

UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS

Description	Approved Utilisation RM'million	Actual Utilisation RM'million	Balance RM'million	Remarks
1. Asset - backed securitisation exercise involving the disposal of six (6) properties including the plant and machinery together with its lease rights, and redeemable preference shares by Suncity's seven (7) subsidiaries and an associated company to a special purpose vehicle, ABS Real Estate Berhad for a total sale consideration of RM892 million.	435	435	0	The Securities Commission had vide its letter dated 23 September 2002, approved the utilisation of proceeds.
2. Issuance of Commercial Paper/Medium Term Notes by Suncity of up to a nominal value of RM250 million.	250	180	70	The Securities Commission had vide its letter dated 18 July 2002, approved the utilisation of proceeds.