

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty-Eighth Annual General Meeting of TAN CHONG MOTOR HOLDINGS BERHAD will be held at 3<sup>rd</sup> Floor, 21 Jalan Ipoh Kecil, 50350 Kuala Lumpur, Malaysia on Wednesday, 24 May 2000 at 11:00 a.m. to transact the following businesses:

## Ordinary Businesses

1. To receive and consider the Statement of Accounts for the year ended 31 December 1999 together with the Reports of the Directors and Auditors thereto. **Resolution 1**
2. To re-appoint Dato' Tan Kim Hor as Director pursuant to Section 129 (6) of the Companies Act, 1965. **Resolution 2**
3. To re-elect the following Directors in accordance with Article 101 of the Company's Articles of Association:  
3.1 Dato' Tan Heng Chew **Resolution 3**  
3.2 Encik Azman bin Badrillah **Resolution 4**
4. To approve payment of fees to Directors. **Resolution 5**
5. To re-appoint the Auditors and authorise the Directors to fix their remuneration. **Resolution 6**

## Special Business

6. To consider and if thought fit, pass with or without modifications, the following Special Resolution –  
*"Proposed Amendments to the Articles of Association of the Company and the Adoption of New Articles of Association*

### RESOLVED THAT

- (a) in order to be consistent with
  - (i) the amendments to the Securities Industry (Central Depositories) Act 1991 ("SICDA") pursuant to the Securities Industry (Central Depositories) (Amendment) (No. 2) Act 1998; and
  - (ii) the amendments to the Companies Act, 1965 ("CA") pursuant to the Companies (Amendment) (No. 2) Act, 1998; and
  - (iii) the amendments to the Rules of Malaysian Central Depository Sdn Bhd and the Main Board Listing Requirements of Kuala Lumpur Stock Exchange as a consequence of the amendments to the SICDA and the CA; and
- (b) further, in order
  - (i) to provide for the purchase by the Company of its own shares; and
  - (ii) to be consistent with the Main Board Listing Requirements of Kuala Lumpur Stock Exchange and the CA; and
  - (iii) to enhance the administration of the internal affairs of the Company,

the Articles of Association as contained in Appendix A to the Circular to Shareholders of the Company dated 28 April 2000 accompanying this Notice of Annual General Meeting (with deletions from and additions to the existing Articles of Association marked-up for ease of reference) be and are hereby approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of all the existing Articles of Association."

**Resolution 7**

7. To transact any other business of the Company of which due notice shall have been received.

By Order of the Board

## TAN ENG GUAN

Company Secretary

Kuala Lumpur  
28 April 2000

### Notes:

1. A member entitled to vote is entitled to appoint a proxy or proxies (but not more than two) to attend and vote for him. A proxy need not be a member of the Company, and, where there are two proxies, the number of shares to be represented by each proxy must be stated.
2. In the case of a corporation, the form of proxy appointing a corporate representative must be executed under seal or under the hand of an officer or attorney duly authorised.
3. To be valid, the form of proxy must be deposited at the Registered Office of the Company, 62 - 68 Jalan Ipoh, 51200 Kuala Lumpur, Malaysia, not less than forty-eight hours before the time appointed for the meeting.

# Corporate Information

## DIRECTORS

Dato' Tan Kim Hor DPMS, KMN, JP  
*Chairman*

Ahmad bin Abdullah  
*Vice Chairman*

Dato' Tan Heng Chew DJMK, JP  
*Executive Deputy Chairman*

Tan Eng Soon  
*Managing Director*

Azman bin Badrillah

Geh Cheng Hooi

Yoshi Iwashita

Dato' Ng Mann Cheong DSSA, SMP, JP

## AUDIT COMMITTEE MEMBERS

Geh Cheng Hooi  
*Chairman (Independent Non-executive Director)*

Dato' Ng Mann Cheong DSSA, SMP, JP  
*(Independent Non-executive Director)*

Dato' Tan Heng Chew DJMK, JP  
*(Executive Director)*

## COMPANY SECRETARY

Tan Eng Guan

## ASSISTANT COMPANY SECRETARY

Chan Yoke-Lin

## REGISTERED OFFICE

62 - 68 Jalan Ipoh  
51200 Kuala Lumpur  
Telephone : (03) 442 7644 / 441 1044  
Facsimile : (03) 442 7198  
Email : tcmh@tanchong.com.my

## REGISTRARS

M & C Services Sdn Bhd  
11<sup>th</sup> Floor Wisma Damansara  
Jalan Semantan  
Damansara Heights  
50490 Kuala Lumpur  
Telephone : (03) 255 7188

## AUDITORS

KPMG  
Wisma KPMG  
Jalan Dungun  
Damansara Heights  
50490 Kuala Lumpur

## STOCK EXCHANGE LISTING

Kuala Lumpur Stock Exchange  
*(Listed on the Main Board in 1974)*



**TAN CHONG MOTOR HOLDINGS BERHAD**

**ASSEMBLY**

- Motor vehicles

**SALES AND DISTRIBUTION**

- Passenger Cars
- Light Commercial Vehicles
- Trucks
- Buses

**AFTER-SALES SERVICES**

- Spare Parts
- Workshop

**FINANCIAL PRODUCTS AND SERVICES**

- Hire Purchase
- Insurance

**PROPERTY**

- Management and Investment



The enhanced Nissan Serena  
- an ideal recreational vehicle

*Nissan Serena yang diperbaharui*  
- *kenderaan rekreasi terkini*

1999 WAS A REMARKABLE YEAR AND

A TURNING POINT FOR THE GROUP.

1999 ADALAH SATU TAHUN MENKAGUMKAN YANG

MEMBAWA TITIK PERUBAHAN KEPADA KUMPULAN.

# Chairman's

## L A P O R A N P E N G E R U S I

### A TURNING POINT

The Group completed the internal re-organisation of its Autoparts and Non-Motor Divisions involving the regrouping of subsidiaries of the two Divisions under APM Automotive Holdings Berhad ("APM") and Warisan TC Holdings Berhad ("Warisan") respectively during the last quarter of 1999. APM and Warisan were subsequently listed on Kuala Lumpur Stock Exchange on 15 December 1999. I am confident that the new corporate structures will sharpen further management and strategic focus of the respective groups. The listing of APM and Warisan has also unlocked hidden value for the shareholders of the Company.

The new Group, with a single core business in automotive assembly and distribution, will look toward the future with a fresh perspective. It will gear up itself for the impending structural changes together with other challenges and opportunities that may come about as a result of the consolidation of the automotive industry, the advent of AFTA and the recovery of the domestic market.

### TITIK PERUBAHAN

*Pada suku akhir 1999, Kumpulan telah menyelesaikan penyusunan semula dalaman yang melibatkan Bahagian Alat Ganti Automotif diletakkan di bawah APM Automotive Holdings Berhad (APM) dan Bahagian Bukan Motor di bawah Warisan TC Holdings Berhad (Warisan). Selepas itu, APM dan Warisan telah disenaraikan di Bursa Saham Kuala Lumpur pada 15 Disember 1999. Saya yakin bahawa struktur korporat baru ini akan mempertingkatkan lagi fokus pengurusan dan strategik kedua-dua kumpulan tersebut. Penyenaraian APM dan Warisan juga menyerlahkan nilai tersembunyi kepada para pemegang saham sekalian.*

*Kumpulan baru ini yang mempunyai perniagaan teras tunggal dalam pemasangan dan pengedaran automotif akan mengorak langkah ke hadapan dengan perspektif yang lebih mantap. Ia akan mempersiapkan dirinya untuk menghadapi perubahan struktur yang akan berlaku serta berbagai cabaran serta peluang lain yang akan muncul berikutan penyatuan industri automotif, isu AFTA dan pemulihan pasaran domestik.*



**Nissan Cefiro Brougham V6**  
- breaking new grounds

**Nissan Cefiro Brougham V6**  
- tahap keunggulan  
yang baru

**Nissan VQ V6 DOHC engine**  
- nominated one of the  
world's best engines

**Enjin Nissan VQ V6 DOHC**  
- dicalonkan sebagai salah  
satu enjin terbaik di dunia



# REPORT

## **1999 GROUP ACCOUNTS PRESENTATION**

With the completion of the Proposed Autoparts and Non-Motor Schemes ("Demerger Scheme") set out in the Circular to Shareholders dated 29 September 1999 ("Circular") during the fourth quarter of 1999, the financial accounts of the Group had been prepared to reflect that of the new corporate structure. The operating results of the Group, therefore, were the results of the Company and subsidiaries remaining in the Group and excluded those of the Autoparts and Non-Motor Divisions.

Arising from the above method of presentation of accounts, dividends received from the subsidiaries under the Autoparts and Non-Motor Divisions pursuant to the internal re-organisation were shown as part of the exceptional items for the period. The disposal by the Company of its investments in APM and Warisan to the Controlling Shareholders (as defined in the Circular) and Bumiputera investors approved by Ministry of International Trade and Industry ("MITI") resulted in a surplus of RM51 million for the year. This surplus was also included as part of the exceptional items in the accounts. The proceeds from the disposals were distributed as dividends to shareholders of the Company.

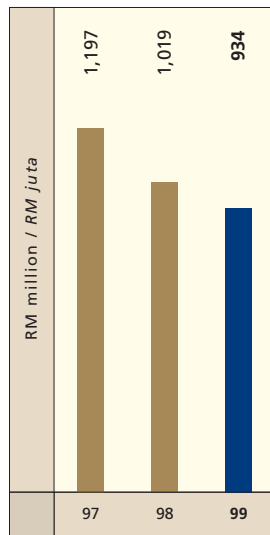
## **PEMBENTANGAN AKAUN KUMPULAN 1999**

*Dengan penyelesaian cadangan penyusunan semula Skim Alat Ganti Automotif dan Bukan Motor ("Skim Pengasingan") sepertimana yang dicatatkan dalam Surat Pekeliling kepada Pemegang Saham Syarikat bertarikh 29 September 1999 pada suku keempat 1999, akaun kewangan kumpulan telah disediakan untuk memberi gambaran struktur korporat baru ini. Justeru itu, keputusan Kumpulan hanya meliputi keputusan Syarikat dan syarikat-syarikat subsidiari yang kekal dalam Kumpulan dan tidak termasuk keputusan Bahagian Alat Ganti Automotif dan Bahagian Bukan Motor.*

*Kaedah pembentangan akaun seperti di atas menyebabkan dividen diterima daripada syarikat-syarikat subsidiari di bawah Bahagian Alat Ganti Automotif dan Bahagian Bukan-Motor berhubung dengan penyusunan semula organisasi dalaman ini ditunjukkan sebagai sebahagian daripada perkara terkecuali bagi tempoh ini. Pelupusan pelaburan syarikat dalam APM dan Warisan kepada Pemegang Saham Memegang Kawalan (seperti yang diterangkan dalam Surat Pekeliling Saham) dan Pelabur Bumiputera yang diluluskan oleh Kementerian Perdagangan Antarabangsa*

## TOTAL ASSETS

### JUMLAH ASET



The comparative figures for the cumulative period were restated accordingly, in line with the current year presentation.

## REVIEW OF RESULTS

### Passenger and light commercial vehicles

Demand for new motor vehicles improved with the return of consumer confidence. Based on the registration statistics, the total industry volume for 1999 of 288,547 units represented a 76% increase from 1998. For the year as a whole, total unit sales of Nissan passenger and light commercial vehicles was about double that achieved in 1998.

Nissan's sales volume received a boost after the second half of 1999 with the launch of the new facelift Nissan C22 Vanette in July 1999. The Nissan Cefiro 2.0L V6 Excimo and Cefiro 3.0L V6 Brougham introduced in early 1999 with fresh new looks and attractive pricing were very well received and helped to propel Nissan's market share in the 2 to 3 liter capacity passenger car segment to a respectable 12%. Nissan's Serena MPV and Sentra Super Saloon models continued to enjoy good following in their respective segments. Consequently, their sales volume increased in tandem with the overall market.

With further improvement in business conditions, the fourth quarter saw the implementation of further price increases for several Nissan vehicle models and the introduction of the new facelift Serena. Riding on a recovering market, the Group further intensified its marketing promotional activities.

**Nissan Diesel  
Prime Mover  
complete with  
curtainsider body**

**'Nissan Diesel  
Prime Mover'  
dilengkapi  
dengan badan  
'curtainsider'**



dan Industri (MITI) telah menghasilkan lebih banyak sebanyak RM51 juta pada tahun ini. Lebih ini juga meliputi sebahagian daripada perkara terkecuali dalam akaun ini. Kutipan daripada penjualan ini telah diagihkan sebagai dividen kepada para pemegang saham Syarikat.

Angka-angka perbandingan bagi tempoh terkumpul telah dinyatakan semula sewajarnya, selaras dengan pembentangan tahun semasa.

## TINJAUAN KEPUTUSAN

### Kenderaan penumpang dan perdagangan ringan

Pengembalian keyakinan pengguna telah mendorong peningkatan permintaan untuk kenderaan bermotor baru. Statistik pendaftaran menunjukkan jumlah volum dalam industri sebanyak 288,547 unit pada tahun 1999 merupakan lonjakan sebanyak 76% daripada pencapaian tahun 1998. Jumlah unit jualan kenderaan penumpang dan perdagangan ringan Nissan bagi tahun ini secara keseluruhannya meningkat sekali ganda berbanding pada tahun 1998.

Volum jualan Nissan melonjak selepas tempoh setengah tahun kedua 1999 berikutan pelancaran Nissan C22 Vanette berwajah baru pada bulan Julai 1999. Nissan Cefiro 2.0L V6 Excimo dan Cefiro 3.0L V6 Brougham yang diperkenalkan pada awal tahun 1999 dengan wajah baru dan harga yang menarik juga mendapat sambutan yang amat menggalakkan dan membantu mempertingkatkan bahagian pasaran Nissan dalam segmen kereta penumpang kapasiti 2 hingga 3 liter kepada 12%. Model Nissan Serena MPV dan Sentra Super Saloon terus menarik minat orang ramai dalam segmen masing-masing. Justeru itu, volum jualan masing-masing meningkat selaras dengan peningkatan pasaran keseluruhan.

### Medium and heavy commercial vehicles

In late 1997, the Group began its involvement in the medium capacity (5 to 7 ton) truck segment with the introduction of 2 medium-duty truck models. The total industry volume for the medium-duty trucks was about 3,900 units in 1999, an increase of 86% from 1998. Our sale of Nissan Diesel trucks in this capacity range jumped to 305 from the previous 39 units after we successfully re-shaped the distribution structure of the business unit to strengthen its coverage in the new arena.

The heavy-duty range with a total industry volume of about 1,500 units showed no increase over the previous year as the industry continued to be plagued with excess capacity. Our share was maintained at about 24% of total market. This business unit successfully achieved the primary objective to bring inventory to a healthy level during the year partly through exports. Given the depressed market and excess inventory carried by various distributors, profit margin was low. With adequate provisions previously made in respect of slow moving stocks, this business unit managed to report a small profit for the year.

### Vehicle assembly

In anticipation of further increase in demand, various programmes were implemented to step up productivity and efficiency in the assembly plant. Shopfloor management courses were organised to inculcate good shopfloor practices and to seek continuous improvements in Quality, Cost and Delivery targets. The management also conducted



New look Vanette introduced in 1999

*Vanette berwajah baru yang diperkenalkan pada tahun 1999*

*Keadaan perniagaan yang semakin bertambah baik telah membolehkan kenaikan harga selanjutnya dilaksanakan bagi beberapa model kenderaan Nissan dan pengenalan Serena berwajah baru pada suku keempat tahun ini. Kumpulan telah memperhebatkan bagi aktiviti promosi pemasarannya sejajar dengan pemulihan di pasaran.*

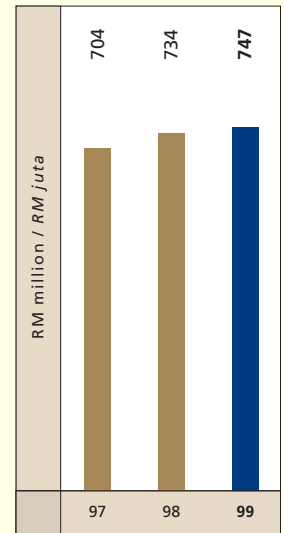
### Kenderaan perdagangan sederhana dan berat

*Kumpulan telah memulakan penglibatannya ke dalam segmen trak berkapasiti sederhana (5 hingga 7 tan) melalui pengenalan 2 model trak bermuatan sederhana pada lewat 1997. Jumlah volum industri bagi trak bermuatan sederhana mencapai angka kira-kira 3,900 unit pada tahun 1999, meningkat 86% daripada pencapaian tahun 1998. Jualan trak Nissan Diesel dalam kapasiti ini pula melonjak daripada 39 unit pada tahun sebelumnya kepada 305 unit pada tahun ini selepas struktur pengedaran unit perniagaan tersebut berjaya disusun semula bagi mengukuhkan liputannya dalam bidang ini.*

*Volum trak bermuatan berat dalam industri sebanyak 1,500 unit tidak menunjukkan sebarang pertambahan daripada pencapaian pada tahun sebelumnya kerana industri ini terus dilanda masalah lebih kapasiti. Kami telah mengekalkan bahagian pasaran kami sebanyak kira-kira 24% daripada jumlah pasaran. Unit perniagaan ini berjaya mencapai objektif utamanya untuk memastikan inventori berada di paras yang sihat pada tahun itu dengan sebahagiannya melalui pasaran eksport. Margin keuntungan yang diperolehi rendah kerana keadaan pasaran lembab dan lebih inventori yang disimpan oleh berbagai pengedar. Dengan peruntukan yang mencukupi disediakan sebelumnya berhubung dengan stok yang lambat laris, unit perniagaan ini mampu melaporkan keuntungan kecil pada tahun ini.*

### CAPITAL & RESERVES

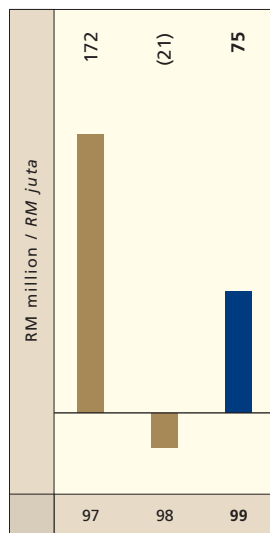
#### MODAL & RIZAB



**PROFIT/(LOSS) AFTER TAX**  
excluding exceptional items

**KEUNTUNGAN/(KERUGIAN)**  
**SELEPAS CUKAI**

tidak termasuk perkara terkecuali



a review of the flexible manufacturing systems to enable production lines to take in a wider model range.

### Financial performance

During the course of the year, the Group took progressive steps to revise upward prices of certain vehicle models to cushion the impact of higher costs of new components imported under the prevailing yen exchange rate. The higher production volume lowered unit production cost as compared to that in the previous year. Coupled with the cost cutting measures implemented in 1998, the Group registered a pre-tax profit (excluding exceptional items) of RM75 million as against a loss of RM13.7 million of the previous year.

The balance sheet position of the Group after the Demerger Scheme continued to be very sound with a net cash position of about RM150 million (after deducting proposed dividends) as at year end. The Group had the capacity to fund higher business volume from internal sources of funds before resorting to external financing. The RM147.5 million fixed rate term loans were repaid during the year.

### DIVIDENDS

Pursuant to the Demerger Scheme, the following dividends had been announced and paid:

- Special Dividend in Cash (Dividend No. 1) amounting to RM94,617,600 paid on 26 November 1999.

**Nissan Diesel Luxury**  
**Air Suspension Coach**

**Koc Suspensi Udara**  
**Mewah Nissan Diesel**



### Pemasangan kenderaan

Sebagai persediaan awal kepada pertambahan permintaan selanjutnya, berbagai program telah dilaksanakan untuk mempertingkatkan lagi produktiviti dan kecekapan loji pemasangan. Kursus pengurusan bengkel dianjurkan bagi memupuk amalan bengkel yang baik dan mencapai matlamat keberkesanan dari segi Kualiti, Kos dan Penyerahan. Pengurusan turut menjalankan semakan semula terhadap sistem pengilangan yang fleksibel untuk membolehkan barisan pengeluaran memasang lebih banyak model pada masa yang sama.

### Prestasi Kewangan

Sepanjang tahun ini, Kumpulan telah mengambil langkah progresif bagi menaikkan harga beberapa model kenderaan bagi membendung kesan kos komponen baru yang diimport di bawah kadar pertukaran semasa matawang yen. Volum pengeluaran yang lebih tinggi telah mengurangkan kos pengeluaran seunit berbanding pada tahun sebelumnya. Dengan langkah penjimatan kos yang dilaksanakan pada tahun 1998, Kumpulan berjaya mencatatkan keuntungan sebelum cukai (tidak termasuk perkara terkecuali) sebanyak RM75 juta berbanding kerugian sebanyak RM13.7 juta pada tahun sebelumnya.

Kedudukan Kunci Kira-kira Kumpulan kekal mantap selepas langkah pengasingan. Kedudukan tunai bersihnya pada akhir tahun ini adalah sebanyak RM150 juta (selepas menolak dividen dicadangkan). Kumpulan mempunyai kapasiti untuk membiayai volum perniagaan yang lebih tinggi daripada sumber dana dalamannya sebelum sumber pembiayaan dari luar diperlukan. Jumlah sebanyak RM147.5 juta pinjaman berjangka telah dijelaskan pada tahun ini.



- b. Special Dividend in Specie (Dividend No. II) amounting to RM114,515,906 paid on 1 December 1999.
- c. Special Dividend in Specie (Dividend No. III) amounting to RM38,403,084 paid on 1 December 1999.
- d. Special Dividend in Cash (Dividend No. IV) amounting to RM49,972,620 paid on 25 February 2000.

There remains an amount of RM91,953,780 or approximately RM136.84 for every 1,000 ordinary shares of RM0.50 each held in the Company which will be paid on 19 May 2000. With this payment, all the distributions relating to the Demerger Scheme would have been completed.

### CURRENT YEAR PROSPECTS

Apart from the general economic climate in the country, the strength of the yen will have a direct impact on the results of the Group given its current inventory level. The effects of these factors were partly reflected in the fourth quarter 1999 results.

The current momentum of growth in the motor vehicle market is expected to continue into 2000. Several motor distributors have already announced the introduction of new models during the year to capitalise on the market strength. The Group will similarly have



**Nissan Terrano 4WD - built to conquer any terrain**

**Nissan Terrano Pacuan 4 Roda - direka untuk menguasai sebarang muka bumi yang mencabar**

### DIVIDEN

Berhubung dengan langkah pengasingan yang dijalankan, dividen berikut telah diumumkan dan dibayar:

- a. Dividen Khas dalam Tunai (Dividen No. I) berjumlah RM94,617,600 dibayar pada 26 November 1999.
- b. Dividen Khas dalam Specie (Dividen No. II) berjumlah RM114,515,906 dibayar pada 1 Disember 1999.
- c. Dividen Khas dalam Specie (Dividen No. III) berjumlah RM38,403,084 dibayar pada 1 Disember 1999.
- d. Dividen Khas dalam Tunai (Dividen No. IV) berjumlah RM49,972,620 dibayar pada 25 Februari 2000.

Masih terdapat baki berjumlah RM91,953,780 atau lebih kurang RM136.84 bagi setiap 1,000 saham biasa berharga RM0.50 sesaham dimiliki dalam syarikat yang akan dibayar pada 19 Mei 2000. Dengan bayaran dividen ini, semua pengagihan yang berkaitan dengan langkah pengasingan yang dijalankan telah disempurnakan.

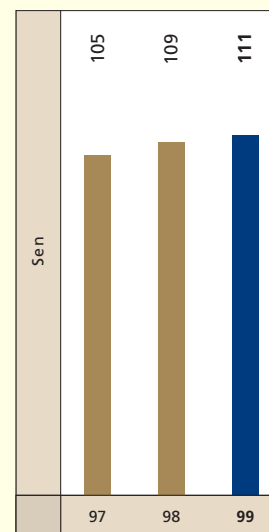
### PROSPEK TAHUN SEMASA

Selain daripada iklim ekonomi umum di negara ini, keteguhan nilai Yen akan memberi kesan langsung ke atas keputusan Kumpulan berdasarkan tahap inventori semasanya. Kesan faktor-faktor ini boleh dilihat sebahagiannya melalui keputusan suku keempat 1999.

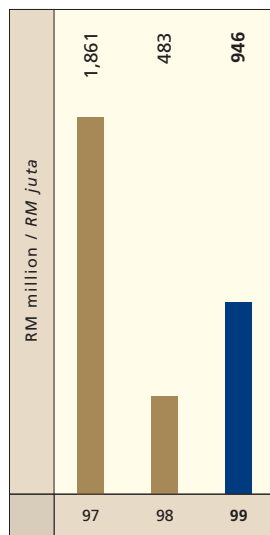
Momentum pertumbuhan semasa dalam pasaran kenderaan bermotor akan berterusan pada tahun 2000. Beberapa pengedar kenderaan bermotor telah mengumumkan pengenalan model baru pada tahun ini bagi merebut peluang daripada keteguhan pasaran. Kumpulan juga akan melipatgandakan

### NET TANGIBLE ASSETS PER SHARE (RM0.50 par value)

**ASET KETARA BERSIH SESAHAM (RM0.50 nilai tara)**



**TURNOVER**  
**PEROLEHAN**



to step up its effort in the relevant areas to improve its market position.

Demand for the heavy commercial vehicles is expected to improve and will very much depend on the growth rate of the transportation and construction sectors.

Barring unforeseen circumstances, the operating performance of the Group is expected to remain satisfactory.

**CORPORATE DEVELOPMENT**

As at 31 December 1999, the Company continued to hold the balance shares in APM and Warisan not acquired by Bumiputera investors approved by MITI ("Bumiputera Investors"). These investments were carried at cost and disclosed as long term investments in the balance sheet.

The balance shares in APM and Warisan, which were to be disposed of to the Bumiputera Investors within one year from the listing of APM and Warisan, had been fully disposed of at the date of this report. With the completion of this disposal, an exceptional gain of about RM32 million would be recorded for the current year. The proceeds from the disposal of the balance shares will be distributed to the shareholders of the Company on 19 May 2000 as mentioned earlier. The payment of this dividend marks the completion of the Demerger Scheme.

usahanya dalam bidang-bidang berkaitan untuk mempertingkatkan kedudukan pasarnya.

Permintaan bagi kenderaan perdagangan berat dijangka akan bertambah baik dan akan bergantung sebahagiannya kepada kadar pertumbuhan sektor pengangkutan dan pembinaan.

Jika tidak berlaku sebarang keadaan di luar jangkaan, prestasi operasi Kumpulan diramal akan kekal memuaskan.

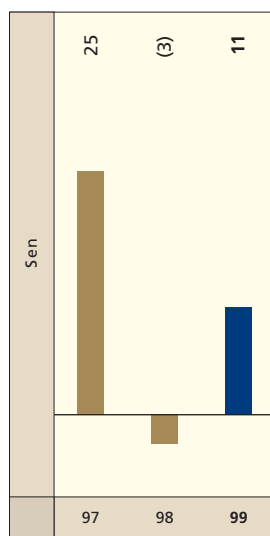
**PERKEMBANGAN KORPORAT**

Setakat 31 Disember 1999, Syarikat masih memegang baki saham dalam APM dan Warisan yang belum diambil oleh para pelabur Bumiputera yang diluluskan oleh MITI. Pelaburan ini dicatatkan pada kos dan dinyatakan sebagai pelaburan jangka panjang dalam kunci kira-kira.

Baki saham dalam APM dan Warisan yang akan dijual kepada para Pelabur Bumiputera dalam tempoh setahun dari penyenaian APM dan Warisan telah dijual sepenuhnya pada tarikh laporan ini. Kumpulan akan mencatatkan keuntungan terkecuali sebanyak kira-kira RM32 juta. Di bawah langkah pengasingan yang dijalankan, kutipan daripada pelupusan baki saham ini akan diagihkan kepada para pemegang saham Syarikat pada 19 Mei 2000 seperti yang disebutkan sebelumnya. Pembayaran dividen ini menandakan penyelesaian Skim Pengasingan.

**EARNINGS PER SHARE**  
excluding exceptional items  
(RM0.50 par value)

**PENDAPATAN SESAHAM**  
tidak termasuk perkara terkecuali  
(RM0.50 nilai tara)





**Nissan Sentra - an entirely new class of sedan**

**Nissan Sentra - peneraju dalam kelas sedan**

**Our commitment to total customer satisfaction**

**Itizam kami terhadap kepuasan penuh pelanggan**



## **ACKNOWLEDGEMENT**

On behalf of the Board, I wish to extend our appreciation to the management and staff for their dedication and contribution as always. I would also like to thank all our valued customers, suppliers, bankers and other business associates as well as our shareholders for their continuing support.

**DATO' TAN KIM HOR** DPMS, KMN, JP  
Chairman / Pengerusi

Kuala Lumpur  
3 April 2000

## **PENGHARGAAN**

*Saya bagi pihak Lembaga Pengarah ingin menyampaikan ucapan penghargaan kepada pengurusan dan kakitangan di atas ketekunan dan sumbangan berterusan yang mereka berikan. Saya ingin mengucapkan terima kasih kepada semua pelanggan, pembekal, bank dan rakan-rakan dalam perniagaan kami yang amat dihargai serta para pemegang saham yang telah memberi sokongan berterusan.*

# Listing OF NEW

**APM AUTOMOTIVE HOLDINGS BERHAD AND WARISAN TC HOLDINGS BERHAD** are spin-off companies of Tan Chong Motor Holdings Berhad, the result of the rationalisation and demerger of its Autoparts and Non-Motor Divisions (“Demerger Scheme”).

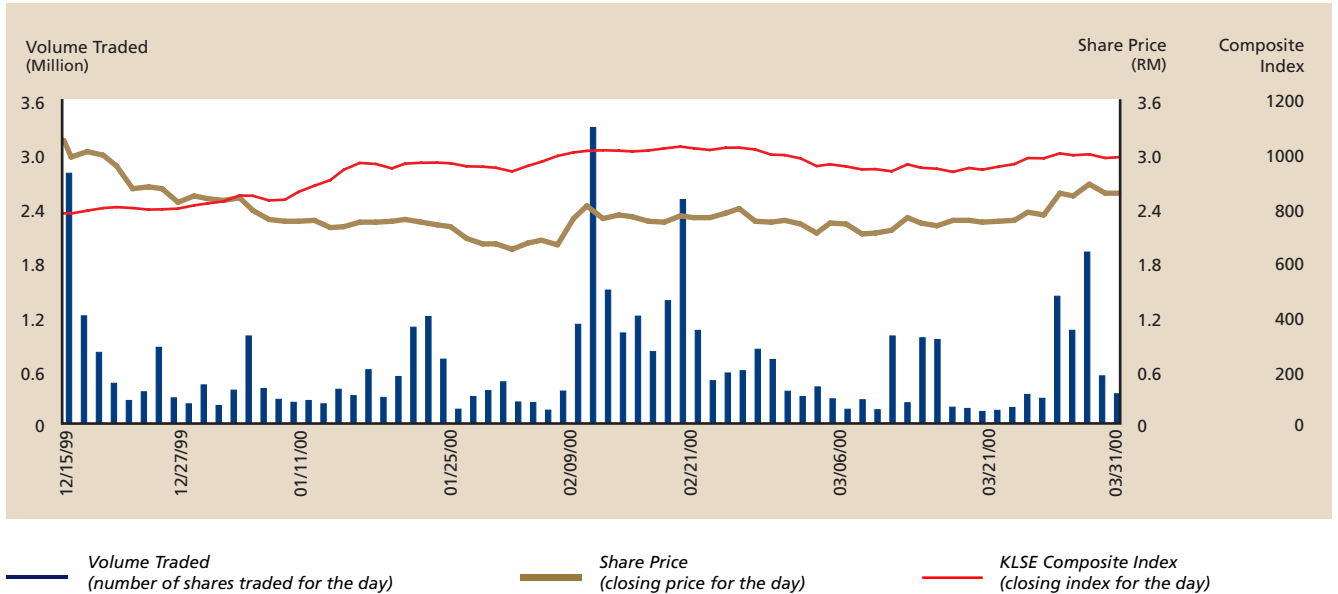
Admitted to the Main Board of Kuala Lumpur Stock Exchange by Introduction on 15 December 1999 – the first twin listing for KLSE, and also, the last for the millennium – both companies made impressive debuts, recording among the highest premiums for the year.

## INTRODUCTION STATISTICS

	 <b>APM Automotive Holdings Berhad</b>	 <b>Warisan TC Holdings Berhad</b>
Authorised Capital	RM300,000,000	RM100,000,000
Number of ordinary shares of RM1.00 each in issue upon listing on KLSE	201,600,000	67,200,000
Shareholder’s entitlement for every 1,000 shares held in Tan Chong Motor Holdings Berhad in addition to the RM352 cash pursuant to the Demerger Scheme	150 shares	50 shares
Proforma Net Tangible Asset per share	RM1.14	RM1.16
Opening Price on 15 December 1999	RM4.50	RM4.50
Closing Price on 15 December 1999	RM2.61	RM3.18
Earnings per share for financial year ended 31 December 1999	17.1 sen	29.0 sen

# COMPANIES

## WARISAN TC HOLDINGS BERHAD Daily Share Prices & Volume Traded on KLSE



## APM AUTOMOTIVE HOLDINGS BERHAD Daily Share Prices & Volume Traded on KLSE

