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If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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CREST BUILDER HOLDINGS BERHAD

(573382-P)

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Notice of the Annual General Meeting and the Form of Proxy of Crest Builder Holdings Berhad are enclosed in the 2006 Annual Report. The Annual General Meeting is to be held at Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on 26 June 2007 at 9:30 am as set out in this Circular. Shareholders are advised to refer to the Notice of the Annual General Meeting and the Form of Proxy which are set out in the Annual Report 2006. The Form of Proxy should be lodged at the Registered Office of the Company at No. 14-2 Jalan 4A/27A, Section 2, Wangsa Maju, 53300 Kuala Lumpur, not less than forty-eight (48) hours before the time stipulated for holding the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting at the meeting if you are able to do so.

The last day and time for lodging the Form of Proxy is on 24 June 2007 before 9.30 a.m.

This Circular is dated 1 June 2007

Definitions

Except where the context otherwise requires, the following definitions shall apply throughout this circular.

Act	Companies Act 1965, as amended from time to time and any re-enactment thereof
AGM	Annual General Meeting
Board	Board of Directors of CBHB
CBHB or the Company	Crest Builder Holdings Berhad (573382-P)
CBSB	Crest Builder Sdn Bhd (110330-K)
Director	Includes, in a case of a listed issuer which is a trust, a director of a management company of the trust
FSB	Farima Sdn Bhd (101083-A), a company in which is a person connected to a director and/or major shareholder of CBHB
Listing Requirements	Listing Requirements of the Bursa Malaysia Securities Berhad including any amendment thereto that may be made from time to time
Major Shareholder	<p>Means a person who has an interest or interests in one or more voting shares in a company and the nominal amounts of that share, or the aggregate of the nominal amounts of those shares, is:-</p> <ul style="list-style-type: none">a) equal to or more than 10% of the aggregate of the nominal amounts of all the voting shares in the company; orb) equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the company where such person is the largest shareholder of the company. <p>For the purpose of this definition, “interest in shares” shall have the meaning given in section 6A of the Companies Act 1965.</p>
Person Connected	<p>In relation to a Director or a Major Shareholder, means such person who falls under any one of the following categories :-</p> <ul style="list-style-type: none">(a) a member of the Director’s or Major Shareholder’s family, which family shall have the meaning given in section 122A of the Act;(b) a trustee of a trust (other than a trustee for an employee share option scheme or pension scheme) under which the Director, Major Shareholder or a member of the Director’s or Major Shareholder’s family is the sole beneficiary;

- (c) a partner of the Director, Major Shareholder or a partner of a person connected with that Director or Major Shareholder;
- (d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
- (e) a person in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate or its Directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
- (g) a body corporate or its Directors whose directions, instructions or wishes the Director or Major Shareholder is accustomed or under an obligation, whether formal or informal, to act;
- (h) a body corporate in which the Director, Major Shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or
- (i) a body corporate which is a related corporation.

Related Party(ies)	A Director, Major Shareholder or person connected with such Director or Major Shareholder
Related Party Transaction(s) (RPT)	A transaction(s) entered into by the CBHB Group which involves the interest, direct or indirect of a Related Party(ies)
Recurrent Related Party Transaction(s)	Related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for CBHB Group's day-to-day operations
SC	Securities Commission
TDSS	Tengku Dato' Sulaiman Shah Bin Tengku Abdul Jalil Shah

In this Circular, unless there is something in the subject or context inconsistent herewith, the singular includes the plural, references to gender include both genders and the matter.

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CREST BUILDER HOLDINGS BERHAD

(573382-P)

(Incorporated in Malaysia)

Registered Office

No. 14-2 Jalan 4A/27A
Section 2
Wangsa Maju
53300 Kuala Lumpur

1 June 2007

Board of Directors:-

Tengku Dato' Sulaiman Shah bin Tengku Abdul Jalil Shah (*Non-Executive Chairman*)

Yong Soon Chow (*Managing Director*)

Koh Hua Lan (*Executive Director*)

Lee Sooi Teng (*Executive Director*)

Loo Shen Chang (*Executive Director*)

Keong Choon Keat (*Senior Independent Non-Executive Director*)

Mohd Khasan bin Ahmad (*Independent Non-Executive Director*)

Kam Yong Kan (*Independent Non-Executive Director*)

To : The Shareholders of CBHB

Dear Sir/Madam

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposal" or referred to as "Proposed Shareholders' Mandate")

1. INTRODUCTION

CBHB had on 19 April 2007 announced that the Company proposes to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming AGM to be convened.

The purpose of this Circular is to provide you with information on the Proposal and to seek your approval for the ordinary resolution pertaining to the Proposal under the agenda of Special Business as set out in the Annual Report of CBHB for the financial year ended 31 December 2006 to be tabled at the forthcoming AGM of the Company, which will be held at Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on 26 June 2007 at 9:30 am.

SHAREHOLDERS ARE ADVISED TO READ THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSAL.

2. INFORMATION OF THE PROPOSAL

2.1 The Listing Requirements

Paragraph 10.08 of the Listing Requirements stipulates the obligations which a listed issuer must comply with in relation to a RPT.

Paragraph 10.08(1) provides that an immediate announcement of a RPT must be made. In addition to this obligation, paragraph 10.08(2) of the Listing Requirements provides that where any one of the percentage ratios of a RPT is equal to or exceeds five percent (5%), a listed company must comply with, inter alia, the following:-

- (i) a circular must be sent to its shareholders;
- (ii) its shareholders' approval of the transaction must be sought in general meeting; and
- (iii) an independent adviser must be appointed.

Similarly in addition to the making an immediate announcement, Paragraph 10.08(4) of the Listing Requirements provides that for a RPT where any one of the percentage ratios is equal to or exceeds twenty five percent (25%), the listed issuer must comply with, inter alia, the following:-

- (i) a circular must be sent to its shareholders;
- (ii) its shareholders' approval of the transaction must be sought in general meeting;
- (iii) a main adviser, which shall be a merchant bank or a member company approved by the SC, must be appointed by the listed issuer before the terms of the transaction are agreed upon; and
- (iv) an independent adviser, which shall be a merchant bank or a member company approved by the SC to act as an adviser, must be appointed by the listed issuer before the terms of the transaction are agreed upon.

However, pursuant to paragraph 10.09(1) of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of Recurrent RPTs which are necessary for its day-to-day operations, subject to, inter alia, the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year; and
- (iii) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or the interested person connected with a director or major shareholder, and where it involves the interest of an interested person connected with a director or a major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions.

CBHB obtained the approval of its shareholders to enter into Recurrent RPTs at the AGM of the Company held on 29 June 2006 pursuant to paragraph 10.09 of the Listing Requirements.

The shareholders' mandate obtained on 29 June 2006 took effect from the passing of the ordinary resolution at the said AGM and will continue to be in force (unless revoked or varied by the Company in general meeting) until the conclusion of the forthcoming AGM of the Company.

In compliance with paragraph 10.09 of the Listing Requirements, CBHB now proposes to seek the approval of its shareholders for the Proposed Shareholders' Mandate to renew the mandate granted on 29 June 2006 which will apply to the Recurrent RPTs as set out in Section 4 below.

The renewed shareholders' mandate (for existing Recurrent RPTs) will take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and will continue to be in force (unless revoked or varied by the Company in general meeting) until the conclusion of the next AGM of the Company. Thereafter, approval from the shareholders for subsequent renewals will be sought at each subsequent AGM of the Company.

CBHB will disclose the aggregate value of the Recurrent RPTs conducted during the financial year in its annual report for the said financial year.

3. PRINCIPAL ACTIVITIES

The principal activities of the CBHB Group are broadly categorised under three business sectors :-

- (i) civil engineering and construction works;
- (ii) property development and investment;
- (iii) investment holding.

It is envisaged that in the normal course of the CBHB Group's businesses, transactions of a revenue or trading nature between companies in the CBHB Group and the Related Parties are likely to occur, and which are necessary for its day-to-day operations.

4. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

The details of the Proposed Shareholders' Mandate are as follows :-

4.1 Categories of Recurrent Related Party Transactions

The types of Recurrent RPTs to be covered by the Proposed Shareholders' Mandate relate principally to the provision of construction, management and consultancy services and purchase and supply of materials, in the ordinary course of the CBHB Group's businesses such as civil engineering and construction works, property development and investment, hiring, servicing and repairing of machineries and vehicles, trading of building and construction materials and investment holding ("the CBHB Group businesses").

In the course of the CBHB Group businesses, it is anticipated that transactions with Related Party under this category will include:-

- the provision by companies in the CBHB Group to, or receipt from Related Parties of, construction contracts, project management, consultancy and construction services, and/or project development, and consultancy services undertaken by the Related Party or, as the case may be, companies in the CBHB Group, including property management services and rental of office premises;
- the design, installation, supply and provision of equipment and machinery and/or building materials by companies in the CBHB Group to Related Parties or vice versa; and
- the purchase from, or sale to, and/or rental of equipment and machinery and/or building materials by companies in the CBHB Group to, or from, Related Parties for on-sale or for use in the construction businesses or property development activities of the Group or, as the case may be, the Related Parties.

The inclusion of these category of transactions in the Proposed Shareholders' Mandate will facilitate such transactions by the CBHB Group with Related Parties that arise in the normal course of operations of the CBHB Group in a more expeditious manner.

The Board will ensure that the terms offered are comparable with those offered by other unrelated parties for the same or substantially similar types of services. Factors taken into consideration include work quality and track record in previous construction works. In addition, the terms offered are conducted on arm's length and not detrimental to the minority shareholders.

4.2 Nature and Terms of Proposed Shareholders' Mandate

The Recurrent RPTs as set out below are the general transactions by CBHB Group relating to the provision of, and/or the obtaining from, the Related Party, products and services in the normal course of business under the Proposed Shareholders' Mandate:-

Related Party	Nature of transactions	Transacted value for financial year ended 31 December 2006 RM'000	Estimated Value from 1 January 2007 till this AGM RM'000	Estimated Value from this AGM till next AGM RM'000	The Company and/or subsidiaries transaction with the Related Party	Nature of Interest
FSB	Award of Contract (Construction and completion of building work)	61,448	50,000	104,000	CBSB	FSB is a person connected to TDSS

5. REVIEW PROCEDURES FOR THE RECURRENT RPTS

There are procedures established by CBHB Group to ensure that Recurrent RPTs are undertaken on an arm's length basis and on the Group's normal commercial terms, consistent with the CBHB Group's usual business practices and policies, which are generally no more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders. The procedures are as follows:-

- (i) A list of Related Parties of the CBHB Group will be circulated to the Directors and management of the CBHB and its subsidiaries to notify that all Recurrent RPTs are required to be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders;
- (ii) All Recurrent RPTs will be reviewed by the Audit Committee of CBHB. Any member of the Audit Committee may as he deems fit, request for additional information pertaining to the transaction including from independent sources or advisers;
- (iii) All Recurrent RPTs which are entered into pursuant to the shareholders' mandate for Recurrent RPTs will be recorded by CBHB in a register/record to be maintained by CBHB;
- (iv) The annual internal audit plan shall incorporate a review of all Recurrent RPTs entered into pursuant to the shareholders' mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to; and
- (v) The Board of CBHB and the Audit Committee shall review the annual internal audit reports to ascertain that the review procedures established to monitor Recurrent RPTs have been complied with.

The Board of CBHB and the Audit Committee have reviewed the above procedures and will continue to review the procedures as and when required, with the authority to sub-delegate such function to individuals or committees within CBHB as they deem appropriate. If a member of the Board of CBHB or Audit Committee has an interest in the transaction to be reviewed by the Board of CBHB or the Audit Committee as the case may be, he will not participate in the deliberation of such transaction and will abstain from any decision making by the Board or the Audit Committee in respect of that transaction.

6. STATEMENT BY AUDIT COMMITTEE

The Audit Committee of CBHB has seen and reviewed the procedures mentioned in Section 5 above and is of the view that the said procedures are sufficient to ensure that the Recurrent RPTs are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

7. VALIDITY PERIOD

The authority conferred by the Proposed Shareholders' Mandate, if approved at the forthcoming AGM will continue to be in force until:-

- (i) the conclusion of the next AGM of CBHB following the forthcoming AGM where the Proposed Shareholders' Mandate is passed, at which time the shareholders mandate for Recurrent RPTs will lapse, unless by a resolution passed at the meeting, the authority is renewed and granted;

- (ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is the earlier.

8. DISCLOSURE

Disclosure will be made in the Annual Report of CBHB of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate. In the said disclosure, CBHB will provide a breakdown of the aggregate value of the Recurrent RPTs made during the financial year, amongst others, based on the following information:-

- (i) the type of the Recurrent RPTs made; and
- (ii) the names of the Related Parties involved in each type of the Recurrent RPTs made and their relationship with CBHB.

Disclosure will also be made in the Annual Reports for subsequent financial years during which the shareholders' mandate for Recurrent RPTs remains in force.

9. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The interest of the Director and Major Shareholder in the issued and paid-up capital of CBHB as at the latest practicable date are illustrated in the tables below.

Directors' shareholding as at 17 May 2007

Name	Direct No of shares held	%	Indirect No of shares held	%
TDSS	-	-	6,807,939 ¹	5.50

Notes to interest in shares :-

¹

By virtue of TDSS' direct shareholdings in Pertiwi Positif Sdn Bhd, who is a major shareholder of CBHB

The interested Director namely TDSS has abstained and will continue to abstain from Board deliberations and voting on the Proposed Shareholders' Mandate in respect of his direct and/or indirect shareholdings in CBHB at the AGM to be convened.

In addition, the interested Director and/or Major Shareholder also undertakes to ensure that persons connected with him will abstain from voting on the Proposed Shareholders' Mandate in respect of their direct and/or indirect shareholdings in CBHB at the AGM to be convened.

Save as disclosed above, none of the other Directors and/or Major Shareholders of CBHB or persons connected with them has any interest, direct or indirect in the Proposal.

10. RATIONALE FOR THE PROPOSAL

The rationale for and benefit of the Proposed Shareholders' Mandate to the CBHB Group is as follows:-

- (i) to facilitate transactions with Related Parties which are in the ordinary course of business of the CBHB Group undertaken at arms' length, normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of minority shareholders;
- (ii) to enable the CBHB Group to transact with the Related Parties in an expeditious manner to meet business needs for the supply and/or provision of goods and services which are necessary for its day-to-day operations particularly business need which are time sensitive in nature;
- (iii) for transactions where it is vital that confidentiality be maintained, it will not be viable for prior shareholders' mandate to be obtained as this will entail the release of details of the transactions and may adversely affect the interests of the CBHB Group and place the CBHB Group at a disadvantage to its competitors who may not require shareholders' mandate to be obtained; and
- (iv) will eliminate the need to announce and convene separate general meetings to seek shareholders' mandate for each transaction and as such, substantially reduce expenses, time and other resources associated with the making of announcements and convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow financial and manpower resources to be channelled to attain more productive objectives.

11. APPROVALS REQUIRED

The Proposal is subject to approval being obtained from the shareholders of CBHB at the forthcoming AGM.

12. EFFECT OF THE RESOLUTION

The Resolution 9 to be tabled at the forthcoming AGM, if passed, will empower the Directors of CBHB and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with the related parties which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM is required by law to be held, whichever is earlier.

13. DIRECTORS' RECOMMENDATION

The Board (with the exception of TDSS who has abstained from making any opinions in respect of the Proposed Shareholders' Mandate) are of the opinion that the Proposed Shareholders' Mandate is in the best interest of CBHB and its shareholders and is not detrimental to the minority shareholders. Accordingly, The Board (with the exception of TDSS) recommend that you vote in favour of Resolution 9 set out in the Notice of the AGM dated 1 June 2007 despatched together with this Circular. The text of the said Resolution 9 is set out in Appendix 1 of this Circular.

14. AGM

The AGM of the CBHB, the notice of which is enclosed in the Annual Report of CBHB for the financial year ended 31 December 2006 accompanying this Circular, will be held at Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on 26 June 2007 for the purpose of considering and if thought fit, passing, inter alia, the Resolution 9 on the Proposal under the agenda of Special Business as set out in the said Annual Report.

If you are unable to attend and vote in person at the AGM, you are requested to complete and return the enclosed Form of Proxy enclosed in the Annual Report of CBHB for the financial year ended 31 December 2006 in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company at No. 14-2 Jalan 4A/27A, Section 2, Wangsa Maju, 53300 Kuala Lumpur not less than forty eight (48) hours before the time fixed for the AGM or any adjournment thereof. The lodging of the form of proxy does not preclude you from attending and voting in person should you subsequently decide to do so.

15. FURTHER INFORMATION

Shareholders are requested to refer to the attached appendix for additional information.

Yours faithfully
On behalf of the Board of CBHB

Independent Non-Executive Director
Mohd Khasan Bin Ahmad

APPENDIX I

FURTHER INFORMATION

1 RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of CBHB and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

2 MATERIAL CONTRACTS

Save as disclosed below, neither CBHB nor any of its subsidiary companies has entered into any contract which is or may be material during the two (2) years preceding the date of this Circular other than contracts entered into in the ordinary course of business:-

The Sale and Purchase Agreement dated 3 Jan 2006, entered into between Vertical Success Sdn Bhd, a wholly owned subsidiary of CBHB, and TM Facilities Sdn Bhd for the acquisition of part of Master Title Geran 75350 Lot No. 38289 Seksyen 40 (previously PT 4057), Bandar Petaling Jaya, Daerah Petaling, Selangor Darul Ehsan (the property) measuring approximately 79,599 square feet for a total cash consideration of RM7,163,910.

3 MATERIAL LITIGATION

Save as disclosed below, CBHB and its subsidiary companies are not engaged in any material litigation, claims or arbitration either as Plaintiff or Defendant, and the Board of CBHB has no knowledge of any proceedings pending or threatened against CBHB and its subsidiary companies or of any facts likely to give rise to any proceedings which might materially and adversely affect the position or business of CBHB and its subsidiary companies:-

Suit No.	Parties	Amount	Description
22-413-2002	CBSB v Koh Eng Wah ("Defendant")	-	<p>This action is brought by CBSB for the vacant possession of a landed property (No.20, Jalan 11/14, Section 11, 46200 Petaling Jaya, Selangor) and the return of two (2) motor vehicles (Mercedes Benz S280 bearing registration BBS7 and Land Rover Discovery TD1 2.5L bearing registration CB 8888), all of which were under the care of the Defendant during his tenure as a director of CBSB, but which are duly registered under CBSB.</p> <p>At the Summary Judgment level, should the Court considers that the Defendant has successfully raised triable issues, i.e. issues which would warrant the Court in holding that a full trial ought to be held, and dismisses the application by CBSB's solicitors, the solicitors of CBSB are of the view that CBSB may still be able to succeed during the full trial, through the tendering of evidence and examination of witnesses.</p>
22-557-2002	Koh Eng Wah ("Plaintiff") v CBSB	RM250,000.00	<p>This action is brought by the Plaintiff against CBSB for damages for libel arising from alleged defamatory statements made with regards to advertisements dated 23 March 2002 published in the newspapers The Star, New Straits Times, Utusan Malaysia and Sin Chew Jit Poh.</p> <p>The abovesaid advertisements were made by CBSB for the recovery of two (2) motor vehicles (Mercedes Benz S280 bearing registration BBS7 and Land Rover Discovery TD1 2.5L bearing registration CB 8888) that are duly registered and owned by CBSB, after failing to locate the said vehicles. The advertisements were issued with a reward for the recovery of the said vehicles.</p> <p>CBSB's solicitors have filed their defence in this matter and are awaiting a reply from the Plaintiff's solicitors.</p> <p>CBSB's solicitors are of the view that should they be able to successfully establish their defences through documentary evidence and examination of witness, CBSB stands a chance of succeeding in the above case.</p>
22-556-2002	Koh Eng Wah ("Plaintiff") v CBSB	RM250,000.00	<p>The action is brought by the Plaintiff against CBSB for damages for libel arising from alleged defamatory statements made with regards to a notice published in The Star dated 2 March 2002.</p> <p>The abovesaid notice was issued by CBSB to inform all present and future clients that the Plaintiff was no longer in the employment of CBSB, and therefore no longer represented CBSB.</p> <p>The court had on 14 December 2004 strike out the Plaintiff's action, and the Plaintiff has appealed against the decision and again on 14 May 2007, the court dismisses the Plaintiff's appeal with costs.</p>

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company following the publication of this Circular from Mondays to Fridays (except public holidays) during business hours up to and including the date of the AGM:-

- (i) the Memorandum and Articles of Association of the Company;
- (ii) the audited financial statements of CBHB and the Group for financial years ended 31 December 2005 and 2006 and the quarterly results of CBHB and the Group for the quarter ended 31 March 2007;
- (iii) the relevant cause papers for the material litigations referred to in Section 3 above; and
- (iv) the material contracts referred to in Section 2 above.

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CREST BUILDER HOLDINGS BERHAD

(573382-P)

(Incorporated in Malaysia)

EXTRACT OF RESOLUTION TO BE TABLED AT ANNUAL GENERAL MEETING

RESOLUTION 9

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“THAT the shareholders’ mandate granted by the shareholders of the Company on 29 June 2006 pursuant to paragraph 10.09 of the Listing Requirements of the Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries (the “CBHB Group”), to enter into the Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the CBHB Group’s day-to-day operations as set out in paragraph 4.2 of the Circular to Shareholders dated 1 June 2007 (“Circular”) with the related parties mentioned therein, be and is hereby renewed and THAT approval be and is hereby given to the Company to enter into additional Recurrent Related Party Transactions of a revenue or trading nature with the related parties mentioned therein, provided that:-

- (i) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) the disclosure of the breakdown aggregate value of the transactions conducted during a financial year will be disclosed in the annual report for the said financial year based on the following information:-
 - i. the type of the Recurrent Related Party Transactions made, and
 - ii. the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the Company.

AND THAT the authority conferred by such renewed and granted mandate shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the forthcoming AGM at which the Proposal is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed; and
- (ii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposal.”

BY ORDER OF THE BOARD

Independent Non-Executive Director

Mohd Khasan Bin Ahmad

1 June 2007

Notes :-

- 1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote on in his stead. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(a) and Section 149(1)(b) of the Companies Act, 1965 shall not apply.*
- 2. Shareholders' attention is hereby drawn to the Listing Requirements of the Bursa Malaysia Securities Berhad, which allows a member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, to appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities.*
- 3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
- 4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of a officer or attorney duly authorised.*
- 5. The instrument appointing a proxy must be deposited at No. 14-2, Jalan 4A/27A, Section 2, Wangsa Maju, 53300 Kuala Lumpur not less than 48 hours before the time set for holding the meeting or any adjournment thereof.*