Malaysian	50	5.0	-	-
Datuk Ter Leong Hing	Malaysian	230	23.0	-	-
Ter Leong Hua	Malaysian	15	1.5	-	-
Ter Leong Ping	Malaysian	15	1.5	-	-

INFORMATION ON THE VENDORS

2.3 DIRECTORS

The directors of TCSB and their direct and indirect shareholdings in TCSB based on the Register of Directors of TCSB as at LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of TCSB Shares	%	No. of TCSB Shares	%
Datuk Ter	Malaysian	230	23.0	-	-
THK	Malaysian	230	23.0	-	-
Ter Leong Boon	Malaysian	230	23.0	-	-
Ter Leong Ping	Malaysian	15	1.5	-	-

2.4 ORIGINAL COST OF INVESTMENT

The original cost of investment by TCSB in SMSB is as follows:-

Vendor	Date of investment	No. of SMSB Shares	Consideration (RM)
TCSB	17 June 2013	5	5
TCSB	18 Sep 2013	12,495	12,495

SALIENT TERMS OF THE SGSB RPS-B

Issuer :	SGSB
Issue Price :	RM1.00
Issue Size :	Up to RM250 million nominal value
Par Value :	RM0.01
Tenure :	Perpetuity commencing from and inclusive of the issuance date, unless otherwise redeemed.
Dividend :	Each SGSB RPS-B shall confer on the holder thereof the right to receive, in priority to any payment to the holders of any other class of shares in the capital of SGSB, out of the profits of SGSB each year available for dividend and resolved to be distributed in respect of any period for which SGSB's financial statements are made up, a non-cumulative preferential dividend at such rate to be determined by SGSB on the capital paid-up or credit as paid up thereon (with rights, in case of deficiency, to resort to subsequent profits).
Capital Redemption :	<p>The SGSB RPS-B may be redeemed upon meeting any applicable debt service ratio imposed by the financiers of the Company at the discretion of the board of directors of SGSB in accordance with the following provisions:</p> <ul style="list-style-type: none"> (i) SGSB may at any time give prior notice in writing ("redemption notice") to the holders of the SGSB RPS-B of its intention to redeem all or any part of the SGSB RPS-B which are fully paid up on the date specified in the redemption notice, as a form of return of capital; (ii) if SGSB decides to redeem a part only of the SGSB RPS-B, those to be redeemed shall be a rateable proportion (as nearly as practicable without involving fractions of shares) of each holding of such SGSB RPS-B on the redemption date; (iii) on the redemption date, SGSB shall redeem the SGSB RPS-B specified in the redemption notice at the Redemption Price and pay the dividend which has accrued on them (whether declared or earned or not) down to the redemption date against delivery to SGSB of the certificates for the SGSB RPS-B to be redeemed and shall issue free of charge fresh certificates for any unredeemed SGSB RPS-B; (iv) the SGSB RPS-B to be redeemed shall cease to rank for dividend on the redemption date unless on the certificates for the preference shares being tendered, SGSB fails to effect such redemption; (v) no SGSB RPS-B shall be redeemed otherwise than out of distributable profits or the proceeds of a fresh issue of shares made for the purpose of the redemption but the premium payable on redemption shall be paid either out of distributable profits or, to the extent permitted by law, out of the share premium account of SGSB; and (vi) SGSB shall comply with all the provisions of the Act relating to the redemption of the SGSB RPS-B and the creation or increase of a capital redemption reserve.

SALIENT TERMS OF THE SGSB RPS-B

Redemption Price :	The SGSB RPS-B shall be redeemed at a redemption price equivalent to up to RM10.00 per SGSB RPS-B.
Liquidation Preference Repayment of Capital :	In the event of the winding-up of SGSB, the redemption value of the SGSB RPS-B not previously redeemed and all arrears of preferential dividend declared and accrued up to the date of commencement of the winding-up, shall be paid in priority to any payment to the holders of ordinary shares but there shall be no further or other participation in the profits or assets of SGSB.
Voting Rights :	<p>The SGSB RPS-B shall not confer on the holders thereof the right to vote in either in person or by proxy at any general meeting of SGSB unless:</p> <ul style="list-style-type: none"> (i) at the date of the notice convening the meeting any dividend on the SGSB RPS-B has been declared but remains unpaid for more than six (6) months; or (ii) the business of such meetings is or includes the consideration of a resolution relating to the following: <ul style="list-style-type: none"> (a) the reduction of capital of SGSB; (b) the winding-up of SGSB; (c) any abrogation or variation or otherwise directly affecting the special rights and privileges attaching to the SGSB RPS-B; (d) the creation of any new class of redeemable preference shares ranking in priority to or <i>pari passu</i> with those SGSB RPS-B in issue unless the holders holding at least 75% in nominal value of those SGSB RPS-B consent thereto in writing; or (e) proposal for the disposal of the whole of SGSB's property, business and undertaking except for in the ordinary course of business. <p>Where the holders of SGSB RPS-B are entitled to vote at any general meeting, every SGSB RPS-B shall on a poll, carry one (1) vote for every RM1.00 paid up on each such share and every ordinary share shall, notwithstanding any other provision of the articles of association of SGSB, carry one (1) vote for every RM1.00 paid up on each such share.</p> <p>However, the holders of the SGSB RPS-B shall be entitled to receive notices, reports and accounts (including balance sheets and profit and loss accounts) and attending meetings to which holders of ordinary shares in the capital of SGSB are entitled.</p>
Ranking :	The SGSB RPS-B will rank <i>pari passu</i> among themselves and in all respects and in priority to the ordinary shares of SGSB and any other preference shares issued from time to time subsequent to the issuance of the SGSB RPS-B but after all secured and unsecured obligations of SGSB.
Status :	Unlisted.

SALIENT TERMS OF THE RNSB RPS

Issuer :	RNSB
Issue Price :	RM1.00
Par Value	RM0.01
Tenure :	Perpetuity commencing from and inclusive of the issuance date, unless otherwise redeemed.
Dividend :	Each RNSB RPS shall confer on the holder thereof the right to receive, in priority to any payment to the holders of any other class of shares in the capital of RNSB, out of the profits of RNSB each year available for dividend and resolved to be distributed in respect of any period for which RNSB's financial statements are made up, a non-cumulative preferential dividend at such rate to be determined by RNSB on the capital paid-up or credit as paid up thereon (with rights, in case of deficiency, to resort to subsequent profits).
Capital Redemption :	<p>The RNSB RPS may be redeemed upon meeting any applicable debt service ratio imposed by the financiers of RNSB at the discretion of the board of directors of RNSB in accordance with the following provisions:</p> <ul style="list-style-type: none"> (i) RNSB may at any time give prior notice in writing ("redemption notice") to the holders of the RNSB RPS of its intention to redeem all or any part of the RNSB RPS which are fully paid up on the date specified in the redemption notice, as a form of return of capital; (ii) if RNSB decides to redeem a part only of the RNSB RPS, those to be redeemed shall be a rateable proportion (as nearly as practicable without involving fractions of shares) of each holding of such RNSB RPS on the redemption date; (iii) on the redemption date, RNSB shall redeem the RNSB RPS specified in the redemption notice at the Redemption Price and pay the dividend which has accrued on them (whether declared or earned or not) down to the redemption date against delivery to RNSB of the certificates for the RNSB RPS to be redeemed and shall issue free of charge fresh certificates for any unredeemed RNSB RPS; (iv) the RNSB RPS to be redeemed shall cease to rank for dividend on the redemption date unless on the certificates for the preference shares being tendered, RNSB fails to effect such redemption; (v) no RNSB RPS shall be redeemed otherwise than out of distributable profits or the proceeds of a fresh issue of shares made for the purpose of the redemption but the premium payable on redemption shall be paid either out of distributable profits or, to the extent permitted by law, out of the share premium account of RNSB; and (vi) RNSB shall comply with all the provisions of the Act relating to the redemption of the RNSB RPS and the creation or increase of a capital redemption reserve.

SALIENT TERMS OF THE RNSB RPS

Liquidation Preference / Repayment of Capital :	In the event of the winding-up of RNSB, the redemption value of the RNSB RPS not previously redeemed and all arrears of preferential dividend declared and accrued up to the date of commencement of the winding-up, shall be paid in priority to any payment to the holders of ordinary shares but there shall be no further or other participation in the profits or assets of RNSB.
Redemption Price :	The RNSB RPS shall be redeemed at a redemption price equivalent to up to RM10.00 per RNSB RPS.
Voting Rights :	<p>The RNSB RPS shall not confer on the holders thereof the right to vote in either in person or by proxy at any general meeting of RNSB unless:</p> <ul style="list-style-type: none"> (i) at the date of the notice convening the meeting any dividend on the RNSB RPS has been declared but remains unpaid for more than six (6) months; or (ii) the business of such meetings is or includes the consideration of a resolution relating to the following: <ul style="list-style-type: none"> (a) the reduction of capital of RNSB; (b) the winding-up of RNSB; (c) any abrogation or variation or otherwise directly affecting the special rights and privileges attaching to the RNSB RPS; (d) the creation of any new class of redeemable preference shares ranking in priority to or <i>pari passu</i> with those RNSB RPS in issue unless the holders holding at least 75% in nominal value of those RNSB RPS consent thereto in writing; or (e) proposal for the disposal of the whole of RNSB's property, business and undertaking except for in the ordinary course of business. <p>Where the holders of RNSB RPS are entitled to vote at any general meeting, every RNSB RPS shall on a poll, carry one (1) vote for every RM1.00 paid up on each such share and every ordinary share shall, notwithstanding any other provision of the articles of association of RNSB, carry one (1) vote for every RM1.00 paid up on each such share.</p> <p>However, the holders of the RNSB RPS shall be entitled to receive notices, reports and accounts (including balance sheets and profit and loss accounts) and attending meetings to which holders of ordinary shares in the capital of RNSB are entitled.</p>
Ranking :	The RNSB RPS will rank <i>pari passu</i> among themselves in all respect and in priority to the ordinary shares of RNSB and any other preference shares issued from time to time subsequent to the issuance of the RNSB RPS but after all secured and unsecured obligations of RNSB.
Status :	Unlisted.