

ADDITIONAL COMPLIANCE INFORMATION

The information set out below is disclosed in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad:-

1. STATUS OF UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

On 18 October 2004, the Company had issued a total of 196,988,643 new warrants as follows:-

- (a) 187,087,843 new warrants arising from the Renounceable Rights Issue at an issue price of RM0.05 per warrant on the basis of 7 new warrants for every 20 existing ordinary shares of RM1.00 each; and
- (b) 9,900,800 new warrants arising from the Restricted Issue at an issue price of RM0.05 per warrant on the basis of 7 new warrants for every 20 existing options over ordinary shares of RM1.00 each pursuant to the Company's Employees' Share Option Scheme.

The proceeds from the issuance of warrants were/will be utilised for payment of the expenses in relation thereto and for working capital requirements.

2. SHARE BUY-BACK

The Company does not have a scheme to buy-back its own shares.

3. OPTIONS OVER ORDINARY SHARES, WARRANTS OR CONVERTIBLE SECURITIES EXERCISED

The details on the exercise of options over ordinary shares during the financial year ended 31 December 2004 pursuant to the Company's Employees' Share Option Scheme are disclosed in Note 28 of the Notes to the financial statements. There was no exercise of warrants and the Company did not issue any convertible securities during the financial year.

4. AMERICAN DEPOSITORY RECEIPT ("ADR") OR GLOBAL DEPOSITORY RECEIPT ("GDR") PROGRAMME

The Company did not sponsor any ADR or GDR programme during the financial year ended 31 December 2004.

5. SANCTIONS AND/OR PENALTIES

There were no public sanctions and/or penalties imposed on the Company and its subsidiary companies, Directors or Management by the relevant regulatory bodies during the financial year ended 31 December 2004.

6. NON-AUDIT FEES

The non-audit fees payable to the external auditors of the Company and its subsidiary companies for the financial year ended 31 December 2004 amounted to RM61,000.

7. VARIATION IN RESULTS

There was no variance of 10% or more between the audited results for the financial year ended 31 December 2004 and the unaudited results previously announced by the Company. The Company did not release any profit estimate, forecast or projection for the financial year.

8. PROFIT GUARANTEE

There was no profit guarantee given by the Company during the financial year ended 31 December 2004.

9. MATERIAL CONTRACTS INVOLVING DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, there were no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company and/or its subsidiary companies involving directors' and major shareholders' interests during the financial year ended 31 December 2004:-

Subscription Agreement dated 27 February 2004 between ABS Land & Properties Berhad, Deutsche Bank (Malaysia) Berhad, Binajelata (M) Sdn Bhd, Sunway Marketing Sdn Bhd, Sunway Construction Berhad ("SunCon"), Muhibbah Permai Sdn Bhd, Sunway Credit & Leasing Sdn Bhd, Target Beam (M) Sdn Bhd, Sunway Juarasama Sdn Bhd, Sunwaymas Sdn Bhd, Fortuna Gembira Enterpris Sdn Bhd, Sungei Way Resources Sdn Bhd, Eternal Elite Sdn Bhd and Identiti Jelata (M) Sdn Bhd whereby Deutsche Bank (Malaysia) Berhad agreed to subscribe for and ABS Land & Properties Berhad agreed to issue all of the Senior Notes comprising Class A, Class B, Class C and Class D notes at an issue price of RM101,869,770.

Relationship of Related Parties

- (a) Tan Sri Dato' Seri (Dr) Cheah Fook Ling is a Director and Major Shareholder of the Company and SunCon.
- (b) Dato' Chew Chee Kin and Dato' Tan Kia Loke are Directors and shareholders of the Company and SunCon.

10. REVALUATION POLICY ON LANDED PROPERTIES

The Company has not adopted a policy of regular revaluation of its landed properties.

11. STATEMENT BY AUDIT COMMITTEE IN RELATION TO THE ALLOCATION OF OPTIONS OVER ORDINARY SHARES PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

In accordance with Bylaw 4.6 of the ESOS Bylaws, the Company had appointed a firm of chartered accountants, Messrs Ernst & Young to verify the allocation of options over ordinary shares to the Group's eligible employees in compliance with the criteria set out in the ESOS Bylaws, as part of the Company's annual audit.

With the assistance of Messrs Ernst & Young's audit verification, the Audit Committee is satisfied that the allocation of options over ordinary shares pursuant to the Company's ESOS during the financial year ended 31 December 2004, has complied with the criteria set out in the ESOS Bylaws.