Market Watch

Contents

Investor Information

The Kuala Lumpur Composite Index (KLCI) ended 1999 at 812 points. This was a rise of 226 points compared to the end of 1998. Notwithstanding the overall rise, 1999 was characterised by volatile swings of recovery and consolidation.

In the first half of 1999, the Malaysian equity market staged a recovery. The KLCI started the year at 586 points and reached a peak of 852 points in July. This strong performance was attributable to positive domestic developments coupled with the upsurge in major foreign equity bourses which helped bolster local investor sentiment.

In February, the partial relaxation of capital controls relieved some of the concerns of foreign investors. The relaxation involved the replacement of the one-year restriction on portfolio principal outflows with levies on the principal and profits. In April, Bank Negara Malaysia (BNM) reduced the intervention rate to 6.5% from 7.0% to spur economic growth. The intervention rate was subsequently reduced further to 6% in May, sending clear signals that Malaysia was continuing its easy monetary policies in reviving the economy. Also in May, Malaysia successfully issued a USD1.0 billion 10-year global bonds signifying foreign investors' confidence in the country.

On the international front, the continued bullish performance of the Dow Jones Industrial Average which scaled record highs of 10,000 points on 29 March 1999 and 11,000 points on 3 May 1999 also buoyed the recovery of the local stock market.

The second half of 1999 was characterised by bouts of consolidation. In the latter part of July, some local stockbroking houses began to impose trading restrictions, which dampened some trading activities. In late July, BNM unveiled a bank merger plan to consolidate the industry. The most significant event in the latter part of the year was probably the general elections held on 29 November 1999 which also added fuel to the market rally in the local bourse.

The Morgan Stanley Capital International (MSCI) announcement of a reinstatement of Malaysia into its widely followed MSCI benchmark index by February 2000, which was subsequently delayed to May 2000, gave a boost to the local bourse.

Public Bank Berhad (PBB) share price outperformed the KLCI by 25% in 1999. PBB share price appreciated by 69% from RM1.96 on 4 January 1999 to close at RM3.32 on 30 December 1999. The strong share price performance is a reflection of investors' confidence in PBB's financial strength and management quality. PBB market capitalization at 31 December 1999 was RM8.3 billion and it was the 11th largest company listed on Kuala Lumpur Stock Exchange as at that date.

Shareholdings Statistics

as at 30 April 2000

ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings	Shareholders No.	Shareholders %	Shares No.	Shares %
1 – 499	12,207	18.70	1,684,661	0.07
500 – 5,000	35,402	54.22	76,775,131	3.24
5,001 – 10,000	8,041	12.32	61,120,318	2.58
10,001 – 100,000	8,488	13.00	232,492,133	9.83
100,001 – 1,000,000	986	1.51	283,765,598	11.99
Above 1,000,000	163	0.25	1,710,483,643	72.29
Total	65,287	100.00	2,366,321,484	100.00

TWENTY LARGEST SHAREHOLDERS

Name	No. of Shares Held	% of Shares
The Central Depository (Pte.) Ltd.	415,816,664	17.57
Employees Provident Fund Board	161,165,800	6.81
Sekuriti Pejal Sdn. Bhd.	115,118,390	4.87
Kepunyaan Chintamani Sdn. Bhd.	79,490,000	3.36
AlliedBan Nominees (Tempatan) Sdn. Bhd. *– Sekuriti Pejal Sdn. Bhd.*	67,185,610	2.84
Selected Securities Sdn. Bhd.	63,884,000	2.70
Syarikat Kepunyaan Khas Sdn. Bhd.	62,066,000	2.62
Selected Holdings Sdn. Bhd.	61,635,000	2.60
Consolidated Teh Holdings Sdn. Bhd.	46,500,000	1.97
Kayakita Corporation Sdn. Bhd.	40,882,000	1.73
Malaysia Nominees (Tempatan) Sdn. Bhd. *– Great Eastern Life Assurance (Malaysia) Bhd. (Malaysia Life Fund)*	35,522,400	1.50
Securities Holdings Sdn. Bhd.	32,426,000	1.37
Chase Malaysia Nominees (Asing) Sdn. Bhd. *– Abu Dhabi Investment Authority*	30,536,796	1.29
Tong Meng Industries Ltd.	26,559,000	1.12
LPI Capital Bhd.	25,872,000	1.09
Luhur Management Sdn. Bhd.	23,981,000	1.01
Kepunyaan Perindustrian Sdn. Bhd.	20,030,316	0.85
Fairbanks Equities Sdn. Bhd.	18,880,000	0.80
AlliedBan Nominees (Tempatan) Sdn. Bhd. *– Kepunyaan Perindustrian Sdn. Bhd.*	11,572,684	0.49
Southern Nominees (Tempatan) Sdn. Bhd. *– Pledged Securities Account for Selected Securities Sdn. Bhd.*	10,700,000	0.45
Total	1,349,823,660	57.04

SUBSTANTIAL SHAREHOLDERS (2% AND ABOVE) AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

Name	No. of Shares Held	% of Shares
Tan Sri Dato' Dr. Teh Hong Piow	784,438,000*	33.15*
Sekuriti Pejal Sdn. Bhd.	306,473,000*	12.95*
Employees Provident Fund Board	163,077,800	6.89
Consolidated Teh Holdings Sdn. Bhd.	140,561,000*	5.94*
Monivest Sdn. Bhd.	84,730,000*	3.58*
Kepunyaan Chintamani Sdn. Bhd.	79,490,000	3.36
Selected Securities Sdn. Bhd.	74,584,000	3.15
Syarikat Kepunyaan Khas Sdn. Bhd.	69,966,000	2.96
Selected Holdings Sdn. Bhd.	61,635,000	2.60

* Included deemed interests in Public Bank Berhad shares held by other corporations by virtue of Section 6A(4) of the Companies Act, 1965.

Authorised and Issued Share Capital

Authorised Share Capital	:	RM5,000,000,000
Issued and Paid-up Share Capital	:	RM1,183,160,742
Class of Shares	:	Ordinary Shares of RM0.50 each
Voting Rights	:	One vote per Ordinary Share

CHANGES IN AUTHORISED SHARE CAPITAL

Date	Increase in Authorised Share Capital (RM)	Total Authorised Share Capital (RM)
30.12.1965	50,000,000	50,000,000
06.01.1982	250,000,000	300,000,000
30.09.1986	200,000,000	500,000,000
08.06.1987	500,000,000	1,000,000,000
17.06.1997	4,000,000,000	5,000,000,000

CHANGES IN ISSUED AND PAID-UP SHARE CAPITAL

Date of Allotment	No. of Shares Allotted	Consideration**	Note**	Total Issued and Paid-up Share Capital (RM)
30.08.1966	32,000,000*	Cash		16,000,000.00
15.11.1978	8,000,000*	Capitalisation of Reserve	a.	20,000,000.00
22.07.1981	10,000,000*	Capitalisation of Reserve	b.	25,000,000.00
07.01.1982	20,000,000*	Capitalisation of Reserve	c.	35,000,000.00
11.02.1982	70,000,000*	Cash	d.	70,000,000.00
21.06.1983	84,000,000*	Capitalisation of Reserve	e.	112,000,000.00
22.08.1983	112,000,000	Cash	f.	168,000,000.00
28.06.1984	84,000,000	Capitalisation of Reserve	g.	210,000,000.00
05.02.1988	84,000,000	Capitalisation of Reserve	h.	252,000,000.00
03.08.1988	210,000,000	Cash	i.	357,000,000.00
11.10.1989	437,000	Cash	j.	357,218,500.00
02.05.1990	2,475,000	Cash	j.	358,456,000.00
15.06.1990	238,970,667	Capitalisation of Reserve	k.	477,941,333.50
06.08.1990	143,382,400	Cash	l.	549,632,533.50
08.10.1990	277,000	Cash	m.	549,771,033.50
12.04.1991	7,657,700	Cash	m.	553,599,883.50
24.09.1991	668,600	Cash	m.	553,934,183.50
25.03.1992	229,400	Cash	m.	554,048,883.50
15.04.1993	2,077,401	Cash	m.	555,087,584.00
01.10.1993	19,824,675	Cash	m.	564,999,921.50
20.04.1994	6,868,958	Cash	m.	568,434,400.50
05.10.1994	2,226,000	Cash	n.	569,547,400.50
27.12.1994	100,000,000	Cash	o.	619,547,400.50
18.04.1996	51,000	Cash	n.	619,572,900.50
07.08.1996	413,048,600	Capitalisation of Reserve	p.	826,097,200.50
25.10.1996	287,081	Cash	q.	826,240,741.00
12.05.1997	717,700	Cash	q.	826,599,591.00
06.01.1998	330,639,836	Capitalisation of Reserve	r.	991,919,509.00
09.03.1998	330,639,836	Cash	s.	1,157,239,427.00
11.02.1999	16,015,500	Cash	t.	1,165,247,177.00
11.05.1999	71,000	Cash	u.	1,165,282,677.00
19.05.1999	9,473,730	Cash	u.	1,170,019,542.00
07.06.1999	2,155,900	Cash	u.	1,171,097,492.00
02.07.1999	24,126,500	Cash	t.	1,183,160,742.00

Note:

* *The number of shares allotted has been adjusted to reflect the sub-division of the shares from RM1.00 par value to RM0.50 par value on 21 June 1983.*

****Explanatory Notes on Consideration**

a. Bonus Issue of 1 for 4 by capitalising RM4,000,000 from the General Reserve Account.

b. Bonus Issue of 1 for 4 by capitalising RM5,000,000 from the General Reserve Account.

c. Bonus Issue of 2 for 5 by capitalising RM7,000,000 from the Capital Reserve Account and RM3,000,000 from the General Reserve Account.

d. Rights Issue of 1 for 1 at RM1.00 per share.

e. Bonus Issue of 3 for 5 by capitalising RM35,000,000 from the Share Premium Account and RM7,000,000 from the General Reserve Account.

f. Rights Issue of 1 for 2 at RM1.00 per share.

g. Bonus Issue of 1 for 4 by capitalising RM26,981,000 from the Share Premium Account and RM15,019,000 from the General Reserve Account.

h. Bonus Issue of 1 for 5 by capitalising RM29,019,600 from the Share Premium Account and RM12,980,400 from the General Reserve Account. The shares issued under the Bonus Issue were not entitled to the Rights Issue stated in (i) below.

i. Rights Issue of 1 for 2 at RM0.80 per share.

j. Exercise of share options under the Public Bank ("PBB") Employees' Share Option Scheme ("ESOS") by employees at the option price of RM1.90 per share.

k. Bonus Issue of 1 for 3 by capitalising RM61,716,516 from the Share Premium Account and RM57,768,817 from the General Reserve Account. The shares issued under the Bonus Issue were not entitled to the Rights Issue stated in (l) below.

l. Rights Issue of 1 for 5 at RM1.10 per share.

m. Exercise of share options under the PBB ESOS by employees at the option price of RM1.38 per share.

n. Exercise of share options under the PBB ESOS by employees at the option price of RM3.92 per share.

o. Issue and private placement of 100,000,000 new shares as follows:
– 70,000,000 PBB Local shares at RM4.14 per share.
– 30,000,000 PBB Foreign shares at RM5.31 per share.

p. Bonus Issue of 1 for 3 by capitalising RM206,524,300 from the Share Premium Account.

q. Exercise of share options under the PBB ESOS by employees at the option price of RM2.94 per share.

r. Bonus Issue of 1 for 5 by capitalising RM165,319,918 from the Share Premium Account. The shares issued under the Bonus Issue were not entitled to the Rights Issue stated in (s) below.

s. Rights Issue of 1 for 5 as follows:
– 231,447,885 PBB Local shares at RM1.00 per share.
– 99,191,951 PBB Foreign shares at RM1.14 per share.

t. Exercise of share options under the PBB ESOS by employees at the option price of RM1.66 per share.

u. Exercise of share options under the PBB ESOS by employees at the option price of RM2.24 per share.

Review and Outlook for the Malaysian Economy

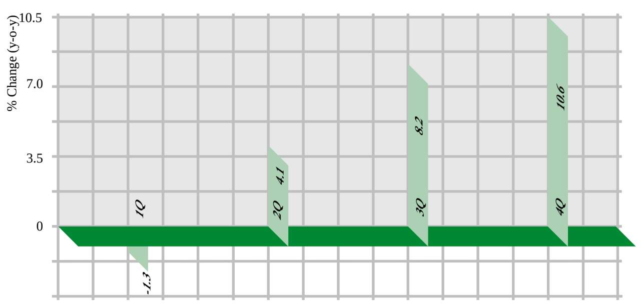
I. THE ECONOMY IN 1999

A. GDP – A RESOUNDING V-SHAPED RECOVERY

The Malaysian economy rebounded strongly in 1999 with a V-shaped recovery, driven by a sustained performance in industrial sectors and exports.

On an annual basis, the economy expanded by 5.4% from a deep contraction of –7.5% in the preceding year. On a quarterly basis, the GDP surged to a high of 8.2% in the third quarter and 10.6% in the fourth quarter from –1.3% in the first quarter and 4.1% in the second quarter of the year **(Figure 1)**.

Figure 1: Malaysia's GDP Growth, 1Q99-4Q99

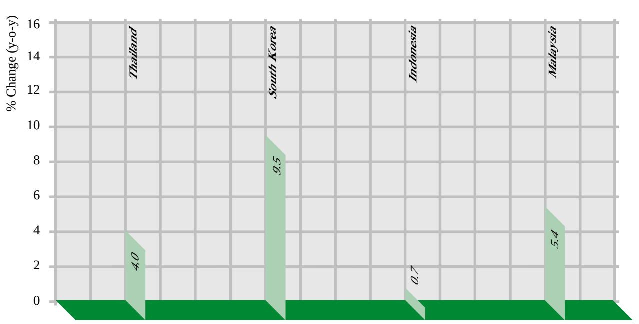


Note: Q Quarter

Source: Department of Statistics, Malaysia. Quarterly National Product and Expenditure Accounts, 4Q99.

Malaysia's recovery was comparable to that of South Korea, but much more rapid than that of Thailand and Indonesia. For comparison purposes, in 1999, South Korea was expected to rebound by 9.5%, Thailand by 4.0%, and Indonesia by 0.7% **(Figure 2)**. Unlike South Korea, Thailand, and Indonesia which received IMF financial assistance, Malaysia's rapid recovery has been based on its "home grown" economic policies.

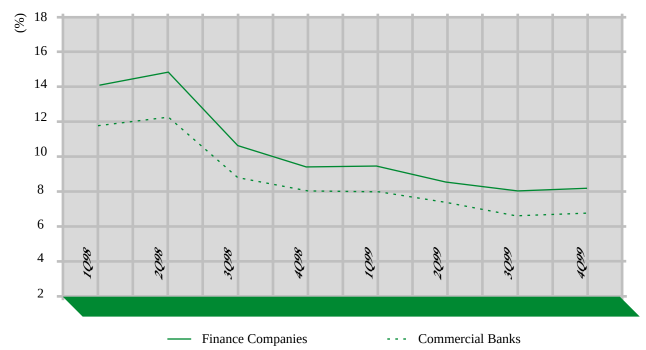
Figure 2: Real GDP Growth For 1999



Malaysia's ability to quickly revive its economy has been contributed by several factors. Chiefly among them were the implementation of the selective capital controls and the fixing of the ringgit against the US dollar in September 1998. These measures have provided stability to the economy to implement both counter-cyclical monetary and fiscal policies and to expedite bank and corporate restructuring.

Since the imposition of the controls, interest rates have been lowered to revive corporate activity and reduce debt burden. With improved liquidity in the banking system, the 3-month BNM intervention rate (which determines the base lending rate – BLR) has been reduced from 7.0% to 6.5% on 5 April 1999, 6.0% on 3 May, and 5.5% on 9 August. Consequently, the average BLR of the commercial banks in the year dropped from 8.04% to 6.79%, and the average BLR of the finance companies fell from 9.5% to 7.95% **(Figure 3)**. Reflecting improved liquidity in the banking system, the weighted average rate for the 3-month KLIBOR fell to 3.15% from 6.43% at end-January 1999.

Figure 3: Base Lending Rate, 1998-1999



Sources: Bank Negara Malaysia. Monthly Statistical Bulletin, January 2000.

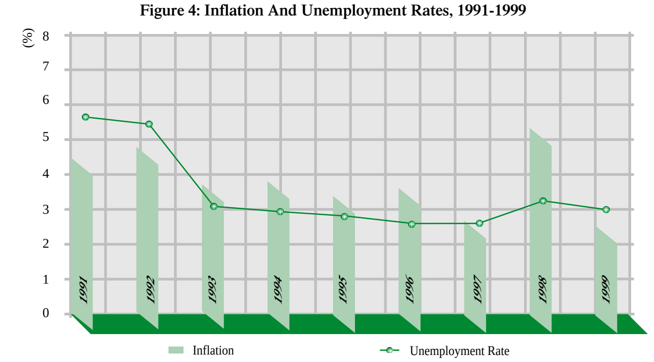
During the crisis, the Government was able to implement a restructuring programme to strengthen the banking sector through a recapitalisation plan (through *Danamodal*) and removal of large non-performing loans-NPLs (through *Danaharta*). All this restored confidence in the financial sector and the economy. Confidence in the capital market was also restored when the Kuala Lumpur Composite Index surged by 38.6% at end-December 1999 to close at 812.3 points compared to the level at end-December 1998.

Malaysia's success in uplifting the economy due to high volatility in the capital market without inflicting the pain of high unemployment, social dislocation, large bankruptcies, and large external borrowing provides a valuable lesson in macroeconomic management to other developing economies. Malaysia's success in implementing the capital controls has gained recognition by multilateral agencies including the World Bank, the IMF, and the UNCTAD.

B. INFLATION AND UNEMPLOYMENT – LOW AND HEALTHY

Despite the weak ringgit and robust economic growth, inflationary pressure was low in the year: on a monthly basis, inflation dropped from 5.2% in January to 2.5% in December 1999. Low international inflation, weak domestic demand against a backdrop of excess capacity, and overhang in the property market helped the economy to maintain a low inflation environment for the whole year at 2.8% compared to 5.3% in 1998 **(Figure 4)**.

Figure 4: Inflation And Unemployment Rates, 1991-1999



Sources: Ministry of Finance, Malaysia. Economic Report, various issues; and Department of Statistics, Malaysia. Consumer Price Index, December 1999.

Despite the severe economic contraction in 1998, conditions in the labour market remained good as there was no massive unemployment and social unrest. The rapid recovery in 1999 boosted conditions in the labour market as the unemployment rate declined to 3.0% from 3.2% in 1998 **(Figure 4)**.

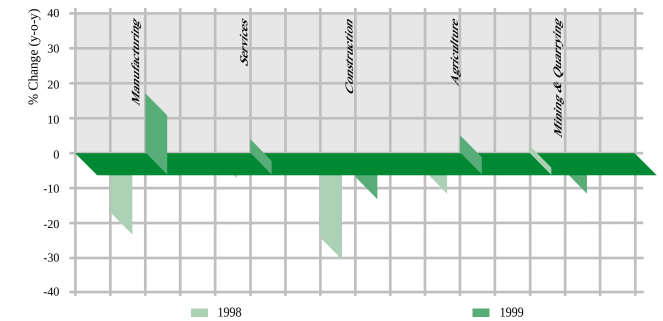
C. SOURCES OF GROWTH – WELL SPREAD OF GROWTH SOURCES

The growth of the economy was contributed by sustained recovery in aggregate supply and aggregate demand. From the supply side, there has been a strong and broad-based recovery across all sectors of the economy.

i. Manufacturing – broad-based recovery

Being the backbone of the economy, the sustained recovery of the manufacturing output since May 1999 was imminent to boost growth, income and employment tremendously. The recovery in the manufacturing sector was due to robust growth and demand in major OECD economies, particularly the US, and to increased intra-regional trade provided by a rapid recovery in the regional economies. During the year, the manufacturing sector registered a complete turnaround of growth rate of 13.5% compared with a contraction of 13.7% in 1998 **(Figure 5)**.

Figure 5: GDP Growth By Industrial Origin, 1998-1999



Sources: Bank Negara Malaysia. Annual Report 1999; and Department of Statistics, Malaysia. Industrial Production Index, December 1999.

The increased manufacturing sector was contributed by both the export-oriented and domestic-oriented industries. The export-oriented industries, led by electronic and electrical appliances, expanded by 12.9%, and the domestic-oriented industries led by transport equipment, chemicals and plastics, paper and paper products, and basic metal products, expanded by 13.1%. Such robust growth helped to create more employment opportunities to offset retrenchment in certain sub-sectors of the economy such as construction.

ii. Services – strong growth

The services sector made a turnaround to 2.9% in 1999 from a negative of 0.8% in the preceding year due to higher demand for services arising from the pick-up in the manufacturing and other sectors of the economy **(Figure 5)**. Within the services sector, the transport, storage and communications sub-sector registered a growth rate of 3.8% in the year due to higher trade activity, while the wholesale and retail trade sub-sector picked up by 2.1%, following a recovery in consumer spending and tourism activity. Finance, insurance, real estate and business services recovered by 1.2%, and the Government services grew by 6.6% in 1999.

iii. Construction – needed further boost

Because of excess capacity arising from high stocks of high-end properties and commercial buildings, the construction sector further contracted by 5.6% in 1999 **(Figure 5)**. The slower contraction compared to the contraction in the previous year was due to the strong uptake in low- and medium-cost residential properties, following the Government's efforts to promote home ownership and maintain a low interest rate environment. The construction sector also benefited from increased activity in civil engineering, following the Government's decision to continue to invest in infrastructure projects which were deferred in 1998 due to the economic crisis.

iv. Agriculture and Mining – mixed performance

The agriculture sector turned around to increase by 3.9% in 1999 against a contraction of 4.5% in 1998 due to higher palm oil production and exports **(Figure 5)**. Meanwhile, rubber was adversely affected by poor demand, and saw logs was constrained by the government's policy of sustainable forest management. In general, growth of the primary commodities was undermined by weak prices.

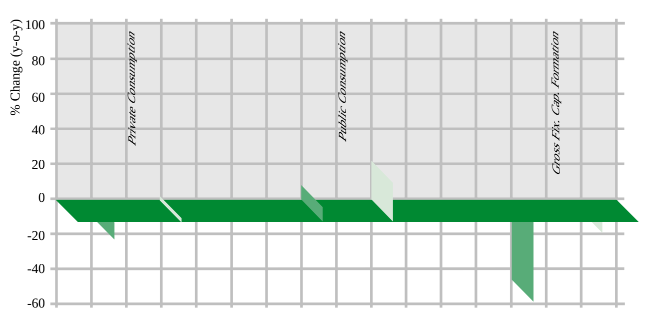
The mining sector declined by 4.0% in 1999 from a growth of 1.8% in 1998 due to lower production of crude petroleum and slower demand for LNG from Japan and South Korea **(Figure 5)**. The decline in the total mining output was partly offset by the increase in tin production and prices.

D. AGGREGATE DEMAND – CONTINUED TO IMPROVE

Reflecting improved economic growth, final consumption expenditure recorded a positive growth of 6.1% in 1999, a vast improvement from the 10.2% contraction in 1998. Despite the recovery in final consumption expenditure, investment remained weak due to the excess capacity in the economy.

Of the total final consumption expenditure, in 1999, the Government's final consumption expenditure surged by 20.1% compared to –7.8% last year, while the private final consumption expenditure rose by 2.5% against –10.8%. The increase in private consumption expenditure was brought about by lower interest rates and higher consumer confidence following the economic recovery. Meanwhile, gross fixed capital formation or investment expenditure further contracted by 6.8% in 1999 from –42.9% in the previous year **(Figure 6)**.

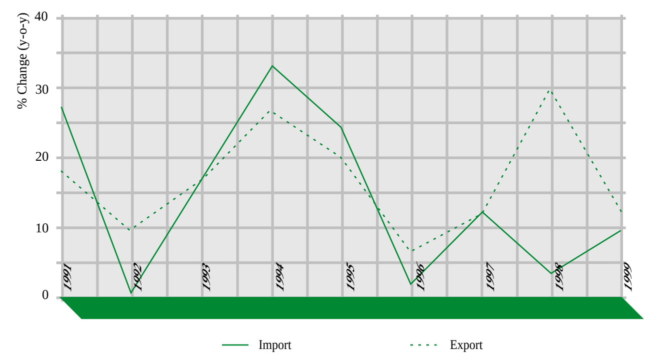
Figure 6: Aggregate Demand, 1998-1999



Source: Department of Statistics, Malaysia. Quarterly National Product and Expenditure Accounts, 4Q99.

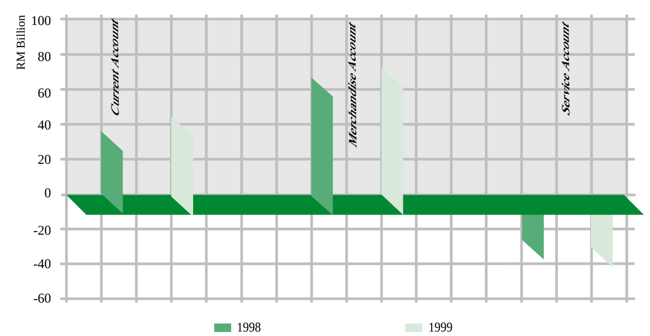
The external sector was supportive throughout the economic recovery process. In 1999, export of goods and services surged by 12.1%, supported by the sustained demand from the US and also by the rapid recovery in the East Asian economies in the second half of the year **(Figure 7)**. Healthy growth in the exports was boosted by strong demand for manufactured goods, particularly electronic equipment and semiconductors. In tandem with the export growth, import of goods and services expanded by 9.1% in 1999, following the recovery in demand for consumption goods and intermediate goods. As a result of the high export growth relative to the import growth, Malaysia registered a record level trade surplus of RM72.3 billion in 1999 from RM58.4 billion in 1998, and a current account surplus of RM47.4 billion or 16.9% of GNP **(Figure 8)**. The healthy external sector boosted Malaysia's external reserves to US$30.9 billion at end-December 1999, sufficient to finance 5.9 months of retained imports **(Figure 9)**.

Figure 7: Import And Export Trends, 1991-1999



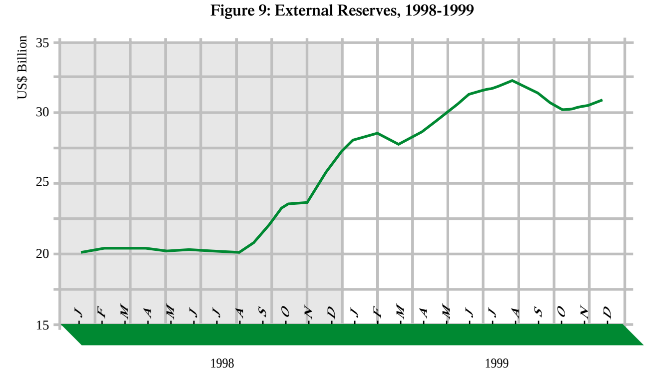
Source: Department of Statistics, Malaysia. External Trade, various issues.

Figure 8: Balance Of Payments, 1998-1999



Source: Bank Negara Malaysia. Annual Report 1999.

Figure 9: External Reserves, 1998-1999



Source: Bank Negara Malaysia.Monthly Statistical Bulletin, various issues.

E. BANKING SECTOR – FURTHER STRENGTHENED

In tandem with the economic growth, the banking sector strengthened further in 1999 compared to its position in 1998. The strength of the banking sector was clearly shown in following indicators: higher and stable risk-weighted capital ratio (RWCR) which was well above the minimum international standard of 8.0%, lower ratio of NPLs, higher loan loss coverage and higher general provisions. During the year, remarkable progress was made with respect to the removal of NPLs and the recapitalisation of the banking institutions as well as the restructuring of large corporate debts.

At end-December 1999, Danaharta acquired and managed RM34 billion worth of NPLs from the banking system or about 42.0% of total NPLs of the banking system. This partly led to the decline in the ratio of net NPLs of the banking system (under the 3-month rule) from 13.9% at end-January 1999 to only 11.1% at end-December 1999 **(Table 1)**.

Table 1. Banking System: Non-Performing Loans, 1998-1999

Non-Performing Loans	1998	1999 Jan	1999 Dec
3-months classification			
RM'Million	77,982	79,363	65,841
% of Net Total Loans	13.4	13.9	11.1
6-months classification			
RM'Million	52,066	55,986	47,460
% of Net Total Loans	7.5	8.6	6.6

Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues.

Also in 1999, the overall level of banks' capital improved further. In fact, the total capital injected by Danamodal of RM6.4 billion into 10 banking institutions in May was reduced to RM5.3 billion at end-December 1999 due to early repayments by five banking institutions. During the year, the RWCR of the banking system increased from 11.9% at end-January to 12.3% at end-December 1999 **(Table 2)**.

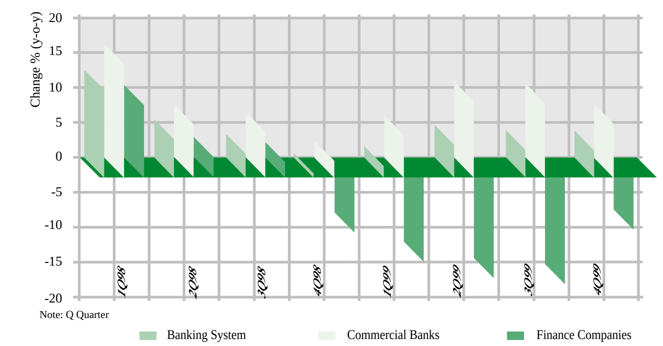
Table 2. Banking System: Risk-Weighted Capital Ratio, January-December 1999

Months	%
Jan	11.9
Feb	11.7
Mar	12.3
Apr	12.3
May	12.0
Jun	12.7
Jul	13.0
Aug	12.8
Sep	12.7
Oct	12.7
Nov	12.5
Dec	12.3

Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues.

In terms of banking business, total deposits of the banking system recovered by 4.0% at end-December 1999 due to the 8.2% increase in deposits of the commercial banks **(Figure 10)**. However, total deposits of the finance companies declined by –7.6% due to the merger exercise. Of the total deposits of the banking system, all core deposits had increased for the year: fixed deposits by 8.2%, demand deposits by 31.3%, and savings deposits by 24.5%.

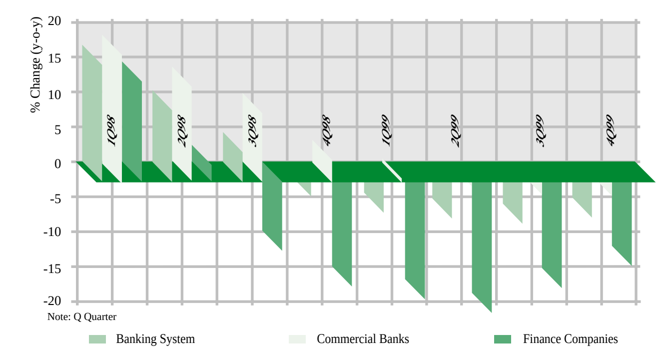
Figure 10: Growth Of Deposits, 1998-1999



Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues.

In terms of loan growth, total loans outstanding (including loans sold to Cagamas and excluding NPLs sold to Danaharta) of the banking system contracted by 4.8% at end-December 1999 due to higher repayments, conversion of loans to bonds, and sale of NPLs to Danaharta **(Figure 11)**. Total loans approved and amount disbursed by the banking system, however, remained steady for the year **(Table 3)**. Due to the higher growth in deposits relative to that of loans, the loan-deposit ratio of the banking system fell to 87.7% at end-December 1999 from 95.9% at end-December 1998 **(Figure 12)**.

Figure 11: Growth Of Loans, 1998-1999



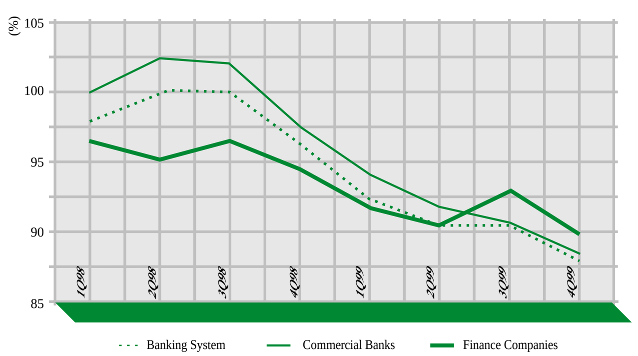
Source: Bank Negara Malaysia. Monthly Statistical Buletin, various issues.

Table 3. Banking System:
Loans Approved and Disbursed, January-December 1999

Months	RM'Billion Loans Approved	RM'Billion Loans Disbursed
Jan	7.4	n.a.
Feb	5.8	n.a.
Mar	7.2	n.a.
Apr	7.3	n.a.
May	7.6	n.a.
Jun	10.1	n.a.
Jul	10.3	27.7
Aug	10.0	25.1
Sep	9.1	27.6
Oct	9.3	25.0
Nov	9.7	26.4
Dec	10.9	35.9

Note: n.a. Not available
Source: Bank Negara Malaysia. Monthly Statistical Bulletin, various issues.

Figure 12: Loan-Deposit Ratio, 1998-1999



Source: Bank Negara Malaysia. Monthly Statistical Bulletin. various issues.

II. OUTLOOK FOR YEAR 2000

i. Higher GDP Growth – supported by a broad-based recovery

The prospect for the Malaysian economy to sustain its growth in the year 2000 is bright. While the Government has forecast a 5.8% growth for the year, many domestic and international research houses are more optimistic as they anticipate a higher growth rate of between 6.0% and 6.8% **(Table 4)**. These projections reflect a consensus that growth in the year 2000 will be robust. Despite this, inflation is expected to remain low with a slight upward bias in the second half of 2000 due to a build-up in aggregate demand. For the year, the CPI is expected to increase by 3.2%.

Table 4. Malaysia: Real GDP Outlook, 2000

Institutions	% Change
SG Global Research	6.8
International Monetary Fund	6.5
Merill Lynch	6.0
Credit Suisse First Boston	6.0
MIER	6.0

Underpinning the strong growth forecast is the sustained and robust growth in major industrialised countries, particularly the US and the EU, which will support Malaysia's trade and investment. Despite increased inflationary pressure in these economies, growth in the OECD countries will remain high under tight monetary policy. In addition, the rapid recovery in the economies of this region and the positive economic signs in Japan add credence to the high growth forecast for Malaysia.

It is projected that the strong growth is expected to be contributed by a solid expansion in the manufacturing sector by 10.0% **(Table 5)**. While the export-oriented industries (such as the E&E industries) will sustain its strong growth due to continued robust external demand for electronic products, the domestic-oriented industries will gain higher growth, supported by increased uptake in domestic demand.

Table 5. Malaysia: GDP Forecast by Industrial Origin, 2000

	1999	2000f
Real GDP	5.4	5.8
Agriculture	3.9	2.0
Mining & Quarrying	(4.0)	2.1
Manufacturing	13.5	10.0
Construction	(5.6)	5.0
Services	2.9	5.4

Note: f Forecast
Source: Bank Negara Malaysia. Annual Report 1999.

In tandem with the expansion in the manufacturing, the services sector is projected to expand by 5.4% as it benefits from the pick-up in demand for services. Within the services sector, the transport, storage and communications sub-sector is expected to register a strong growth due to higher trade volume and increased demand for telecommunication services. Other sub-sectors which are also expected to strongly contribute to the growth are finance, insurance and business services, and wholesale and retail trade, hotels and restaurants.

The construction sector is also expected to further recover by 5.0% in the year 2000, although there will remain some excess supply in certain property sub-sectors such as commercial, retail and office space buildings and high-end residential properties. Underlining the recovery is increased activity in infrastructure projects given the higher public expenditure provided by the Government and a pick-up in the construction of new factories following the sustained amount of foreign direct investment in manufacturing industries approved last year. Also, the construction of low- and medium-cost houses will remain strong, supported by the present low interest rate environment and increased affordability of the population.

In the primary sector, the agriculture sector is expected to show a 2.0% growth due to lower output of palm oil and rubber, while the mining sector is expected to remain in a negative due to lower production of crude petroleum.

ii. Higher Aggregate Demand – supported by higher private investment and consumption

Concurrent with the robust GDP outlook, domestic aggregate demand is expected to further improve in the year 2000 on the back of improved consumer sentiment and investor confidence. Private spending will further increase, supported by both expansionary fiscal and monetary policies. Improved outlook on job markets and low interest rate environment will also boost consumer confidence and raise private spending higher than the 2.5% increase last year.

Private investment will also further improve on the back of low interest rate environment and sustained direct foreign investment inflows. Last year, total approved direct foreign investment by MIDA which mostly will be implemented in the year 2000, remained high. As the economy moves towards knowledge-based, private investment is expected to go into new sectors in addition to the traditional sectors of the economy. The sustained performance in the local and regional stock bourses in the early part of the year 2000 as well as good progress in debt restructuring efforts by the CDRC will add to higher investor confidence and investment in the economy.

The position of the external sector will also remain good with exports to remain high. Imports will further increase in order to support the export sector and also to meet higher private demand. As a result, the country's merchandise balance is expected to record a slightly lower surplus compared to the large surplus in 1999. The overall current account of the balance of payments will continue to maintain a large surplus of 14.2% of GNP in the year 2000. The strong outlook for the current account position will continue to provide a solid support to Malaysia's external reserves and the confidence in the fixed exchange rate regime.

iii. Banking sector – stronger position

The strength of the banking sector will further enhance in the year 2000. The sector will continue to benefit from the Government's efforts to sustain the rapid recovery in the economy which will help reduce new NPLs pressure in the banking industry and help them to expedite loan recovery. At the same time, with the anticipated completion of the mergers of banking institutions into 10 strong anchor banks by the year end, the banking sector's position, particularly in terms of capital strength and management capability, will augur well with the long-term development of the economy in general and the banking industry in particular. The present merger exercise will not only result in higher capability of the domestic banks to face keener competition with foreign banking institutions, but more importantly it will create a stronger banking industry to weather external shocks in the future.

With the anticipated high economic growth, growth in total loans (particularly new loans and loan disbursement) and total deposits of the banking sector will be healthier in the year 2000.

III. DOWNSIDE RISKS – TOO LITTLE TO DISRUPT THE OUTLOOK

The above economic outlook for Malaysia hinges on a number of assumptions. First, it is based on the assumption that the US economy will continue to provide growth to the world economy. However, if the US economy were to contract larger than anticipated due to increased concern on inflation and tighter monetary policy, growth in Malaysia will be affected.

Second, the outlook is also based on sustained performance in other OECD economies and rapid recovery in the regional economies. Any disruption in growth of these economies will also adversely affect Malaysia.

Third, the outlook for Malaysia is also based on the assumption of continuous recovery and improvement in consumer sentiment and investor confidence in the economy. Growth in Malaysia will be lower if the confidence is reversed.

Last, but not least, is that the outlook also hinges on the assumption that the banking system is able to continuously provide funding facilities to the economy and the Government is able to maintain its easier fiscal and monetary policies without unnecessary pressure on inflation for the Government to reverse these policies.

Properties Owned by Public Bank Group

as at 31 December 1999

Location	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age of Property	Built-up Area	Net Book Value (RM'000)
PROPERTY OF PUBLIC BANK IS AS FOLLOWS:						
Menara Public Bank 146 Jalan Ampang 50450 Kuala Lumpur Malaysia	Public Bank's Head Office and Kuala Lumpur City Main Office; business premises of subsidiaries and associated company	Freehold	—	5 Years	46,436 sq m	321,012
PROPERTIES OF THE SUBSIDIARIES IN MALAYSIA ARE AS FOLLOWS:						
Bangunan Public Bank 6 Jalan Sultan Sulaiman 50000 Kuala Lumpur Malaysia	Public Bank's Jalan Sultan Sulaiman Branch and Head Office Divisions; Public Finance's Head Office and Kuala Lumpur Main Office; PB Securities' business premises; office space rented out to third parties	Freehold	—	22 Years	18,277 sq m	25,152
40 & 42 Jalan Radin Tengah Bandar Baru Seri Petaling 57000 Kuala Lumpur Malaysia	Public Bank's Seri Petaling Branch	Leasehold 99 years	79 Years (5-04-2078)	17 Years	1,070 sq m	684
11 Jalan 3/82B Bangsar Utama Off Jalan Bangsar 59000 Kuala Lumpur Malaysia	Kuala Lumpur Mutual Fund Bhd's Kuala Lumpur Branch; office space rented out to third parties	Leasehold 99 years	86 Years (3-12-2085)	11 Years	1,795 sq m	1,485
Block D (02-3, 03-1, 03-3) & Block C (04-1) Kerupang II Apartments Jalan Batu Arang 87000 Federal Territory of Labuan, Malaysia	Residential quarters for staff of Public Bank (L) Ltd.	Leasehold 99 years	58 Years (26-04-2058)	4 Years	303 sq m	483
Public Bank Tower 19 Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim, Malaysia	Public Bank's and Public Finance's Johor Bahru Branch; office space rented out to third parties	Freehold	—	5 Years	36,222 sq m	54,773
60 – 68 Jalan Laksamana 75000 Melaka, Malaysia	Public Bank's Melaka Branch	Leasehold 99 years	67 Years (14-07-2066)	29 Years	4,128 sq m	1,063
7, 9, 11 & 13 Jalan Dato' Maharajalela 30000 Ipoh Perak Darul Ridzuan, Malaysia	Public Bank's Ipoh Main Office	Freehold	—	28 Years	3,749 sq m	3,532
87 Lebuh Bishop 10200 Pulau Pinang, Malaysia	Public Bank's Penang Branch	Freehold	—	77 Years	2,836 sq m	503
3619 & 3620 Jalan Che' Ahmad 14300 Nibong Tebal Seberang Prai Selatan Pulau Pinang, Malaysia	Public Bank's Nibong Tebal Branch	Freehold	—	17 Years	870 sq m	625
2nd Floor, TB 323 Block 38, Fajar Complex 91000 Tawau Sabah, Malaysia	Kuala Lumpur Mutual Fund Bhd.'s Tawau Branch	Leasehold 999 years	896 Years (31-12-2895)	29 Years	153 sq m	99

Location	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age of Property	Built-up Area	Net Book Value (RM'000)
1 Jalan Air Hitam Kawasan Institusi Bandar Baru Bangi 43000 Kajang Selangor Darul Ehsan Malaysia	Public Bank's IT & Training Centre	Leasehold 99 years	Pending issuance of land title	2 Years	31,669 sq m	45,996
Block B, Block C (Lot No. B045/C/1-3 to C/6-3) Sri Damansara Business Park Persiaran Industri Bandar Sri Damansara 52200 Kuala Lumpur Malaysia	Kuala Lumpur Mutual Fund Bhd.'s Head Office	Freehold	—	2 Years	3,319 sq m	9,098
PROPERTIES OF THE SUBSIDIARIES OVERSEAS ARE AS FOLLOWS:						
Shop 7, Ground Floor Mei Hang Building 15-45 Kai Man Path Tuen Mun, New Territories Hong Kong	JCG Finance Co., Ltd.'s Tuen Mun Branch	Leasehold 149 years	48 Years (30-06-2047)	26 Years	73 sq m	1,406
Shop A, Ground Floor Kong Kai Building 184–188 Aberdeen Main Road Aberdeen, Hong Kong	JCG Finance Co., Ltd.'s Aberdeen Branch	Leasehold 999 years	860 Years (26-12-2859)	10 Years	58 sq m	1,220
Ground Floor Yue Yee Mansion 92 Shung Ling Street San Po Kong Kowloon, Hong Kong	JCG Finance Co., Ltd.'s San Po Kong Branch	Leasehold 149 years	48 Years (30-06-2047)	35 Years	94 sq m	989
Flat F, 29th Floor Pine Mansion Harbour View Gardens 26 Taikoo Wan Road Taikoo Shing Quarry Bay, Hong Kong	Residential quarters for staff of Public Bank, Restricted Licence Bank, Hong Kong	Leasehold 999 years	900 Years (18-04-2899)	16 Years	91 sq m	2,591
Room 1003–1005 10th Floor, Fortress Tower 250 King's Road North Point, Hong Kong	JCG Finance Co., Ltd.'s IT Centre	Leasehold 150 years	127 Years (26-08-2126)	16 Years	293 sq m	2,781
14th Floor Regent On The Park 14A, Tower 2 and Car Park Nos. 4 & 66 on 4th Floor 9 Kennedy Road, Hong Kong	Residential quarters for staff of JCG Finance Co., Ltd.	Leasehold 150 years	126 Years (19-10-2125)	14 Years	248 sq m	3,171
Ground Floor 751 Nathan Road Kowloon, Hong Kong	JCG Finance Co., Ltd.'s Prince Edward Road Branch	Leasehold 150 years	80 Years (18-08-2079)	29 Years	129 sq m	4,840

Location	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age of Property	Built-up Area	Net Book Value (RM'000)
11th Floor, Wing On House 71 Des Vouex Road Central, Hong Kong	Administrative centre of JCG Finance Co., Ltd.	Leasehold 999 years	903 Years (14-08-2902)	32 Years	1,464 sq m	28,492
Office B, Ground Floor – 17th Floor JCG Building 16 Mongkok Road Kowloon, Hong Kong	JCG Finance Co., Ltd.'s Mongkok Branch and Head Office Departments; office space rented out to third parties.	Leasehold 150 years	51 Years (27-05-2050)	12 Years	2,215 sq m	41,426
Flat F, 24th Floor Ngan Sing Mansion Sing Fai Terrace Taikoo Shing, Hong Kong	Residential quarters for staff of JCG Finance Co., Ltd.	Leasehold 999 years	900 Years (18-04-2899)	15 Years	79 sq m	1,448
Workshops A, B and C on Ground Floor Hung Cheong Factory Building 742–748 Cheung Sha Wan Road 3 Kwong Cheung Street Cheung Sha Wan Kowloon, Hong Kong	Winton Group's branch office; office space rented out to third parties	Leasehold 149 years	48 Years (27-06-2047)	34 Years	682 sq m	770
Flat E on 9th Floor Hung Cheong Factory Building 742–748 Cheung Sha Wan Road 3 Kwong Cheung Street Cheung Sha Wan Kowloon, Hong Kong	Winton Group's store room	Leasehold 149 years	48 Years (27-06-2047)	34 Years	68 sq m	37
Workshops E1 and F1 on 10th Floor Hang Fung Industrial Building Phase 1, 2G Hok Yuen Street Hunghom, Kowloon Hong Kong	Winton Group's store room and ancillary office	Leasehold 150 years	48 Years (15-09-2047)	20 Years	962 sq m	818
Flat 3 on 3rd Floor Block F 2, Pearl Island Villas 17½ Mile, Castle Peak Road Tuen Mun, New Territories Hong Kong	Holiday apartment for executives of Winton Group	Leasehold 149 years	48 Years (27-06-2047)	28 Years	32 sq m	17
11th Floor, Arglye Centre Phase 1, 688 Nathan Road and 65 Arglye Street Mongkok, Kowloon Hong Kong	Winton Group's Head Office; office space rented out to third parties	Leasehold 150 years	61 Years (18-02-2060)	17 Years	1,465 sq m	31,164
4/F, 581 Nathan Road Mongkok, Kowloon Hong Kong	Winton Group's store room	Leasehold 150 years	38 Years (25-12-2037)	30 Years	55 sq m	68
2/F, 575A Nathan Road Mongkok, Kowloon Hong Kong	Winton Group's store room	Leasehold 150 years	38 Years (25-12-2037)	41 Years	65 sq m	95

International Network of Major Correspondents

Algeria
Argentina
Australia
Austria
Bahamas
Bahrain
Bangladesh
Belgium
Bosnia Herzegovina
Botswana
Brazil
Brunei Darussalam
Cambodia
Canada
Chile
China
Cyprus
Czech Republic
Denmark
Egypt
Fiji Island
Finland
France
Germany
Greece
Guernsey C.I.
Hong Kong
Hungary
India
Indonesia
Iran
Iraq
Ireland
Isle of Man
Israel
Italy
Japan
Jersey C.I.
Jordan
Kenya
Kuwait
Lao PDR

Luxembourg
Macau
Malaysia
Malta
Mauritius
Mexico
Mozambique
Myanmar
Namibia
Netherlands
New Zealand
Norway
Oman
Pakistan
Papua New Guinea
Peru
Philippines
Poland
Portugal
Qatar
Republic of Uzbekistan
Romania
Russia
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
South Korea
Spain
Sri Lanka
Sudan
Sweden
Switzerland
Taiwan
Thailand
Tunisia
Turkey
United Arab Emirates
United Kingdom
USA
Vanuatu
Venezuela
Vietnam
Zimbabwe

PUBLIC BANK BERHAD

Head Office:
Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur
Telephone: 03-21638888, 21638899 Facsimile: 03-21639917 Telex: MA28290/MA28291

BRANCHES IN MALAYSIA

FEDERAL TERRITORY

• Bangsar
Ground & First Floors
Lot 43870 & 43871
Tambahan Jalan Telawi Tiga
Bangsar Baru, 59100 Kuala Lumpur
Tel : 03-2828918, 2828930
Fax : 03-2828917
Telex : 021494

• Bukit Damansara
Ground, Mezzanine & First Floors
36-40 Medan Setia 2
Plaza Damansara, Bukit Damansara
50490 Kuala Lumpur
Tel : 03-2554277, 2551757
Fax : 03-2549403
Telex : 31811

• Changkat Thambi Dollah
Ground & First Floors
85 & 87 Changkat Thambi Dollah
Off Jalan Pudu, 55100 Kuala Lumpur
Tel : 03-2428434, 2454492
Fax : 03-2454462
Telex : 31621

• Chow Kit
Ground & Mezzanine Floors, Wisma Mepro
29 & 31 Jalan Ipoh
51200 Kuala Lumpur
Tel : 03-4438541, 4438544
Fax : 03-4438542
Telex : 021485

• Jalan Bukit Bintang
Ground Floor, SUN Complex
Off Jalan Bukit Bintang
P.O. Box 6072, 55700 Kuala Lumpur
Tel : 03-2445754, 2445759
Fax : 03-2445751
Telex : 032984

• Jalan Ipoh
Ground & Mezzanine Floors
Wisma Yap Ka, 480 Batu 3
51200 Kuala Lumpur
Tel : 03-4427486, 4427487
Fax : 03-4420032
Telex : 28164

• Jalan Kelang Lama
3045-3051 Batu 4½, Jalan Kelang Lama
58000 Kuala Lumpur
Tel : 03-7811216, 7811215
Fax : 03-7816939
Telex : 33922

• Jalan Kuchai Lama
Ground & Mezzanine Floors
52 & 54 Jalan 6/116B
Kuchai Entrepreneurs' Park
Off Jalan Kuchai Lama
58200 Kuala Lumpur
Tel : 03-7807349, 7804575
Fax : 03-7843411
Telex : 37143

• Jalan Raja Chulan
Ground Floor, Wisma Lim Foo Yong
86 Jalan Raja Chulan
P.O. Box 12073, 50200 Kuala Lumpur
Tel : 03-2418884, 2451613
Fax : 03-2487721
Telex : 35241

• Jalan Raja Laut
G3 & G4 Bangunan KWSP
5 Jalan Raja Laut
P.O. Box 11349, 50742 Kuala Lumpur
Tel : 03-2930828, 2930817
Fax : 03-2914624
Telex : 33000

• Jalan Sultan Sulaiman
Ground & First Floors
Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2309793, 2309798
Fax : 03-2745909
Telex : MA 30584/32978

• Jalan Sungei Besi
12 Jalan Sungei Besi
57100 Kuala Lumpur
Tel : 03-2214826, 2214997
Fax : 03-2212968
Telex : 21052

• Jalan Tun H. S. Lee
Ground Floor, Bangunan Lee Rubber
145 Jalan Tun H. S. Lee
50000 Kuala Lumpur
Tel : 03-2302233
Fax : 03-2302250
Telex : 20307

• Jinjang
3476 & 3477 Garden Street
Jinjang Utara, 52000 Kuala Lumpur
Tel : 03-62523358, 62523356
Fax : 03-62522422
Telex : 31686

• Kampung Baru
Ground Floor, 134 Jalan Raja Abdullah
Kampung Baru, 50300 Kuala Lumpur
Tel : 03-2928885, 2922488
Fax : 03-2927188
Telex : 32848

• Kepong
21 Jalan 9, Kepong Baru
P.O. Box 1, Jinjang, 52000 Kuala Lumpur
Tel : 03-62577633, 62573893
Fax : 03-62516611
Telex : 32109

• Kuala Lumpur City Main
Ground Floor, Menara Public Bank
146 Jalan Ampang
50450 Kuala Lumpur
Tel : 03-21638200, 21638202
Fax : 03-21639901
Telex : 32604

• Medan Idaman
4 & 6 Jalan 2/21D
Medan Idaman Business Centre
Batu 5 Jalan Gombak
53000 Kuala Lumpur
Tel : 03-40234462, 40234478
Fax : 03-40234497

• Overseas Union Garden
3 & 5 Jalan Hujan Rahmat 2
Taman Overseas Union
58200 Kuala Lumpur
Tel : 03-77856408, 77856409
Fax : 03-77856412

• Segambut
77 Jalan Segambut Pusat
51200 Kuala Lumpur
Tel : 03-62527050, 62527055
Fax : 03-62527057
Telex : 021202

• Selayang
36 & 38 Jalan 2/3A
Pusat Bandar Utara, Selayang
Batu Caves, 68100 Kuala Lumpur
Tel : 03-61368642, 61368644
Fax : 03-61368651
Telex : 35235

• Sentul
Ground Floor, 36, 38 & 40
Jalan 14/48A, Sentul Raya
51000 Kuala Lumpur
Tel : 03-4418233, 4421811
Fax : 03-4421822
Telex : 30145

• Seri Petaling
40 & 42 Jalan Radin Tengah
Bandar Baru Seri Petaling
P.O. Box 7019, 57700 Kuala Lumpur
Tel : 03-9581790, 9581794
Fax : 03-9570415
Telex : 36946

• Setapak
263 & 265, Jalan Genting Kelang
Setapak, 53300 Kuala Lumpur
Tel : 03-40242342, 40219341
Fax : 03-40219351
Telex : 32422

• Taman Cheras
1, 3 & 5 Jalan 4/96A
Taman Cheras Makmur
56100 Kuala Lumpur
Tel : 03-9304316, 9313466
Fax : 03-9304586
Telex : 27096

• Taman Maluri
59 & 59-1 Jalan Jejaka Lima
Taman Maluri, P.O. Box 6040
55700 Kuala Lumpur
Tel : 03-9859998, 9859997
Fax : 03-9856811
Telex : 21524

• Wangsa Maju
8 Jalan 1/27B, Section 1, Wangsa Maju
53300 Kuala Lumpur
Tel : 03-41428580, 41428577
Fax : 03-41429281
Telex : 30425

• Labuan
Ground Floor, Lucas Kong Building
5 Jalan Merdeka, 87007 Labuan
Tel : 087-414282, 414439
Fax : 087-412388
Telex : 85003

JOHORE

• Bandar Baru Permas Jaya
11 & 15 Jalan Permas 10/1
Bandar Baru Permas Jaya
81750 Johor Bahru, Johore
Tel : 07-3883258, 3883252
Fax : 07-3883259

• Batu Pahat
116, 117 & 118 Jalan Chengal
Taman Makmur
83000 Batu Pahat, Johore
Tel : 07-4344633, 4344942
Fax : 07-4319120
Telex : 60305

• Chaah
Ground & First Floors
3 & 5 Jalan Yong Peng
Taman Sri Chaah
85400 Chaah, Johore
Tel : 07-9262003, 9262002
Fax : 07-9262008
Telex : 60020

• Endau
812 Jalan Aman, Taman Bahagia
86900 Endau, Johore
Tel : 07-7944050, 7944051
Fax : 07-7944086
Telex : 60174

• Johor Bahru
1st & 12th Floors, Public Bank Tower
19 Jalan Wong Ah Fook
80000 Johor Bahru, Johore
Tel : 07-2223815, 2241528
Fax : 07-2241527, 2223813
Telex : 60541/60440

• Kahang
12 Jalan Parang 1, Taman Sri Kahang
86700 Kahang, Johore
Tel : 07-7882298, 7882294
Fax : 07-7882297
Telex : 60384

• Kluang
8D & 8E Jalan Dato' Haji Hassan
86000 Kluang, Johore
Tel : 07-7735115, 7735113
Fax : 07-7735117
Telex : 60172

• Kota Tinggi
8-L & 8-M Jalan Lombong
81900 Kota Tinggi, Johore
Tel : 07-8834535, 8834687
Fax : 07-8834852
Telex : 60243

• **Kulai**
42-1, 42-2 & 42-3 Jalan Raya
Kulai Besar, 81000 Kulai, Johore
Tel : 07-6634168, 6634171
Fax : 07-6635761
Telex : 65030

• **Masai**
17, 19 & 21 Jalan Ara 2
Taman Rinting, 81750 Masai, Johore
Tel : 07-2511846, 2522500
Fax : 07-2511795
Telex : 60098

• **Mersing**
21 & 22 Jalan Sulaiman
86800 Mersing, Johore
Tel : 07-7992698, 7992695
Fax : 07-7992530
Telex : 60132

• **Muar**
Ground & Mezzanine Floors
47, 48, 49 & 50 Jalan Sayang
84000 Muar, Johore
Tel : 06-9518201, 9519059
Fax : 06-9523033
Telex : 60418

• **Parit Raja**
Ground & First Floors
1 Jalan Raja Satu
P.O. Box 103, 86409 Parit Raja, Johore
Tel : 07-4542858, 4542857
Fax : 07-4542844
Telex : 60303

• **Pasir Gudang**
14 & 15 Jalan Mawar Satu
Taman Mawar, 81700 Pasir Gudang, Johore
Tel : 07-2522894, 2522936
Fax : 07-2523064
Telex : 60526

• **Pekan Nenas**
Ground Floor, SH9 & SH10 Main Road
81500 Pekan Nenas, Johore
Tel : 07-6995350, 6995352
Fax : 07-6995351
Telex : 60383

• **Pontian Kecil**
Ground Floor, 762 Jalan Taib
Pontian Kecil, 82000 Pontian, Johore
Tel : 07-6879603, 6879605
Fax : 07-6876144
Telex : 65038

• **Segamat**
Ground & Mezzanine Floors
Wisma Lai Hee Sang, 28 Jalan Mentol
85000 Segamat, Johore
Tel : 07-9313900, 9313934
Fax : 07-9310854
Telex : 65463

• **Taman Century**
Ground & Mezzanine Floors
Bangunan Pang & Sons
16 Jalan Harimau, Taman Century
80250 Johor Bahru, Johore
Tel : 07-3342521, 3342522
Fax : 07-3342567
Telex : 60228

• **Taman Johor Jaya**
156 Jalan Dedap 13
P.O. Box 61, Majidee
81107 Johor Bahru, Johore
Tel : 07-3548454, 3548341
Fax : 07-3547113
Telex : 60239

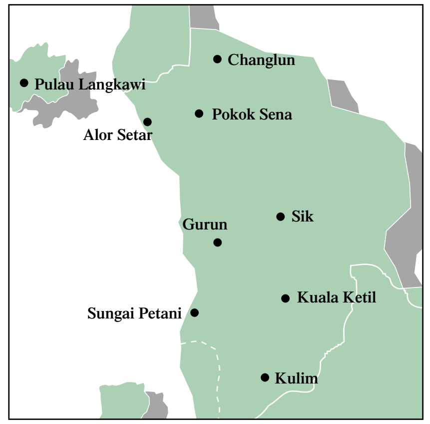
• **Taman Perling**
51 Jalan Persisiran Perling
Taman Perling, 81200 Johor Bahru, Johore
Tel : 07-2343924, 2344919
Fax : 07-2345850

• **Taman Sentosa**
G-2 Ground Floor, Wisma Daiman
64 Jalan Sulam, Taman Sentosa
P.O. Box 248, 80730 Johor Bahru, Johore
Tel : 07-3312271, 3312270
Fax : 07-3312666
Telex : 60248

• **Tampoi**
14 Jalan Sri Bahagia 10
Taman Sri Bahagia, Off Jalan Tampoi
P.O. Box 105, Tampoi Post Office
81209 Johor Bahru, Johore
Tel : 07-2377653, 2377184
Fax : 07-2378042
Telex : 60162

• **Ulu Tiram**
Ground & First Floors
8 Jalan Raya, Taman Tiram Baru
81800 Ulu Tiram, Johore
Tel : 07-8613290, 8613291
Fax : 07-8612666
Telex : 65055

KEDAH



• **Alor Setar**
1070 & 1071 Jalan Teluk Wanjah
P.O. Box 70, 05700 Alor Setar, Kedah
Tel : 04-7315413, 7315414
Fax : 04-7315778
Telex : 42261

• **Changlun**
73 Jalan Sintok, Pekan Baru
Changlun, 06010 Jitra, Kedah
Tel : 04-9241457, 9241085
Fax : 04-9241870
Telex : 42101

• **Gurun**
40 & 41 Jalan Raya
08300 Gurun, Kedah
Tel : 04-4686053, 4686325
Fax : 04-4687024
Telex : 42292

• **Kuala Ketil**
45 & 46 Jalan Putra
Taman Tanjung Peteri
09300 Kuala Ketil, Kedah
Tel : 04-4163725, 4163318
Fax : 04-4163103
Telex : 42105

• **Kulim**
173 & 174 Jalan Tunku Putra
09000 Kulim, Kedah
Tel : 04-4901098, 4901096
Fax : 04-4907502
Telex : 42104

• **Pokok Sena**
8 Jalan Raya, Taman Sena
06400 Pokok Sena, Kedah
Tel : 04-7822007, 7822000
Fax : 04-7821019
Telex : 42111

• **Pulau Langkawi**
23 Jalan Pandak Mayah 4
Pusat Bandar Kuah
07000 Langkawi, Kedah
Tel : 04-9667371, 9667373
Fax : 04-9667435
Telex : 42059

• **Sik**
441 Jalan Tunku Ibrahim
08200 Sik, Kedah
Tel : 04-4695482, 4695691
Fax : 04-4695664
Telex : 42048

• **Sungai Petani**
Lot 83A-C & 84A-C, Jalan Pengkalan
Susur Kiri, Taman Pekan Baru
08000 Sungai Petani, Kedah
Tel : 04-4217621, 4217622
Fax : 04-4211979
Telex : 42155

KELANTAN

• **Kota Bharu**
PT 197-199 Jalan Pintu Pong
15000 Kota Bharu, Kelantan
Tel : 09-7482109, 7448562
Fax : 09-7482110
Telex : 53118

• **Kuala Krai**
91 & 92 Jalan Chin Hua
18000 Kuala Krai, Kelantan
Tel : 09-9664905, 9664767
Fax : 09-9664042
Telex : 53017

• **Machang**
680 Jalan Bakat
18500 Machang, Kelantan
Tel : 09-9752529, 9752585
Fax : 09-9752255
Telex : 53003

• **Pasir Mas**
709 & 710 Jalan Masjid Lama
P.O. Box 626, 17007 Pasir Mas, Kelantan
Tel : 09-7900669, 7900668
Fax : 09-7900654
Telex : 53008

• **Pasir Putih**
315B & 316B Jalan Madrasah
16800 Pasir Putih, Kelantan
Tel : 09-7866127, 7866126
Fax : 09-7867272
Telex : 53126

• **Rantau Panjang**
191 Jalan Besar
17200 Rantau Panjang, Kelantan
Tel : 09-7950155, 7950926
Fax : 09-7950443

• **Tanah Merah**
443 & 444 Jalan Dato' Nik Mustapha
P.O. Box 33, 17507 Tanah Merah, Kelantan
Tel : 09-9556243, 9556829
Fax : 09-9556944
Telex : 53294

MALACCA

• **Air Keroh**
26 & 27 Lorong Setia Satu
Air Keroh Heights, 75450 Malacca
Tel : 06-2327213, 2327209
Fax : 06-2327205
Telex : 62443

• **Masjid Tanah**
Lot 367 & 368
Kompleks Perniagaan Masjid Tanah
P.O. Box 15, Masjid Tanah
78300 Malacca
Tel : 06-3847715, 3847712
Fax : 06-3847717

• **Malacca**
60-64 Jalan Laksamana
P.O. Box 252, 75750 Malacca
Tel : 06-2832809, 2833133
Fax : 06-2844552
Telex : 60986

• **Taman Malim Jaya**
6 & 8 Jalan Suria 2
Taman Malim Jaya, 75250 Malacca
Tel : 06-3346500, 3346404
Fax : 06-3346412

• **Taman Melaka Raya**
567 & 568 Jalan Merdeka
Taman Melaka Raya, 75000 Malacca
Tel : 06-2818804, 2817527
Fax : 06-2818806
Telex : 62651

• **Tengkera**
Ground & First Floors
511 & 513 Jalan Tengkera
P.O. Box 515, 75670 Malacca
Tel : 06-2832109, 2832052
Fax : 06-2832159
Telex : 62656

NEGERI SEMBILAN

• **Bahau**
120 & 121 Jalan Gurney
72100 Bahau, Negeri Sembilan
Tel : 06-4544101, 4544102
Fax : 06-4545270
Telex : 63717

• **Gemas**
12 Jalan Mahkamah
73400 Gemas, Negeri Sembilan
Tel : 07-9481209, 9481770
Fax : 07-9481110
Telex : 65469

• **Kuala Kelawang**
128A & 128B Jalan Syed Ali
71600 Kuala Kelawang, Negeri Sembilan
Tel : 06-6136959, 6136926
Fax : 06-6137110
Telex : 63701

• **Nilai**
168-170 Jalan Besar
71800 Nilai, Negeri Sembilan
Tel : 06-7991076, 7991075
Fax : 06-7991337
Telex : 63987

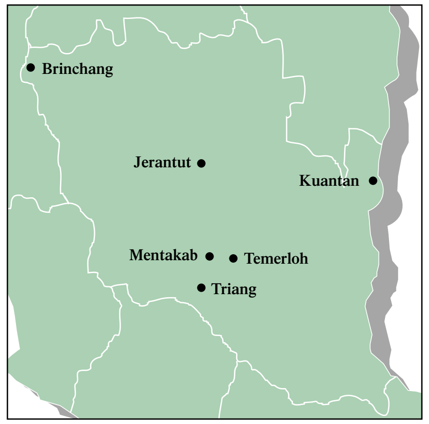
• **Port Dickson**
Ground & First Floors
866 Jalan Pantai, P.O. Box 58
71007 Port Dickson, Negeri Sembilan
Tel : 06-6472941, 6472942
Fax : 06-6474831
Telex : 63721

• **Rasah**
Ground & Mezzanine Floors
1281-1283 Jalan Rasah
70300 Seremban, Negeri Sembilan
Tel : 06-7620823, 7620723
Fax : 06-7637622
Telex : 63982

• **Seremban**
Ground Floor
46 Jalan Dato' Lee Fong Yee
P.O. Box 399
70740 Seremban, Negeri Sembilan
Tel : 06-7630502, 7630503
Fax : 06-7634500
Telex : 63707

• **Tampin**
37 Jalan Besar
73000 Tampin, Negeri Sembilan
Tel : 06-4415441, 4412511
Fax : 06-4414814
Telex : 63810

PAHANG



• **Brinchang**
41 & 43 Bandar Baru Brinchang
39100 Brinchang
Cameron Highlands, Pahang
Tel : 05-4911239, 4911590
Fax : 05-4911508
Telex : 45094

• **Jerantut**
Ground Floor, K-20 & K-21
Jalan Tahan, Bandar Baru
27000 Jerantut, Pahang
Tel : 09-2661875, 2661917
Fax : 09-2661992
Telex : 050062

• **Kuantan**
79 & 85 Jalan Haji Abdul Aziz
P.O. Box 192, 25720 Kuantan, Pahang
Tel : 09-5524550, 5551218
Fax : 09-5553519
Telex : 50287

• **Mentakab**
16-18 Ground Floor
Off Jalan Haji Kassim
28400 Mentakab, Pahang
Tel : 09-2775800, 2775803
Fax : 09-2773011
Telex : 50100

• **Temerloh**
23 Jalan Semantan Satu
P.O. Box 8, 28000 Temerloh, Pahang
Tel : 09-2965663, 2965662
Fax : 09-2965643
Telex : 50034

• **Triang**
38 & 39 Jalan Temerloh
28300 Triang, Pahang
Tel : 09-2553481, 2553480
Fax : 09-2553486
Telex : 50039

PERAK

• **Ayer Tawar**
139 & 141 Jalan Besar
32400 Ayer Tawar, Perak
Tel : 05-6726396, 6726399
Fax : 05-6726402
Telex : MA 44231

• **Bagan Serai**
Ground & Mezzanine Floors
244 & 244A Jalan Besar
P.O. Box 8, 34300 Bagan Serai, Perak
Tel : 05-7212841, 7212842
Fax : 05-7212845
Telex : 44178

• **Bercham New Village**
3 & 5 Persiaran Bercham Timur 1
Taman Bercham Baru
31400 Ipoh, Perak
Tel : 05-5360555, 5360058
Fax : 05-5361555
Telex : 44179

• **Chemor**
12-16 Laluan Chemor Sinaran
Desa Chemor Sinaran
31200 Chemor, Perak
Tel : 05-2011836, 2011125
Fax : 05-2011573
Telex : 45145

• **Ipoh Garden**
133B, 133C & 133D
Jalan Dato' Lau Pak Khuan
Ipoh Garden, 31400 Ipoh, Perak
Tel : 05-5480957, 5480955
Fax : 05-5480958
Telex : 44184

• **Ipoh Main Office**
7-13 Jalan Dato' Maharajalela
P.O. Box 184, 30720 Ipoh, Perak
Tel : 05-2550800, 2550808
Fax : 05-2535505
Telex : 44186

• **Jalan Pasir Putih**
137 & 139 Jalan Pengkalan Barat
Off Jalan Pasir Putih
31650 Ipoh, Perak
Tel : 05-3221066, 3222453
Fax : 05-3225714
Telex : 044211

• **Jalan Yang Kalsom**
46-50 Jalan Yang Kalsom
P.O. Box 587, 30760 Ipoh, Perak
Tel : 05-2557691, 2550129
Fax : 05-2535528
Telex : 44279

• **Jelapang**
Ground & First Floors, 291 Jalan Silibin
30100 Ipoh, Perak
Tel : 05-5265886, 5264015
Fax : 05-5264485
Telex : 45025

• **Kamunting**
Ground & First Floors
27-29 Regat Kamunting
Off Jalan Kamunting
34600 Kamunting, Perak
Tel : 05-8081114, 8081112
Fax : 05-8079363
Telex : 44313

• **Menglembu**
67, 69 & 71 Jalan Besar
31450 Menglembu, Perak
Tel : 05-2824511, 2814978
Fax : 05-2815015
Telex : 44053

• **Pantai Remis**
66-70 Jalan Damar Laut
34900 Pantai Remis, Perak
Tel : 05-6771235, 6771252
Fax : 05-6771495
Telex : 44048

• **Pusing**
293 Jalan Besar
31550 Pusing, Perak
Tel : 05-2883941, 2883942
Fax : 05-2883975
Telex : 44223

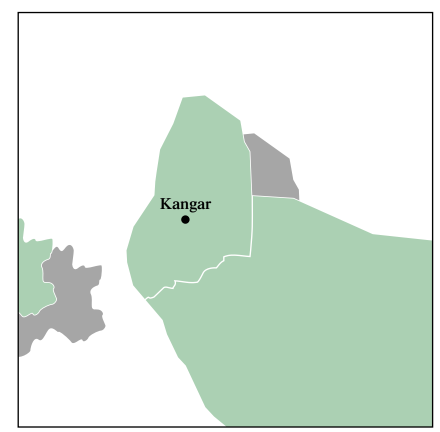
• **Seri Manjung**
Ground & Mezzanine Floors
2275 & 2277, Taman Samudera
32040 Seri Manjung, Perak
Tel : 05-6884212, 6882927
Fax : 05-6884952
Telex : 45018

• **Simpang Pulai**
39 & 41 Persiaran Sengat Baru 2
Taman Bersatu
31300 Simpang Pulai, Perak
Tel : 05-3575359, 3575360
Fax : 05-3575358
Telex : 44262

• **Sungai Siput**
Ground Floor, 161 Main Road
31100 Sungai Siput, Perak
Tel : 05-5986088, 5985037
Fax : 05-5986081
Telex : 44098

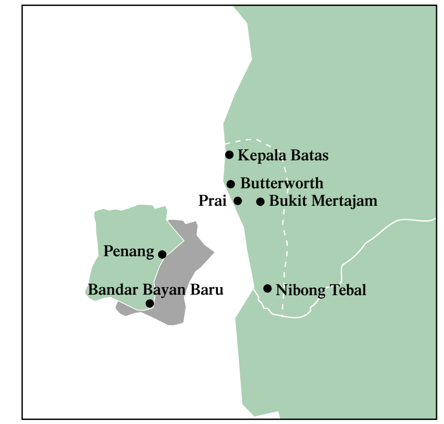
• **Teluk Intan**
Ground & First Floors
25 & 27 Jalan Raja
36000 Teluk Intan, Perak
Tel : 05-6211721, 6211750
Fax : 05-6215518
Telex : 44145

PERLIS



• **Kangar**
9 Jalan Raja Syed Alwi
P.O. Box 43, 01700 Kangar, Perlis
Tel : 04-9763344, 9763328
Fax : 04-9760503
Telex : 42072

PENANG



• **Air Itam**
56 & 58 Lintang Angsana
Bandar Baru Air Itam, 11500 Penang
Tel : 04-8288088, 8286088
Fax : 04-8280678
Telex : 41387

• **Bagan Ajam**
Ground Floor, 6862-6864
Jalan Bagan Jermal, Bagan Ajam
13000 Butterworth, Penang
Tel : 04-3317826, 3317825
Fax : 04-3312248
Telex : 47550

• **Bandar Bayan Baru**
11 Lorong Kampong Jawa
Bandar Bayan Baru
11900 Bayan Lepas, Penang
Tel : 04-6438533, 6438936
Fax : 04-6441877
Telex : 40742

• **Bandar Seberang Jaya**
11 Jalan Todak 2
Pusat Bandar Bandar Seberang Jaya
13700 Seberang Jaya, Penang
Tel : 04-3971104, 3971096
Fax : 04-3971107
Telex : MA 47021

- **Bukit Mertajam**
269 Jalan Kulim
14000 Bukit Mertajam, Penang
Tel : 04-5392200, 5392207
Fax : 04-5392164
Telex : 47403

- **Jalan Macalister**
104, 104A & 104B Jalan Macalister
10400 Penang
Tel : 04-2276842, 2276843
Fax : 04-2276850
Telex : 40021

- **Jalan Raja Uda**
5031 – 5033 Jalan Raja Uda
12300 Butterworth, Penang
Tel : 04-3245229, 3245297
Fax : 04-3245301

- **Jelutong**
407 Jalan Jelutong, 11600 Penang
Tel : 04-2822351, 2813227
Fax : 04-2825232
Telex : 41384

- **Kepala Batas**
21 & 23 Jalan Bertam
13200 Kepala Batas, Penang
Tel : 04-5758703, 5759085
Fax : 04-5759088
Telex : 47594

- **Lebuh Macallum**
2-1-20 & 2-1-30, Harbour Trade Centre
2 Gat Lebuh Macallum, 10300 Penang
Tel : 04-2631782, 2628442
Fax : 04-2630057
Telex : 40662

- **Nibong Tebal**
3619 & 3620 Jalan Che Ahmad
14309 Nibong Tebal, Penang
Tel : 04-5932217, 5932216
Fax : 04-5931590
Telex : 47419

- **Prai**
2684 & 2685 Jalan Chain Ferry
Taman Inderawasih, 13600 Prai, Penang
Tel : 04-3901130, 3901241
Fax : 04-3902394
Telex : 47046

- **Penang**
87 Lebuh Bishop
P.O. Box 623, 10780 Penang
Tel : 04-2611771, 2611770
Fax : 04-2617417
Telex : 40728

- **Pulau Tikus**
Ground Floor, 58 Jalan Cantonment
Pulau Tikus, 10250 Penang
Tel : 04-2286015, 2286017
Fax : 04-2287075
Telex : 40603

- **Relau**
1 & 3 Jalan Relau
11900 Penang
Tel : 04-6443092, 6443112
Fax : 04-6443128
Telex : 40015

- **Simpang Ampat**
1364 Jalan Besar
14100 Simpang Ampat, Penang
Tel : 04-5887000, 5887248
Fax : 04-5888080
Telex : 47455

SELANGOR

- **Ampang**
Ground Floor, Wisma Saudagar
420 Batu 5 Jalan Ampang
68000 Ampang, Selangor
Tel : 03-4576999, 4562636
Fax : 03-4578964
Telex : 33694

- **Bandar Puchong Jaya**
10 Jalan Kenari 1
Off Jalan Puchong
Bandar Puchong Jaya
47100 Puchong, Selangor
Tel : 03-4321233, 4321888
Fax : 03-4321299

- **Bandar Sunway**
48 & 50 Jalan PJS 11/28A
Bandar Sunway
46150 Petaling Jaya, Selangor
Tel : 03-7362283, 7364138
Fax : 03-7363556
Telex : 36205

- **Bandar Sri Damansara**
Ground & First Floors
13 Jalan Tembaga SD 5/2A
Bandar Sri Damansara
52200 Kuala Lumpur
Tel : 03-6325766, 6325694
Fax : 03-6325767
Telex : 28287

- **Banting**
251 Jalan Besar
42700 Banting, Selangor
Tel : 03-8578386, 8678387
Fax : 03-8672708
Telex : 36351

- **Batang Kali**
4 & 5 Jalan CKC 1
Bandar Baru Batang Kali
44300 Batang Kali, Selangor
Tel : 03-8073675, 8072403
Fax : 03-8072405
Telex : 27091

- **Bukit Beruntung**
23 & 25 Jalan Melati 2B
Seksyen BB11, Bandar Bukit Beruntung
48300 Rawang, Selangor
Tel : 03-6082170, 6082169
Fax : 03-6082173

- **Damansara Utama**
Ground & Mezzanine Floors
Plaza Damansara Utama
2 Jalan SS21/60, Damansara Utama
47400 Petaling Jaya, Selangor
Tel : 03-7186012, 7195217
Fax : 03-7178064
Telex : 37979

- **Kajang**
10 & 11 Jalan Raja Haroun
43000 Kajang, Selangor
Tel : 03-87368893, 87366849
Fax : 03-87365369
Telex : 31616

- **Kampung Baru Subang**
34 & 36 Jalan Lebuh Besar
Kampung Baru Subang
40150 Shah Alam, Selangor
Tel : 03-7468696, 7468986
Fax : 03-7463351

- **Kelana Jaya**
19 Jalan SS6/12, Kelana Jaya
47301 Petaling Jaya, Selangor
Tel : 03-7039543, 7034928
Fax : 03-7032478
Telex : 37467

- **Klang**
Ground Floor
30 & 32 Persiaran Sultan Ibrahim
41300 Klang, Selangor
Tel : 03-3424048, 3423569
Fax : 03-3423566
Telex : 37900

- **Kuala Selangor**
54 Jalan Station
45000 Kuala Selangor, Selangor
Tel : 03-8894192, 8894193
Fax : 03-8894133
Telex : 37804

- **Pandan Indah**
1 Jalan Indah 1/23, Pandan Indah
55100 Kuala Lumpur
Tel : 03-9646733, 9647494
Fax : 03-9646497
Telex : 36030

- **Pandan Jaya**
Ground Floor
20-G & 22-G Jalan Pandan 3/10
Pandan Jaya, 55100 Kuala Lumpur
Tel : 03-9843051, 9863160
Fax : 03-9847058
Telex : 20156

- **Petaling Jaya New Town**
Ground Floor, 1, 3 & 5 Jalan 52/2
46200 Petaling Jaya, Selangor
Tel : 03-7569924, 7569378
Fax : 03-7579601
Telex : 36016

- **Petaling Jaya Old Town**
O19 & N19 Jalan Pasar, Off Jalan Othman
46000 Petaling Jaya, Selangor
Tel : 03-77836563, 77836566
Fax : 03-77836562
Telex : 37279

- **Port Klang**
Ground Floor, 82 Lebuh Beringin
Off Jalan Berangan
42000 Port Klang, Selangor
Tel : 03-3670522, 3674550
Fax : 03-3685510
Telex : 37050

- **SEA Park**
10 Jalan 21/12
46300 Petaling Jaya, Selangor
Tel : 03-78738964, 78738931
Fax : 03-78744798
Telex : 37960

- **Section 14**
31 Jalan 14/20
46100 Petaling Jaya, Selangor
Tel : 03-7582592, 7582585
Fax : 03-7582593
Telex : 37201

- **Sekinchan**
102 Jalan Sabak Bernam
P.O. Box 2, 45400 Sekinchan, Selangor
Tel : 03-8810093, 8811263
Fax : 03-8811644
Telex : 36398

- **Semenyih**
22B Jalan Besar
43509 Semenyih, Selangor
Tel : 03-8137120, 8138811
Fax : 03-8137455
Telex : 31631

- **Seri Gombak**
23 Jalan SG 1/6, Taman Seri Gombak
68100 Batu Caves, Selangor
Tel : 03-6862239, 6889611
Fax : 03-6886236
Telex : 20306

- **Seri Kembangan**
255 Jalan Kolej
43300 Seri Kembangan, Selangor
Tel : 03-89422068, 89422916
Fax : 03-89422537
Telex : 21462

- **Seri Setia**
601 & 602 Jalan SS 9A/13, Seri Setia
47300 Petaling Jaya, Selangor
Tel : 03-78754007, 78754202
Fax : 03-78769411
Telex : 36772

- **Shah Alam**
31-33 Jalan Utas B, Section 15/B
P.O. Box 7004, 40700 Shah Alam, Selangor
Tel : 03-55109875, 55105589
Fax : 03-55101288
Telex : 38603

- **SS2**
61-8 & 61-9 Jalan SS 2/75
47300 Petaling Jaya, Selangor
Tel : 03-78741988, 78741933
Fax : 03-78741491
Telex : 36752

- **Subang Jaya**
B2-B4 Jalan SS15/4D, Subang Jaya
47500 Petaling Jaya, Selangor
Tel : 03-7343636, 7342578
Fax : 03-7347713
Telex : 36171

- **Sungai Buloh**
Lot 403 Jalan 1A/1
Bandar Baru Sungai Buloh
47000 Selangor
Tel : 03-6562065, 6562083
Fax : 03-6562138
Telex : 30365

- **Sungai Chua**
Ground & Mezzanine Floors
1 Jalan M/J1
Taman Majlis Jaya, Jalan Sungai Chua
43000 Kajang, Selangor
Tel : 03-87360228, 87370228
Fax : 03-87345570

- **Sungai Pelek**
24C Jalan Besar, Sungei Pelek
43950 Sungei Pelek, Selangor
Tel : 03-8411800, 8411236
Fax : 03-8411233
Telex : 63800

- **Taman Chi Liung**
24-28 Lintang Menalu, Taman Chi Liung
P.O. Box 161, 41720 Klang, Selangor
Tel : 03-33719149, 33718482
Fax : 03-33720319
Telex : 39673

• **Taman Mayang**
21 Jalan SS 25/23
47301 Petaling Jaya, Selangor
Tel : 03-7039474, 7039247
Fax : 03-7039447
Telex : 37125

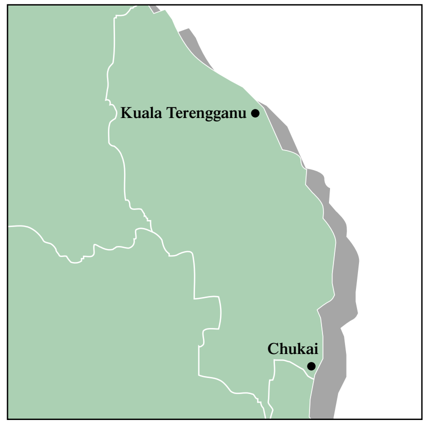
• **Taman Melawati**
264 & 265 Jalan Bandar 12
Taman Melawati
53100 Kuala Lumpur
Tel : 03-4052007, 4052004
Fax : 03-4052009
Telex : 35227

• **Taman Sri Muda**
2 Jalan Sepadu B 25/B
Taman Perindustrian Axis, Section 25
40400 Shah Alam, Selangor
Tel : 03-5216400, 5216394
Fax : 03-5216372
Telex : 21433

• **Taman Taming Jaya**
Ground & First Floors
1 & 1-1 Medan Taming Satu
Taman Taming Jaya
43300 Balakong, Selangor
Tel : 03-9614979, 9614980
Fax : 03-9614985
Telex : MA 39894

• **USJ**
3 & 5 Jalan USJ 10/1F
47620 UEP Subang Jaya, Selangor
Tel : 03-7320161, 7310776
Fax : 03-7329196
Telex : 36282

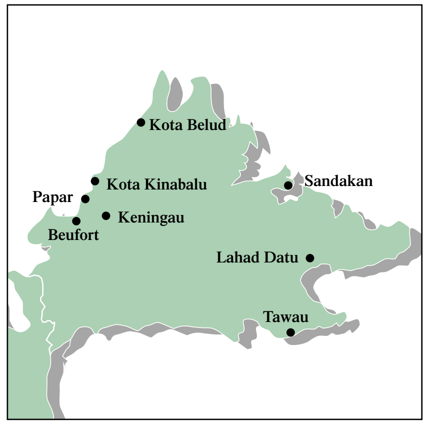
TERENGGANU



• **Chukai**
Ground & Mezzanine Floors
K-156A Jalan Sulaimani
24000 Chukai, Terengganu
Tel : 09-8594126, 8594069
Fax : 09-8594943
Telex : 51335

• **Kuala Terengganu**
1, 1A & 1B Jalan Batas Baru
P.O. Box 191
20720 Kuala Terengganu, Terengganu
Tel : 09-6226112, 6226304
Fax : 09-6233409
Telex : 51480

SABAH



• **Beaufort**
6 & 7 Lo Chung Park
89807 Beaufort, Sabah
Tel : 087-214836, 214844
Fax : 087-214839
Telex : 85057

• **City Parade**
Lot 1-0-M48, M49, M50 & M51
1 Jalan Centre Point
City Parade, Centre Point Sabah
88000 Kota Kinabalu, Sabah
Tel : 088-251817, 251812
Fax : 088-251816
Telex : 081351

• **Donggongon**
Ground Floor, Lot 2 & 3
Donggongon New Township
P.O. Box 471, 89507 Penampang
Kota Kinabalu, Sabah
Tel : 088-725664, 725673
Fax : 088-725679
Telex : 081381

• **Keningau**
Juta Commercial Centre
Block A3, Lot 2 & 3, Jalan Sodomon
89000 Keningau, Sabah
Tel : 087-335848, 335846
Fax : 087-335842
Telex : 085021

• **Kota Belud**
Lot B6 & B7 Kompleks Centenary
Jalan Sabar, 89150 Kota Belud, Sabah
Tel : 088-977810, 977784
Fax : 088-977798
Telex : 85056

• **Kota Kinabalu**
Ground Floor, Wisma LLS
Jalan Tunku Abdul Rahman
88673 Kota Kinabalu, Sabah
Tel : 088-239306, 239613
Fax : 088-236630
Telex : 80660

• **Lahad Datu**
Ground & First Floors
MDLD 0088, Jalan Teratai
91100 Lahad Datu, Sabah
Tel : 089-884078, 884020
Fax : 089-884087
Telex : 83021

• **Lido**
Lot 8 & 9, Block P, MPKK S32 & S33
Taman Che Mei, Mile 3
Jalan Penampang, Lido
88300 Kota Kinabalu, Sabah
Tel : 088-217669, 245687
Fax : 088-245496
Telex : 81334

• **Papar**
Ground Floor, Shop No. 35 & 36
Taman OKK Mahali
89600 Papar, Sabah
Tel : 088-912522, 912523
Fax : 088-912211
Telex : 85090

• **Sandakan**
Ground Floor, Rural District Council Building
Third Avenue, 90000 Sandakan, Sabah
Tel : 089-214260, 214258
Fax : 089-272815
Telex : 82819

• **Tawau**
Ground & First Floors, TB 304A Jalan Dunlop
91000 Tawau, Sabah
Tel : 089-761333, 761311
Fax : 089-761355
Telex : 83196

SARAWAK

• **Bintulu**
6 & 7 Jalan Court
97000 Bintulu, Sarawak
Tel : 086-337754, 337753
Fax : 086-337759
Telex : 73225

• **Kuching**
Lot G.01, Lot LG.01 & Lot LG.02A
Wisma Saberkas, Jalan Green
Off Jalan Tun Abang Haji Openg
P.O. Box 3290
93000 Kuching, Sarawak
Tel : 082-418999, 428801
Fax : 082-424662
Telex : 70500

• **Limbang**
Lot G 061, Ground Floor
Limbang Plaza, Jalan Buangsiol
98700 Limbang, Sarawak
Tel : 085-216750, 216751
Fax : 085-216755

• **Miri**
Ground & First Floors, Moh Heng Building
14 Jalan Bendahara
98000 Miri, Sarawak
Tel : 085-412960, 412957
Fax : 085-417273
Telex : 74077

• **Padungan**
Lot 619-623, Ground Floor, Jalan Padungan
93000 Kuching, Sarawak
Tel : 082-232699, 235388
Fax : 082-232382
Telex : 70061

• **Sibu**
Ground Floor
2, 4 & 6 Jalan Tuanku Osman
Lorong 2, 96000 Sibu, Sarawak
Tel : 084-316516, 316515
Fax : 084-335739
Telex : 72153

OVERSEAS BRANCHES/OFFICES

• **Restricted Licence Bank, Hong Kong**
Room 1101-1103, Wing On House
71 Des Voeux Road, Central Hong Kong
Tel : 852-2525-9351
Fax : 852-2868-9803
Telex : 65279 PBB HX

• **Sri Lanka Branch**
Ground & 1st Floor, Jewelarts Building
324 Galle Road
P.O. Box 1995, Colombo 03, Sri Lanka
Tel : 941-576289, 576290, 576291
941-576292
Fax : 941-573958
Telex : 23171 PUBLIC CE
23507 PBBTRY CE
E-mail : pbblanka@diamond.lanka.net

• **Vientiane Branch**
100/1-4 Talat Sao Road
P.O. Box 6614, Vientiane, Lao PDR
Tel : 856-21-216614, 856-21-223394
856-21-223395
Fax : 856-21-222743
Telex : 4310 PBBVTE LS
E-mail : pbbvte@laonet.net

• **Yangon Representative Office**
88, Room 4, 3rd Floor – Left Hand Side
Hledan Street, Lanmadaw Township
Yangon, The Union of Myanmar
Tel : 0951-210761, 212576
Fax : 0951-212576

SUBSIDIARIES

• **Public Finance Bhd.**
Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-22741788, 22741766
03-22733333, 22733000
Fax : 03-22304266
(168 branches nationwide)

• **Public Consolidated Holdings Sdn. Bhd.**
27th Floor, Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2013011
Fax : 03-2012533

• **PB Securities Sdn. Bhd.**
27th Floor, Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur

Public Gallery & Remisiers:
10th Floor, Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2013011 (General)
03-2013733 (Company's Dealing)
Fax : 03-2012533 (General)
03-2012530 (Company's Dealing)
03-2321584 (Remisier's Dealing)
Telex : PB MA 31072
Cable : PEBESEC Kuala Lumpur

• **Kuala Lumpur Mutual Fund Bhd.**
Head Office
Block B, Sri Damansara Business Park
Persiaran Industri, Bandar Sri Damansara
52200 Kuala Lumpur
Tel : 03-6376800
Fax : 03-6379800
(21 branches and 11 agency offices nationwide)

• **PB Futures Sdn. Bhd.**
27th Floor, Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2013011
Fax : 03-2012533

• **PB Securities Nominees (Asing) Sdn. Bhd.**
27th Floor, Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2013011
Fax : 03-2012533
Telex : PB MA 31072
Cable : PEBESEC Kuala Lumpur

• **PB Securities Nominees (Tempatan) Sdn. Bhd.**
27th Floor, Bangunan Public Bank
6 Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2013011
Fax : 03-2012533
Telex : PB MA 31072
Cable : PEBESEC Kuala Lumpur

• **Public Nominees (Asing) Sdn. Bhd.**
17th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21626077
Fax : 03-21626078

- **Public Nominees (Tempatan) Sdn. Bhd.**
17th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21626077
Fax : 03-21626078

- **Public Leasing & Factoring Sdn. Bhd.**
18th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21633833, 21630933
Fax : 03-21632822
(4 branches – Klang, Johor Bahru, Penang, Kota Kinabalu)

- **PB International Factors Sdn. Bhd.**
18th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21622955
Fax : 03-21622962
(2 branches – Johor Bahru, Penang)

- **PB Trust Company Sdn. Bhd.**
Level 8(B), Main Office Tower
Financial Park Labuan, Jalan Merdeka
87000 Federal Territory Labuan, Malaysia
Tel : 6087-412336, 6087-411898
Fax : 6087-451193
Telex : MA 85038

- **Public Holdings Sdn. Bhd.**
8th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21638888, 21638899
Fax : 03-21639903

- **PB Venture Capital Sdn. Bhd.**
Registered Office
27th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21638899
Fax : 03-21639917

- **Public Bank (L) Ltd.**
Level 8(A) & (B), Main Office Tower
Financial Park Labuan, Jalan Merdeka
87000 Federal Territory Labuan, Malaysia
Tel : 6087-411898
Fax : 6087-413220
Telex : MA 85038

- **JCG Holdings Ltd.**
Room 1105-7, Wing On House
71 Des Voeux Road, Central Hong Kong
Tel : 852-2525-9351
Fax : 852-2845-0681
Telex : 65279 PBB HX
Cable : JCGFIN

- **JCG Finance Company, Ltd.**
Room 1105-7, Wing On House
71 Des Voeux Road, Central Hong Kong
Tel : 852-2525-9351
Fax : 852-2845-0681
Telex : 65279 PBB HX
Cable : JCGFIN
(37 branches in Hong Kong)

- **Winton Holdings (Bermuda) Ltd.**
Room 1101-1110, 11th Floor, Phase 1
Argyle Centre, 688 Nathan Road
Mongkok, Kowloon, Hong Kong
Tel : 852-2391-9388
Fax : 852-2391-5366
Telex : 54819 HWTCL
Cable : HKWTCL
(1 branch – Kowloon)

- **Funds Fit Ltd.**
Room 1105-7, Wing On House
71 Des Voeux Road, Central Hong Kong
Tel : 852-2525-9351
Fax : 852-2845-0681
Telex : 65279 PBB HX
Cable : JCGFIN

- **JCG Nominees Ltd.**
Room 1108, Wing On House
71 Des Voeux Road, Central Hong Kong
Tel : 852-2877-8622
Fax : 852-2845-5240
Telex : 65279 PBB HX
Cable : JCGFIN

- **JCG Securities Ltd.**
Room 1108, Wing On House
71 Des Voeux Road, Central Hong Kong
Tel : 852-2877-8622
Fax : 852-2845-5240
Telex : 65279 PBB HX

- **Cambodian Public Bank Ltd.**
Villa 23, RV Kramon Sar
Phsar Thmey 2, Daun Penh District
Phnom Penh, Cambodia
Tel : 855-23-426067
855-23-723664
Fax : 855-23-426068
Telex : CPB KA 36149
E-mail : campu@bigpond.com.kh

ASSOCIATED COMPANIES

- **PB Trustee Services Bhd.**
17th Floor, Menara Public Bank
146 Jalan Ampang, 50450 Kuala Lumpur
Tel : 03-21626055
Fax : 03-21639912

- **VID Public Bank**
Ground and Mezzanine Floor
Hanoi Tungshing Square
2 Ngo Quyen Street, Hanoi, Vietnam
Tel : 844-8268307
Fax : 844-8268228
Telex : 412241 VPB VT
(4 branches – Hanoi, Ho Chi Minh City, Hai Phong, Danang)

- **CPB Properties Company Ltd.**
Villa 23, RV Kramon Sar Phsar Thmey 2
Daun Penh District, Phnom Penh, Cambodia
Tel : 855-23-426067
855-23-723664
Fax : 855-23-426068
Telex : CPB KA 36149

Proxy Form

I/We ______________________________ NRIC No: ______________
(FULL NAME IN CAPITAL)

of ______________________________
(FULL ADDRESS)

being a Member of the abovenamed Company, hereby appoint ______________________________

____
(FULL NAME IN CAPITAL)

of ______________________________
(ADDRESS)

or failing him, ______________________________
(FULL NAME IN CAPITAL)

of ______________________________
(ADDRESS)

as my/our proxy to vote for me/us on my/our behalf at the Thirty-Fourth Annual General Meeting of the Company to be held on Wednesday, 28 June 2000 at 11.00 a.m. and at any adjournment thereof in respect of my/our holding of .... shares in the manner as indicated below:

No.	Resolutions	For	Against
1	Receive the Audited Accounts for the year ended 31 December 1999 and the Reports of the Directors and Auditors thereon.		
2	Declaration of final tax-exempt dividend.		
3	Re-election of Y.A.M. Tengku Abdul Rahman ibni Sultan Haji Ahmad Shah Al-Mustain Billah as Director pursuant to Article 101 of the Company's Articles of Association.		
4	Re-election of Tuan Haji Abdul Aziz bin Omar as Director pursuant to Article 105 of the Company's Articles of Association.		
5	Re-appointment of Y.Bhg. Tan Sri Dato' Thong Yaw Hong as Director of the Company pursuant to Section 129(6) of the Companies Act, 1965.		
6	Re-appointment of Y.Bhg. Tan Sri Dato' Dr. Teh Hong Piow as Director of the Company pursuant to Section 129(6) of the Companies Act, 1965.		
7	Approval of Directors' fees.		
8	Re-appointment of Messrs KPMG as Auditors and to authorise the Directors to fix the Auditors' remuneration.		
9	Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares.		

(*Please indicate with a cross (x) in the spaces provided whether you wish your vote to be cast for or against the Resolutions. In the absence of specific directions, your proxy will vote or abstain as he thinks fit.*)

Dated this __________ day of ___________ 2000

____
Signature/Common Seal

Notes:

1. The right of Foreigners to vote in respect of their deposited securities is subject to Section 41 (1) (e) and Section 41 (2) of the Securities Industry (Central Depositories) Act, 1991 and the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996. The position of such Depositors in this regard will be determined based on the General Meeting Record of Depositors. Such Depositors whose shares exceed the Company's foreign shareholding limit of 30% as at the date of the General Meeting Record of Depositors may attend the above Meeting but are not entitled to vote. Consequently, a proxy appointed by such Depositor who is not entitled to vote will also not be entitled to vote at the above Meeting.
2. A member entitled to attend and vote at a meeting of the Company is entitled to appoint a proxy (who need not be a member of the Company) to attend and vote in his stead. The instrument appointing a proxy must be deposited at the Registered Office of the Company, at 27th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur, not less than 48 hours before the time set for the meeting or any adjournment thereof.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its Common Seal or the hand of its attorney.

Please fold here to seal

Please fold here to seal

STAMP

The Company Secretary
PUBLIC BANK BERHAD
27th Floor, Menara Public Bank
146 Jalan Ampang
50450 Kuala Lumpur
Malaysia

Please fold here to seal