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

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AP LAND

ASIA PACIFIC LAND BERHAD

(4069-K)

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

in relation to the

PART A

PROPOSED PURCHASE OF THE COMPANY'S OWN SHARES OF UP TO 10% OF ITS ISSUED AND FULLY PAID-UP SHARE CAPITAL ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

PART B

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND ADDITIONAL MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

THIS CIRCULAR IS ISSUED IN CONJUNCTION WITH THE RELEVANT RESOLUTIONS TO BE TABLED AT THE FORTY-NINTH ANNUAL GENERAL MEETING OF THE COMPANY.

The above proposals will be tabled as Special Business at the Company's Forty-Ninth Annual General Meeting ("49th AGM"). Notice of the 49th AGM together with the Form of Proxy enclosed together with the Annual Report of the Company for the financial year ended 31 December 2009 are despatched together with this Circular.

The Form of Proxy must be lodged at the Registered Office of the Company at Lot 468-6D, 2nd Floor, Jalan Ipoh, 51200 Kuala Lumpur not later than 48 hours before the time set for holding the meeting. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the 49th AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	:	Tuesday, 22 June 2010 at 11.00 a.m.
Date and time of the 49 th AGM	:	Thursday, 24 June 2010 at 11.00 a.m.
Venue of the 49 th AGM	:	Puteri Hall, Tasik Puteri Golf & Country Club, Bandar Tasik Puteri, Kundang, 48000 Rawang, Selangor Darul Ehsan

This Circular is dated 2 June 2010

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout and for the purpose of this Circular only :-

“Act”	- The Companies Act, 1965 as amended from time to time and any re-enactment thereof
“49 th AGM”	- 49 th Annual General Meeting of AP Land to be held on 24 June 2010
“AGM”	- Annual General Meeting
“Annual Report 2009 ”	- Annual Report for the year ended 31 December 2009
“AP Land” or “the Company”	- Asia Pacific Land Berhad
“AP Land Group” or “Group”	- AP Land and its subsidiaries
“AP Land Subsidiaries”	- Subsidiary companies in the AP Land Group
“AP Land Shares”	- Ordinary Shares of RM1.00 each in AP Land
“Audit Committee”	- Audit Committee of AP Land
“APA”	- Asia Pacific Agriculture Sdn. Bhd. (292382-X)
“Bursa Securities”	- Bursa Malaysia Securities Berhad
“BTPASB”	- BTP Automachinery Sdn. Bhd. (259776-D)
“Board” or “Board of Directors”	- Board of Directors of AP Land
“Code”	- The Malaysian Code on Take-Overs and Mergers, 1998, as amended from time to time
“Circular”	- This Circular to Shareholders of AP Land dated 2 June 2010 on the Proposed Renewal of Share Buy-Back Authority and Proposed Shareholders’ Mandate
“CMSA”	- Capital Markets and Services Act 2007
“Director”	- Shall have the meaning given in Section 2(1) of the CMSA and for the purposes of the Proposed Shareholders’ Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company, or a chief executive officer of the Company, its subsidiary or holding company in accordance with the definition in Chapter 10 of the Listing Requirements
“EGM”	- Extraordinary General Meeting of AP Land
“EPS”	- Earnings per share
“IJD”	- Indah Jaya Development Sdn. Bhd. (27319-U)
“Listing Requirements”	- Bursa Securities Main Market Listing Requirements, as amended from time to time and any re-enactment thereof
“LCH”	- Low Chuan Holdings Sdn. Bhd. (13469-D)
“LCS”	- Low Chuan Securities Sdn. Bhd. (19853-V)
“LGTat”	- Low Gee Tat @ Gene Low
“LGTeong”	- Low Gee Teong
“LGSoon”	- Low Gee Soon
“LSMing”	- Low Su Ming

DEFINITIONS (*Cont'd*)

- “LYCC” - Low Yat Construction Company Sdn. Berhad (1587-X)
- “LYSR” - Low Yat And Sons Realty Sdn. Berhad (2923-U)
- “Major Shareholder” - A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is :-
- (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or
 - (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholders of the Company.

For the purpose of this definition, “interest in shares” shall have the meaning given in Section 6A of the Act; and for the purposes of the Proposed Shareholders’ Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of the Company or any other corporation which is its subsidiary or holding company

- “NA” - Net assets attributable to ordinary equity holders of the Company
- “Ordinary Resolutions” - The ordinary resolutions set out in the Notice of 49th AGM dated 2 June 2010 enclosed together with Annual Report 2009
- “Person Connected” - As defined in the Listing Requirements, in relation to a Director or Major Shareholder, means such person who falls under any one of the following categories :-
- a) a family member of the Director or Major Shareholder;
 - b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, Major Shareholder or family member of the Director or Major Shareholder, 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 Director 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 or Major Shareholder, 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.

DEFINITIONS *(Cont'd)*

“Proposals”	- Proposed Renewal of Share Buy-Back Authority and Proposed Shareholders’ Mandate collectively
“Proposed Renewal of Share Buy-Back Authority”	- Proposed renewal of the authority conferred at the EGM held on 25 June 2009 for the Company to purchase its own shares of up to 10% of the issued and paid-up share capital of the Company, which will expire at the conclusion of the 49 th AGM
“Proposed Shareholders’ Mandate”	- Proposed renewal of shareholders’ mandate and additional mandate for Recurrent Related Party Transactions of AP Land Group
“Related Party”	- A Director, Major Shareholder or Person Connected with such Director or Major Shareholder
“Related Party Transaction”	- Transactions entered into by AP Land Group, which involves the interest, direct or indirect, of a Related Party
“Recurrent Related Party Transactions” or “RRPT”	- Recurrent related party transactions or arrangements of a revenue or trading nature which are necessary for the day-to-day operations of the AP Land Group and are in the ordinary course of business of the AP Land Group
“RRPT Mandate”	- Renewal and additional shareholders’ mandate for Recurrent Related Party Transactions of AP Land Group
“RM” and “Sen”	- Ringgit Malaysia and Sen respectively
“SC”	- Securities Commission
“Substantial Shareholders”	- Shall have the meaning given in Section 69D of the Act and includes a person who has an interest or interests in one or more voting shares in the company (or any other company which is its subsidiary or holding company or a subsidiary of its holding company) and the nominal amount of that shares, or the aggregate of the nominal amounts of those shares, is not less than 5% of the aggregate of the nominal amounts of all the voting shares in the company. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 6A of the Act.
“Shares”	- Ordinary shares of RM1.00 each in AP Land
“SHSB”	- Selangor Holdings Sendirian Berhad (14880-V)
“SSI”	- Sem Siong Industries Sdn. Bhd. (2426-P)
“TSDSLYC” or “Tan Sri Low”	- Tan Sri Datuk Seri Low Yow Chuan
“Treasury Shares”	- AP Land Shares bought and held by the Company as Treasury Shares pursuant to the Company’s share buy-back exercise. As at 24 May 2010, there are 32,074,000 Treasury Shares held by AP Land.

Words denoting the singular number only shall include the plural and also vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender, neuter gender and vice versa. Reference to persons shall include corporations.

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PART A

**PROPOSED PURCHASE OF THE COMPANY'S OWN SHARES OF UP TO 10% OF ITS
ISSUED AND FULLY PAID-UP SHARE CAPITAL
("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**



AP LAND

ASIA PACIFIC LAND BERHAD

(4069-K)

(Incorporated in Malaysia)

Registered Office :-

468-6D, 2nd Floor
Jalan Ipoh
51200 Kuala Lumpur

2 June 2010

Board of Directors:-

Mr Low Gee Tat @ Gene Low (*Executive Chairman*)
Dato' Hj. Badri Bin Haji Masri (*Independent Non-Executive Director*)
Mr Soong Kwong Heng (*Independent Non-Executive Director*)
Encik Azlan Bin Hussain (*Independent Non-Executive Director*)
Mr Low Gee Teong (*Joint Managing Director*)
Mdm Low Su Ming (*Joint Managing Director*)
Mdm Woon Siew Choo (*Executive Director*)
Mr Wee Beng Sang (*Executive Director*)

To :- The Shareholders of AP Land

Dear Sir/Madam,

PART A - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

At the Extraordinary General Meeting of the Company held on 25 June 2009, the Board had obtained the approval of the shareholders of AP Land for the Company to purchase its own shares of up to 10% of the issued and paid-up share capital of AP Land. The mandate conferred by the shareholders at the said Extraordinary General Meeting for the Company to purchase its own shares shall expire at the conclusion of the forthcoming 49th AGM to be held on 24 June 2010 unless the mandate is renewed.

On 3 May 2010, the Board of Directors of the Company announced that AP Land proposes to seek a renewal of shareholders' mandate for AP Land to purchase its own shares of up to 10% of the issued and paid-up share capital of AP Land at the 49th AGM.

The purpose of Part A of this Circular is to provide details of the Proposed Renewal of Share Buy-Back Authority and to seek your approval for the Ordinary Resolution for the Proposed Renewal of Share Buy-Back Authority under the agenda of Special Business as set out in the Annual Report 2009 to be tabled at the forthcoming AGM. The Notice of the AGM is enclosed together with the Annual Report 2009.

2. PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY

2.1 Details of the Share Buy-Back

The Board seeks a renewal of shareholders' mandate for the Company to purchase up to a maximum of 71,034,140 ordinary shares representing 10% of its issued and paid-up ordinary share capital of AP Land subject to compliance with Section 67A of the Act and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities.

The authorization for the Proposed Renewal of Share Buy-Back Authority will be effective immediately upon the passing of the ordinary resolution in relation to the Proposed Renewal of Share Buy-Back Authority at the 49th AGM to be convened and held, and will expire at the conclusion of the next annual general meeting of AP Land unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting.

2.2 Maximum number or percentage of shares to be acquired

The issued and paid-up share capital of the Company stood at RM710,341,402 comprising 710,341,402 ordinary shares of RM1.00 each (including 32,074,000 shares currently held as Treasury Shares) as at 24 May 2010. The Proposed Renewal of Share Buy-Back Authority will therefore enable AP Land to purchase up to 10% of the issued and paid-up ordinary share capital of the Company. However, as the Company currently holds 32,074,000 shares as Treasury Shares, the Company can only further purchase up to a maximum of 38,960,140 shares under the Proposed Renewal of Share Buy-Back Authority, subject to total retained earnings and/or the share premium account as set out under Section 2.3 below.

The purchase of AP Land's own shares will be carried out through Bursa Securities via stockbrokers appointed by AP Land.

2.3 Maximum amount of funds to be allocated and the source of funds

Pursuant to the Listing Requirements, the amount to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the total retained earnings and/or the share premium account of the Company. The audited accumulated losses and share premium account of the Company as at 31 December 2009 stood at RM201,444,877 and RM62,371,653 respectively. As at 31 March 2010, the unaudited accumulated losses and share premium account of the Company stood at RM202,183,514 and RM62,371,653 respectively.

The Proposed Renewal of Share Buy-Back Authority will allow the Directors to exercise the power of the Company to purchase its own shares at any time within the abovementioned period using internally generated funds of the Company and/or through financing from bank borrowings. In the event that the Proposed Renewal of Share Buy-Back Authority is to be partly financed from bank borrowings, the Company expects that AP Land will be capable of repaying such bank borrowings and that such bank borrowings is not expected to have any material effect on the cashflow of the Company.

2.4 Purchase/Resale Price

In accordance with the Listing Requirements, AP Land may only purchase its own shares at a price which is not more than fifteen per centum (15%) above the weighted average market price ("WAMP") of AP Land shares for the five (5) market days immediately preceding the date of the purchase(s). The Company may only resell any purchased AP Land shares held as Treasury Shares through Bursa Securities at a price, in the case of a resale of Treasury Shares, which is:

- (i) A price which is not less than the WAMP of the AP Land shares for the five (5) market days immediately prior to the resale; or
- (ii) A discounted price of not more than 5% to the WAMP of the AP Land shares for the five (5) market days immediately prior to the resale provided that:
 - a) The resale takes place no earlier than thirty (30) days from the date of purchase; and
 - b) The resale price is not less than the cost of purchase of the AP Land shares being sold.

The Board of AP Land undertakes that any proposed purchase of AP Land's own shares would only be conducted in accordance with laws prevailing at the time of the purchase including compliance with the 25% public shareholding spread as required by the Listing Requirements.

2.5 AP Land's Recent Share Trading History

The monthly highest and lowest market prices of the AP Land shares traded on Bursa Securities for the past twelve (12) months from May 2009 to April 2010 are as follows :-

	<i>Highest (RM)</i>	<i>Lowest (RM)</i>
<u>2009</u>		
May	0.345	0.275
June	0.335	0.270
July	0.300	0.275
August	0.310	0.285
September	0.310	0.280
October	0.310	0.285
November	0.300	0.275
December	0.300	0.280
<u>2010</u>		
January	0.355	0.290
February	0.320	0.285
March	0.305	0.270
April	0.300	0.280

(Source:- Bloomberg)

The last transacted price on 26 May 2010, being the latest practicable date prior to the printing of this Circular was RM0.300.

(Source:- The Star newspaper)

2.6 Treatment of the shares purchased

Pursuant to Section 67A of the Act, the Directors of AP Land would be able to deal with any AP Land Shares so purchased by the Company in the following manner :

- a) The AP Land shares so purchased could be cancelled; or
- b) The AP Land Shares so purchased could be retained as Treasury Shares for distribution as share dividends to the shareholders of the Company and/or resale through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancellation subsequently; or
- c) The AP Land shares so purchased could in part be retained as Treasury Shares and the remainder be cancelled.

Pursuant to Section 67A (3C) of the Act, if such purchased AP Land shares are held as Treasury Shares, the rights attaching to them in relation to voting, share dividends and participation in any other distribution or otherwise would be suspended and the Treasury Shares would not be taken into account in calculating the number of percentage of shares or a class of shares in the Company for any purposes including without limiting the generality of the provision of the Act, the provision of any laws or requirements of the Articles of Association of the Company or the Listing Requirements such as the determination of major shareholdings, takeovers, notices, the requisition of meetings, the quorum for meetings and the results of a vote on resolution(s) at meetings.

Where the Directors intend to retain the Shares so purchased as Treasury Shares, cancel shares, or both, an appropriate announcement will be made to Bursa Securities as and when the purchase or cancellation of shares is executed. In the event that the Company ceases to hold all or any part of such shares as a result of the above actions, the Company may further purchase and/or hold such additional number of Shares (in aggregate with the shares then still held by the Company) which shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company for the time being quoted on Bursa Securities.

If the Board decides to retain the shares so purchased as Treasury Shares, it may distribute the Treasury Shares as dividends to the shareholders and/or resell the shares so purchased on Bursa Securities and utilize the proceeds for any feasible investment opportunity arising in the future, or as working capital. The treatment of the shares so purchased and held as Treasury Shares, whether distributed as dividends, resold on Bursa Securities or cancelled by the Company, will in turn depend on the availability of the Retained Earnings and Share Premium of the Company.

In the event that the Company decides to resell the Treasury Shares, the Company will be required to release an announcement on the day of the resale providing details of the description of the Shares resold, the number of shares resold, the resale price of each shares resold or, where relevant, the highest and lowest resale price, and the total consideration received.

In the event that the Company decides to cancel the Treasury Shares, the Company must release an announcement on the day the cancellation is made providing details of the number of Treasury Shares cancelled, the date of cancellation and the outstanding and paid-up capital of the Company after the cancellation. The Company's issued and paid-up share capital shall be diminished by the cancellation of the Shares so purchased or the Treasury Shares and the amount by which the Company's issued capital is diminished shall be transferred to a capital redemption reserve.

The quantum of the Shares so purchased to be cancelled or retained as Treasury Shares or to be subsequently cancelled while held as Treasury Shares will depend on the purchase price of the AP Land Shares, the number of shares purchased, the share premium, the financial resources available as well as the market conditions and sentiments of the stock market. The rationale for the alternatives chosen will be announced to the Bursa Securities once it is determined by the Directors.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority is intended to achieve the following objectives :-

- a) As part of its overall capital management strategy, the decrease in share capital arising from the Proposed Renewal of Share Buy-Back Authority will generally improve, all else being equal, the AP Land Group EPS.
- b) The positive impact from the improvement in the EPS arising from the Proposed Renewal of Share Buy-Back Authority may potentially be reflected in the market price of AP Land Shares.
- c) The shares to be purchased may be held by AP Land as Treasury Shares and subsequently redistributed as share dividends to its shareholders.
- d) Treasury Shares held may also be resold on the market in the event of potential capital gain to be realised by AP Land from the sale.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

4.1 Potential Advantages

The potential advantages of the Proposed Renewal of Share Buy-Back Authority are as follows :-

- a) allows the Company to take preventive measures against speculation particularly when its shares are undervalued; and
- b) allows the Company flexibility in attaining its desired capital structure.

4.2 Potential Disadvantage

The potential disadvantage of the Proposed Renewal of Share Buy-Back Authority is that the Proposed Renewal of Share Buy-Back Authority will reduce the financial resources of the AP Land Group which may be utilised for investment opportunities that may emerge in future.

Nevertheless, the Board will be mindful of the interests of the Company and its shareholders in implementing the Proposed Renewal of Share Buy-Back Authority as the Proposed Renewal of Share Buy-Back Authority will only be exercised after in depth consideration of the financial resources of the Group and of the resultant impact on its shareholders.

5. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

On the assumption that the Proposed Renewal of Share Buy-Back Authority will be carried out in full, the effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, NA, working capital, earnings, dividend and shareholdings of AP Land are as set out below :-

5.1 Share Capital

The effects of a purchase of the Company's own shares on its share capital will depend on whether the AP Land Shares so purchased are cancelled or retained as Treasury Shares. The Proposed Renewal of Share Buy-Back Authority will result in a reduction of the issued and paid-up share capital of the Company if the AP Land Shares so purchased are cancelled. However, the Proposed Renewal of Share Buy-Back Authority will not have any effects on the issued and paid-up ordinary share capital of AP Land if all the shares purchased are to be retained as Treasury Shares, re-sold or distributed to its shareholders. The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the share capital of AP Land are set out below :-

	<u>No. of shares of</u> <u>RM1.00 each</u>	<u>RM</u>
Existing issued and paid-up share capital as at 24 May 2010	710,341,402	710,341,402.00
No. of Shares reduced (Assuming the Shares so purchased are fully cancelled)	(71,034,140)	(71,034,140.00)
Resultant issued and paid-up ordinary share capital upon completion of the Proposed Renewal of Share Buy-Back Authority	<hr/> 639,307,262	<hr/> 639,307,262.00 <hr/> <hr/>

5.2 Earnings

The effects of the Proposed Renewal of Share Buy-Back Authority on the earnings of AP Land Group are dependent on the number of AP Land Shares purchased and the purchase price(s) of the AP Land shares wherein the amount spent would represent an opportunity loss to generate interest savings and/or alternative investment income to the Group.

In the event that the AP Land Shares purchased are cancelled, the decrease in issued and paid-up ordinary share capital arising from the Proposed Renewal of Share Buy-Back Authority will generally improve, all else being equal, AP Land Group's EPS.

In the event that the shares purchased are treated as Treasury Shares, the extent of the effects on the EPS of AP Land Group will depend on the selling price and number of Treasury Shares resold.

5.3 NA

The effects of the Proposed Renewal of Share Buy-Back Authority on the NA of AP Land Group will depend on the purchase price for such AP Land Shares and whether the AP Land Shares purchased are cancelled or retained as Treasury Shares. The effects on the NA of AP Land Group pursuant to the Proposed Renewal of Share Buy-Back Authority depend on the following :-

i. AP Land Shares purchased under the Proposed Renewal of Share Buy-Back Authority are subsequently cancelled

If the AP Land shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will increase the NA per AP Land Share if the purchase price per AP Land share is lower than the NA per AP Land Share at the relevant point in time and vice-versa.

ii. AP Land Shares purchased under the Proposed Renewal of Share Buy-Back Authority are retained as Treasury Shares and subsequently resold

The AP Land shares that are kept as Treasury Shares would increase the NA of AP Land Group should it later be resold at a price higher than the purchase price and vice versa. The quantum of the increase in NA would depend on the actual selling price and the number of the Treasury Shares resold.

5.4 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on the dividend policy of the Board of AP Land as future dividends to be declared by AP Land would depend on, amongst others, the profitability and cashflow position of AP Land Group.

5.5 Working capital

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of AP Land Group, the quantum of which will depend on the purchase price of the AP Land Shares and the number of AP Land Shares so purchased. However, the Company believes that the Proposed Renewal of Share Buy-Back Authority will not have any material effect on the working capital of AP Land Group.

5.6 Substantial Shareholders and Directors' Shareholdings in AP Land

For illustrative purposes, assuming that AP Land purchase 71,034,140 Shares and all the Shares so purchased are cancelled, the effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors, the Major Shareholders of AP Land and the Persons Connected with the Directors and/or Major Shareholders are as follows :-

- i) The number of Shares held by the Directors based on the Register of Directors' Shareholdings of AP Land as at 24 May 2010 are as follows :-

Name	As at 24 May 2010 (After excluding 32,074,000 Treasury Shares)				After the Proposed Renewal of Share Buy-Back Authority assuming that all the 71,034,140 Shares so purchased are cancelled			
	Direct		Indirect		Direct		Indirect	
	No. of shares of RMI.00 each	%	No. of shares of RMI.00 each	%	No. of shares of RMI.00 each	%	No. of shares of RMI.00 each	%
#LGTat ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05
Dato' Hj. Badri Bin Haji Masri	-	-	-	-	-	-	-	-
Soong Kwong Heng	-	-	-	-	-	-	-	-
Azlan Bin Hussain	-	-	-	-	-	-	-	-
#LGTeong ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05
Woon Siew Choo	119,800	0.02	^{*iv} 59,800	0.01	119,800	0.02	^{*iv} 59,800	0.01
LSMing	887,000	0.13	^{*iv} 25,000	negligible	887,000	0.14	^{*iv} 25,000	negligible
Wee Beng Sang	45,000	0.01	-	-	45,000	0.01	-	-

- ii) The number of Shares held by the existing Major Shareholders of AP Land based on the Register of Substantial Shareholdings as at 24 May 2010 and by the Persons Connected with the Directors as disclosed by the Directors as at 24 May 2010 are as follows:-

Name	As at 24 May 2010 (After excluding 32,074,000 Treasury Shares)				After the Proposed Renewal of Share Buy-Back Authority, assuming that all the 71,034,140 Shares so purchased are cancelled			
	Direct		Indirect		Direct		Indirect	
	No. of shares of RMI.00 each	%	No. of shares of RMI.00 each	%	No. of shares of RMI.00 each	%	No. of shares of RMI.00 each	%
#LYCC	205,945,447	30.36	-	-	205,945,447	32.21	-	-
#SHSB ⁱⁱ	-	-	207,945,447	30.65	-	-	207,945,447	32.53
#LYSR ^{*ii}	22,500,000	3.32	207,945,447	30.65	22,500,000	3.52	207,945,447	32.53
#SSI ^{*i}	2,000,000	0.29	205,945,447	30.36	2,000,000	0.32	205,945,447	32.21
#LCS ^{*ii}	-	-	207,945,447	30.65	-	-	207,945,447	32.53
#LCH ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05
#LGTat ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05
#LGTeong ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05
#LGSoon ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05
#LGSoon ^{*iii}	-	-	^{*iv} 23,100	negligible	-	-	^{*iv} 23,100	negligible
#Tan Sri Low ^{*iii}	-	-	230,445,447	33.97	-	-	230,445,447	36.05

Notes :-

- # Major Shareholders and/or deemed Major Shareholders of AP Land.
- *i Deemed interested in LYCC by virtue of Section 6A of the Companies Act, 1965.
- *ii Deemed interested in LYCC and SSI by virtue of Section 6A of the Companies Act, 1965.
- *iii Deemed interested in LYSR, LYCC and SSI by virtue of Section 6A of the Companies Act, 1965.
- *iv Interest in shares held by spouse by virtue of Section 134(12)(c) of the Companies Act, 1965.

Save as disclosed above, none of the other Directors, Major Shareholders or Persons Connected with the Directors and/or Major Shareholders held any shares directly or indirectly in AP Land.

6. PUBLIC SHAREHOLDING SPREAD OF AP LAND

Paragraph 8.02(1) of the Listing Requirements requires a listed company to ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders.

According to the Record of Depositors maintained by Bursa Malaysia Depository Sdn Bhd and based on the Register of Substantial Shareholders, the public shareholding spread of the Company was 65.85% with 34,547 shareholders (after netting off the Treasury Shares of 32,074,000 shares) as at 24 May 2010. Assuming AP Land purchases up to 10% of its issued and paid-up ordinary share capital from the public and all the purchased AP Land shares are cancelled, the public shareholding spread would be reduced to 63.77%.

7. IMPLICATIONS OF THE CODE

The Code requires a person, together with persons acting in concert with him, holding more than 33% but less than 50% of the voting shares of the Company and who as a result of a purchase by the Company of its own voting shares, increase his holding in any period of six (6) months by more than 2% of the voting shares of the Company to undertake a mandatory offer on the balance of the shares not already owned.

Assuming that the quantum of AP Land Shares purchased under the Proposed Renewal of Share Buy-Back Authority is 71,034,140 based on 10% of the issued and paid-up share capital of AP Land as at 24 May 2010, then the proposal would have the effect of increasing the collective percentage shareholdings of LYCC, LYSR, LCH, LCS, SHSB, SSI, Tan Sri Low, LGTat, LGTeong, LSMing and LGSoon (collectively called "the Parties Acting In Concert") to 36.18%.

As at 24 May 2010, the equity interest of the Parties Acting In Concert has exceeded 33% as a result of the Share Buy-Back exercise. In view of this, the Parties Acting In Concert would only be required to undertake a Mandatory Offer under Practice Note 2.3(4) of the Code, should the Parties Acting In Concert's equity interest increase by more than 2% in any six (6) months as a result of the exercise of the Proposed Renewal of Share Buy-Back Authority.

It is the intention of the Company to implement the Proposed Renewal of Share Buy-Back Authority in a manner that will not result in any of the shareholders of AP Land having to undertake a Mandatory Offer pursuant to the Code.

8. PURCHASES MADE IN THE PREVIOUS TWELVE (12) MONTHS

The information on purchase made by the Company of its own shares made is set out below :-

Date	No. of AP Land Shares purchased	Unit Cost (RM)			* Total Consideration Paid (RM)
		Minimum	Maximum	Average	
2009 August	10,000	RM 0.290	RM 0.290	RM 0.294	2,943.87
2010 March	5,000	0.290	0.290	0.298	1,492.44

* Inclusive of transaction costs.

9. TREASURY SHARES, RESALE OF TREASURY SHARES AND CANCELLATION OF TREASURY SHARES

As at 24 May 2010, the total number of shares purchased by the Company is 32,074,000 shares and these shares are presently held as Treasury Shares.

The Company has neither made any resale nor any cancellation of its Treasury Shares during the past twelve (12) months.

10. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save for the inadvertent increase in the percentage shareholding and/or voting rights of the shareholders of the Company as a consequence of the Proposed Renewal of Share Buy-Back Authority as shown in Section 5.6, none of the Directors, Major Shareholders and Persons Connected with the Directors and/or Major Shareholders of AP Land have any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority.

11. DIRECTORS' RECOMMENDATION

The Directors having considered all aspects of the Proposed Renewal of Share Buy-Back Authority are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company and accordingly they recommend that you vote in favour of the Ordinary Resolution for the renewal of the authorisation for the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 49th AGM.

12. ANNUAL GENERAL MEETING

The Notice of AGM that contains the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority has been incorporated into the Annual Report 2009 which is being circulated to you together with this Circular. The 49th AGM will be held at Puteri Hall, Tasik Puteri Golf & Country Club, Bandar Tasik Puteri, Kundang, 48000 Rawang, Selangor Darul Ehsan on Thursday, 24 June 2010 at 11.00 a.m..

Shareholders can also refer to Appendix II for an extract of the Notice of AGM on the Proposed Renewal of Share Buy-Back Authority.

If you are unable to attend and vote in person at the 49th AGM, you are requested to complete and return the Form of Proxy in the Annual Report 2009 in accordance with the instructions printed thereon, so as to arrive at the Registered Office of the Company at 468-6D, 2nd Floor, Jalan Ipoh, 51200 Kuala Lumpur not later than forty-eight (48) hours before the time set for the 49th AGM or at any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the 49th AGM should you subsequently wish to do so. However, such attendance shall automatically revoke the authority granted to the proxy.

13. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to the approval of the shareholders of AP Land at the 49th AGM to be convened.

14. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I for further information.

Yours faithfully,
For and on behalf of
ASIA PACIFIC LAND BERHAD

Low Gee Tat @ Gene Low
Executive Chairman

PART B

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND
ADDITIONAL MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE
("PROPOSED SHAREHOLDERS' MANDATE")**



AP LAND

ASIA PACIFIC LAND BERHAD
(4069-K)
(Incorporated in Malaysia)

Registered Office :-

468-6D, 2nd Floor
Jalan Ipoh
51200 Kuala Lumpur

2 June 2010

Board of Directors:-

Mr Low Gee Tat @ Gene Low (*Executive Chairman*)
Dato' Hj. Badri Bin Haji Masri (*Independent Non-Executive Director*)
Mr Soong Kwong Heng (*Independent Non-Executive Director*)
Encik Azlan Bin Hussain (*Independent Non-Executive Director*)
Mr Low Gee Teong (*Joint Managing Director*)
Mdm Low Su Ming (*Joint Managing Director*)
Mdm Woon Siew Choo (*Executive Director*)
Mr Wee Beng Sang (*Executive Director*)

To :- The Shareholders of AP Land

Dear Sir/Madam,

PART B - PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

AP Land had obtained from its shareholders at an Extraordinary General Meeting held on 25 June 2009, the mandate to enter into recurrent related party transactions of a revenue or trading nature with related parties. The mandate, details of which had been set in the Circular dated 3 June 2009, will expire at the conclusion of the forthcoming 49th AGM of the Company.

On 3 May 2010, the Board of Directors announced to the Bursa Securities that pursuant to Paragraph 10.09 of the Listing Requirements and Practice Note 12 issued by the Bursa Securities, AP Land is proposing to seek shareholders' mandate for the Company and its subsidiaries to renew the existing Recurrent Related Party Transactions and enter into new proposed RRPT at the forthcoming 49th AGM.

The purpose of Part B of this Circular is to provide details of the Proposed Shareholders' Mandate and to seek your approval for the Ordinary Resolution for the Proposed Shareholders' Mandate under the agenda of Special Business as set out in the Annual Report 2009 to be tabled at the forthcoming 49th AGM. The Notice of the 49th AGM together with the Form of Proxy are enclosed in the Annual Report 2009 which is despatched together with this Circular.

2. DETAILS OF PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will take effect from the date of passing of the Ordinary Resolution to approve the Proposed Shareholders' Mandate at the forthcoming 49th AGM and shall only continue to be in force until the conclusion of the next AGM following the general meeting at which such Proposed Shareholders' Mandate was passed at which time it will lapse, unless by a resolution passed at a general meeting, authority is renewed or the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 143(1) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 143(2) of the Act) or revoked or varied by resolution passed by the shareholders of AP Land in general meeting; whichever is the earlier.

Thereafter, the Proposed Shareholders' Mandate is subject to annual renewal at each subsequent AGM of the Company.

3. PRINCIPAL ACTIVITIES OF AP LAND GROUP

The principal activities of the Company are that of investment holding, property investment and provision of management services.

The principal activities of the AP Land Group can be broadly categorized as follows :-

- i) Building Contractor
- ii) Property Investment and Management
- iii) Investment Holding
- iv) Property Development
- v) Golf Course Operation
- vi) Provision of Property Maintenance Services
- vii) Educational Institution
- viii) Cultivation of Oil Palm

The Directors are seeking a mandate from the shareholders of AP Land for the AP Land Group, in its normal course of business, to renew the existing Recurrent Related Party Transactions or enter into proposed RRPT with any classes of Related Parties as set out in Section 4 provided such transactions are made at arms' length, on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and/or employees of the Group and are not to the detriment of the minority shareholders.

4. CLASSES OF RELATED PARTIES

The Proposed Shareholders' Mandate for Recurrent Related Party Transactions will apply to the following classes of related parties ("class of related parties") :-

<u>Class of related parties</u>	<u>Description</u>
I.	Major Shareholders / deemed Major Shareholders of AP Land Group;
II.	Persons Connected with Directors and/or Major Shareholders of AP Land Group;

which include the following related parties :-

<i>No.</i>	<i>Class of related party</i>	<i>Related Parties</i>	<i>Principal Activities</i>
1.	I	SSI	Property investment and housing developer
2.	II	BTPASB	Maintenance, servicing and repair of plant and machinery, equipment and motor vehicles
3.	II	IJD	Property investment and development
4.	II	APA	Agriculture & investment holding

The relationships of the related parties with AP Land Group and its Directors and Major Shareholders and Persons Connected with them are stated on pages 19 to 21 of this Circular.

5. NATURE OF RECURRENT RELATED PARTY TRANSACTIONS

5.1 The Recurrent Related Party Transactions will apply to all the subsidiaries of AP Land and shall include :-

<i>Subsidiary</i>	<i>Date of Incorporation</i>	<i>Issued and Paid-up Share Capital</i>	<i>% Equity Interest</i>	<i>Principal Activities</i>
APL Hotel Sdn Bhd (“APLH”)	24.04.1974	RM35,000,000	100	Property investment and development
APL Development Sdn Bhd (“APLD”)	25.04.1974	RM2,500,001	100	Property development
Bakti Dinamik Sdn Bhd (“BDSB”)	05.01.1999	RM3,500,000	100	Property development and investment holding
Esprit Projects Sdn Bhd (“EPSB”)	11.07.1995	RM2,500,001	100	Property development
Prima Green Development Sdn Bhd (formerly known as Hotel Fair Lane Holdings Sdn Bhd) (“PGD”)	20.07.1995	RM2,500,001	100	Investment holding and property development
Island Bay Resorts Sdn Bhd (“IBR”)	13.04.1965	RM19,840,000	100	Investment holding, property investment and development
Khas Cergas Sdn Bhd (“KCSB”)	17.02.1996	RM2,500,001	70	Educational Institution
Rawang Lakes Sdn Bhd (“RLSB”)	10.09.1985	RM2,500,001	100	Property development and building contractor

5.2 The types of existing Recurrent Related Party Transactions and proposed RRPT which will be entered into and/or contemplated between the AP Land Group and Related Parties in relation to the provision or procurement of products and services by the AP Land Group to or from related parties are tabulated as follows :-

(i) Existing Recurrent Related Party Transactions

	<i>Nature of transactions undertaken by AP Land Group</i>	<i>Companies in the AP Land Group involved in the transactions</i>	<i>Related Parties with whom transactions are entered into or contemplated by the AP Land Group with all classes of related parties inclusive of</i>	<i>++ Interested Directors, Major Shareholders and Persons Connected with them</i>	<i># Estimated value (Date of the forthcoming AGM to the next AGM)</i>	<i>Estimated value for preceding year's mandate as disclosed in the Circular dated 3 June 2009</i>	<i>*Actual value of transaction since last EGM until the latest practicable date prior to printing of the Circular</i>
					(RM)	(RM)	(RM)
1.	Renting of office space, storage space, located at the following address from a related party : Lot 468-6D, 2 nd Floor 3 rd Mile, Jalan Ipoh 51200 Kuala Lumpur Area : 4,400 square feet Rental per month : RM13,200	RLSB	SSI	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	158,400 <i>(Note 1)</i>	158,400	158,400
2.	Supply of nursery products and landscaping to a related party	RLSB	IJD	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	275,000	275,000	184,041
3.	Sale of property trading stocks such as houses, bungalow lots, apartments, condominiums and/or commercial shoplots to related parties ("properties")	BDSB, RLSB, IBR, APLH, PGD and APLD	All classes of related parties	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	<i>(Note 2)</i>	<i>(Note 2)</i>	3,817,444

(i) Existing Recurrent Related Party Transactions (cont'd)

	<i>Nature of transactions undertaken by AP Land Group</i>	<i>Companies in the AP Land Group involved in the transactions</i>	<i>Related Parties with whom transactions are entered into or contemplated by the AP Land Group with all classes of related parties inclusive of</i>	<i>++ Interested Directors, Major Shareholders and Persons Connected with them</i>	<i># Estimated Value (Date of the forthcoming AGM to the next AGM)</i>	<i>Estimated value for preceding year's mandate as disclosed in the Circular dated 3 June 2009</i>	<i>*Actual value of transaction since last EGM until the latest practicable date prior to printing of the Circular</i>
					(RM)	(RM)	(RM)
4.	Letting of workshop building at Bandar Tasik Puteri, Rawang, Selangor to a related party Area : 8,710 square feet Rental per month : RM4,500	RLSB	BTPASB	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	54,000 (Note 1)	54,000 (Note 1)	54,000
5.	Procurement of servicing, repair and maintenance services for the AP Land Group's motor vehicles, plant and machinery from a related party	AP Land Group	BTPASB	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	(Note 3)	(Note 3)	162,516
6.	Renting of business premises at the following address from a related party:- <u>Academic Block</u> No. 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, Jalan Hijau 5/4, Bandar Tasik Puteri, 48020 Rawang, Selangor Area : 57,901 square feet Rental per month : RM43,425.75	KCSB	IJD	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	521,109 (Note 1)	521,109 (Note 1)	303,980

(i) Existing Recurrent Related Party Transactions (cont'd)

	<i>Nature of transactions undertaken by AP Land Group</i>	<i>Companies in the AP Land Group involved in the transactions</i>	<i>Related Parties with whom transactions are entered into or contemplated by the AP Land Group with all classes of related parties inclusive of</i>	<i>++ Interested Directors, Major Shareholders and Persons Connected with them</i>	<i># Estimated Value (Date of the forthcoming AGM to the next AGM)</i>	<i>Estimated value for preceding year's mandate as disclosed in the Circular dated 3 June 2009</i>	<i>*Actual value of transaction since last EGM until the latest practicable date prior to printing of the Circular</i>
					(RM)	(RM)	(RM)
6. <i>(cont'd)</i>	<u>Administrative Block</u> No. 37, 39, Jalan Hijau 5/3, Bandar Tasik Puteri, 48020 Rawang, Selangor Area : 14,619 square feet Rental per month : RM10,964.25	KCSB	IJD	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	131,571 (Note 1)	131,571 (Note 1)	131,571
7.	Renting of business premises at the following address from a related party : Lot 468-7B & 7C (1 st Floor) and Lot 468-7D & E (2 nd Floor), 3 rd Mile, Jalan Ipoh, 51200 Kuala Lumpur Area : 17,600 square feet Rental per month : RM48,400	KCSB	SSI	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	580,800 (Note 1)	580,800 (Note 1)	580,800
8.	Renting of office premises at the following address from a related party : 468-16, Batu 3, Jalan Ipoh 51200 51200 Kuala Lumpur Area : 22,772 square feet Rental per month : RM79,700.25	AP Land	SSI	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	956,403 (Note 1)	1,556,982 (Note 1)	717,303

(i) Existing Recurrent Related Party Transactions (cont'd)

	<i>Nature of transactions undertaken by AP Land Group</i>	<i>Companies in the AP Land Group involved in the transactions</i>	<i>Related Parties with whom transactions are entered into or contemplated by the AP Land Group with all classes of related parties inclusive of</i>	<i>++ Interested Directors, Major Shareholders and Persons Connected with them</i>	<i># Estimated Value (Date of the forthcoming AGM to the next AGM)</i>	<i>Estimated value for preceding year's mandate as disclosed in the Circular dated 3 June 2009</i>	<i>*Actual value of transaction since last EGM until the latest practicable date prior to printing of the Circular</i>
					(RM)	(RM)	(RM)
9.	Letting of vacant land located at Block 23, Bandar Tasik Puteri, Rawang to a related party Area : 43 acres Rental per month : RM2,150	EPSB	APA	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	25,800 (Note 1)	25,800 (Note 1)	25,800

(ii) Additional Recurrent Related Party Transaction

	<i>Nature of transactions undertaken by AP Land Group</i>	<i>Companies in the AP Land Group involved in the transactions</i>	<i>Related Parties with whom transactions are entered into or contemplated by the AP Land Group with all classes of related parties inclusive of</i>	<i>++ Interested Directors, Major Shareholders and Persons Connected with them</i>	<i># Estimated Value (Date of the forthcoming AGM to the next AGM)</i>
					(RM)
1.	Renting of office premises at the following address from a related party : 468-11C (1 st Floor) Batu 3, Jalan Ipoh 51200 Kuala Lumpur Area : 4,400 square feet Rental per month : RM12,100	APLD	SSI	TSDSLYC, LGTat, LGTeong, LSMing and LGSoon	145,200 (Note 1)

Notes :-

- # The values are merely estimates for the validity period of the Proposed Shareholders' Mandate based on the transactions of the previous period or estimated budgets provided in respect of the validity period of the Proposed Shareholders' Mandate. Due to the nature or the frequency or volume of the transactions, the actual value of transactions may vary from the estimated values disclosed above.
 - ++ The relationships of the interested Directors, Major Shareholders and Persons Connected with them with the AP Land Group are stated on pages 19 to 21 of this Circular.
 - * There is no deviation where the actual value transacted of each Recurrent Related Party Transaction from the date on which the existing mandate was obtained up to 26 May 2010, being the latest practical date before the printing of this Circular, exceeds the estimated value of each recurrent related party transactions as disclosed in the preceding year's circular to shareholders by 10% or more.
1. The letting and renting of business premises by the Group are regarded as recurrent transactions pursuant to Paragraph 3.2 of PN 12 of the Listing Requirements in that the lease period does not exceed 3 years which does not involve a payment of rental on a lump sum basis.
 2. The sales of properties by the development companies in AP Land Group are open to all members of the public at all times. These development companies may in the ordinary course of business sell to any employee or Director or Major Shareholders or any Persons Connected with them who may wish to purchase the properties which have been launched for sale by the development companies provided that the transactions do not exceed 10% of any one of the percentage ratios pursuant to Paragraph 3.3(a) of PN 12 of the Listing Requirements.
 3. The plant and machinery and motor vehicles are located primarily at Bandar Tasik Puteri ("BTP") development site, in the Mukim of Rawang, Selangor. The cost of service, maintenance and repair will depend on the cost of labour and spare parts and the frequency of repair, servicing and maintenance works, level of development activities carried out at BTP and charges incurred as and when services are procured. The total cost may exceed RM1,000,000.

6. RATIONALE FOR AND BENEFIT TO THE AP LAND GROUP FOR TRANSACTING WITH RELATED PARTIES

The Proposed Shareholders' Mandate will allow the Group to conduct Recurrent Related Party Transactions which are in the ordinary course of business on normal commercial terms with Related Parties.

The Proposed Shareholders' Mandate are part of the efforts to promote business opportunities with Related Parties such as letting and renting of business premises, workshop, storage space and selling its development properties, nursery and landscaping products. The Group shall be able to procure services and products from related parties who have the necessary expertise and facilities to provide services and products such as repair, servicing and maintenance services pursuant to the terms of the Proposed Shareholders' Mandate.

The Proposed Shareholders' Mandate, subject to annual renewal, will enhance the ability of the companies in the Group to pursue business opportunities, which are time sensitive in nature and will eliminate the need for the Company to announce and convene separate general meetings on each occasion to seek shareholders' prior approval for the Recurrent Related Party Transactions. This will substantially reduce the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency and allow human resources and time to be channeled towards attaining corporate objectives without adversely affecting the business opportunities available to the AP Land Group.

7. DISCLOSURE OF RECURRENT RELATED PARTY TRANSACTIONS

In accordance with Section 3.1.5 of Practice Note No. 12 of Listing Requirements, disclosure of the Recurrent Related Party Transactions conducted pursuant to the Proposed Shareholders' Mandate is made in the Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions during the financial year, amongst others, 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 Recurrent Related Party Transactions entered into and their relationships with the Company.

8. FINANCIAL EFFECT OF RECURRENT RELATED PARTY TRANSACTIONS

The Recurrent Related Party Transactions will not have any material financial effect on the issued and paid-up share capital of AP Land Group and the earnings or the net assets of the AP Land Group.

9. REVIEW AND DISCLOSURE PROCEDURES FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Group has established the following guidelines and procedures to ensure that Recurrent Related Party Transactions are conducted at arm's length and are on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and/or the Group's employees and are not to the detriment of the minority shareholders.

The procedures established by the Group are as follows :-

- i) The Board and the Audit Committee shall approve the Recurrent Related Party Transactions review policy guidelines and procedures with authority to sub-delegate to a working group ("the Working Group") to review the procedures and to report directly to the Audit Committee on its findings and recommendations.
- ii) The Working Group shall circulate a list of related parties, the general nature of the recurrent related party transactions and the classes of the related parties (which are updated from time to time) together with the Recurrent Related Party Transactions review policy guidelines and procedures on a regular basis to all the Executive Directors, Divisional Heads and Department Heads with expressed notification that all Recurrent Related Party Transactions shall be negotiated at arm's length and on normal commercial terms and on terms which are not more favourable to the related party than those generally available to the public and/or the Group's employees and are not to the detriment of the minority shareholders.
- iii) The Working Group shall assist to ascertain that all guidelines and procedures set up to monitor Recurrent Related Party Transactions have been complied with and shall refer all proposed related party transactions to the Audit Committee for their review.
- iv) The transaction prices, terms and conditions are based on prevailing market forces under the same commercial terms for transactions that are contracted/offered with/to third parties or on established and authorised list prices, terms and conditions to be offered to third parties or consistent with normal trade practices. Where appropriate, a valuation or appraisal of the market value of a transaction is conducted by an independent expert and additional quotations are obtained from third party for the purpose of performing an independent and balanced assessment, evaluation and comparison of the price, terms and conditions prior to making a decision to enter into any transaction.
- v) At least two other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where quotations or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined based on negotiated terms according to prevailing commercial practices to ensure that the recurrent related party transactions is not detrimental to AP Land Group.

- vi) There is no threshold for approval of recurrent related party transactions. All recurrent related party transactions shall be recorded and tabled to the Audit Committee for their review/approval. The Audit Committee shall have the right of access to the related parties involved for information and is entitled to the services of independent adviser, if required, in the discharge of their duties.
- vii) All members of the Board, Audit Committee and the Working Group who are directly or indirectly, interested in any transaction shall declare their interest in the transaction and abstain from deliberations and voting in respect of the Recurrent Related Party Transactions.
- viii) The Internal Auditor shall incorporate a review of all recurrent related party transactions which have been approved by shareholders and the Audit Committee pursuant to the mandate from shareholders, in their annual audit plan to ensure that all the relevant approvals have been obtained and procedures properly adhered to.

10. AUDIT COMMITTEE'S REVIEW

The Audit Committee has seen and reviewed the procedures for Recurrent Related Party Transactions and are of the view that the said procedures are sufficient to ensure that the recurrent related party transactions are made at arm's length and on normal commercial terms and on terms which are not more favourable than those generally available to the public and/or the Group's employees and are not to the detriment of the minority shareholders.

The Group maintains adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner which are reviewed by the Audit Committee of the Company on a quarterly basis.

11. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The Directors of the Company, LGTat, LGTeong and LSMing are therefore deemed interested in the Recurrent Related Party Transactions as set out in Sections 5.2 (i) and (ii) of Part B of this Circular and have abstained and will continue to abstain from voting at the relevant Board Meetings of AP Land. The abovementioned Directors of the Company, the Major Shareholders of the Company, namely TSDSLYC, LGTat, LGTeong, LGSoon, LYCC, LYSR, SSI, SHSB, LCH and LCS undertake to abstain from voting on the ordinary resolution pertaining to the aforesaid Proposed Shareholders' Mandate in respect of all the Recurrent Related Party Transactions proposed in the aforesaid resolution notwithstanding that they have abstained from voting on such Recurrent Related Party Transactions which do not involve their interests. The aforesaid interested Directors and Major Shareholders also undertake to ensure that the Persons Connected with them as disclosed in this Section 11 will abstain from voting on the resolution approving the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders of AP Land Group or Persons Connected with them have any interest direct or indirect in the Proposed Shareholders' Mandate.

The direct and indirect interests of interested Directors, interested Major Shareholders and the Persons Connected with them in the AP Land Group as at 24 May 2010 are disclosed as follows :-

Name	As at 24 May 2010 (After excluding 32,074,000 Treasury Shares)			
	Direct		Indirect	
	No. of shares of RM1.00 each	%	No. of shares of RM1.00 each	%
Low Yat Construction Company Sdn. Bhd. (“LYCC”) *1	205,945,447	30.36	-	-
Low Yat And Sons Realty Sdn. Bhd. (“LYSR”) *2	22,500,000	3.32	207,945,447	30.65
Sem Siong Industries Sdn. Bhd. (“SSI”) *3	2,000,000	0.29	205,945,447	30.36
Selangor Holdings Sdn. Bhd. (“SHSB”) *4	-	-	207,945,447	30.65
Low Chuan Securities Sdn. Bhd. (“LCS”) *5	-	-	207,945,447	30.65
Low Chuan Holdings Sdn. Bhd. (“LCH”) *6	-	-	230,445,447	33.97
Tan Sri Datuk Seri Low Yow Chuan *7	-	-	230,445,447	33.97
Low Gee Tat *8	-	-	230,445,447	33.97
Low Gee Teong *9	-	-	230,445,447	33.97
Low Gee Soon *10	-	-	230,445,447	33.97
Low Gee Soon *10	-	-	*15 23,100	Negligible
Low Su Ming *11	887,000	0.13	*15 25,000	Negligible
Indah Jaya Development Sdn. Bhd. (“IJD”) *12	-	-	-	-
BTP Automachinery Sdn. Bhd. (“BTPASB”) *13	-	-	-	-
Asia Pacific Agriculture Sdn. Bhd. (“APA”) *14	-	-	-	-

Notes :

- *1 LYCC is a major shareholder of AP Land.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, LYSR, LCS, LCH and SSI are deemed to have substantial interest in the shares of LYCC by virtue of Section 6A of the Act.
The directors of LYCC are Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Su Ming and Low Gee Soon.
The immediate holding company of LYCC is SHSB.
- *2 LYSR is a deemed major shareholder of AP Land.
LYSR is regarded as the holding company of SSI, SHSB, LCS, LYCC and IJD.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, LCS and SHSB are deemed to have substantial interest in the shares of LYSR by virtue of Section 6A of the Act.
The directors of LYSR are Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat and Low Gee Teong.
The immediate holding company of LYSR is LCH.
- *3 SSI is a deemed major shareholder of AP Land.
SSI has a substantial interest in the shares of LYCC by virtue of Section 6A of the Act.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, LYSR, LCH and SHSB are deemed to have substantial interest in the shares of SSI by virtue of Section 6A of the Act.
The directors of SSI are Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Su Ming and Low Gee Soon.
The immediate holding company of SSI is LCS.
- *4 SHSB is a deemed major shareholder of AP Land.
SHSB is the immediate holding company of LYCC.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, LCH, SSI and LYSR are deemed to have substantial interest in the shares of SHSB by virtue of Section 6A of the Act.
The directors of SHSB are Tan Sri Datuk Seri Low Yow Chuan, Low Gee Teong, Low Su Ming and Low Gee Soon.
- *5 LCS is a deemed major shareholder of AP Land.
LCS is the immediate holding company of SSI.
LCS has a substantial interest in the shares of LYCC by virtue of Section 6A of the Act.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, LCH, SHSB and LYSR are deemed to have substantial interest in the shares of LCS by virtue of Section 6A of the Act.
The directors of LCS are Tan Sri Datuk Seri Low Yow Chuan, Low Gee Teong, Low Su Ming and Low Gee Soon.

Notes (cont'd) :

- *6 *LCH is a deemed major shareholder of AP Land.
LCH is regarded as the ultimate holding company of SSI, SHSB, LCS, LYSR, LYCC and IJD.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, SHSB and SSI are deemed to have substantial interest in the shares of LCH by virtue of Section 6A of the Act.
The directors of LCH are Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Su Ming and Low Gee Soon.
LCH is the immediate holding company of LYSR.*
- *7 *Tan Sri Datuk Seri Low Yow Chuan (“TSDSLYC”) is the Group Adviser and deemed major shareholder of AP Land.
TSDSLYC is deemed to have substantial interest in the shares of LYCC, LYSR, SSI, LCH, SHSB, IJD and LCS by virtue of Section 6A of the Act.
TSDSLYC is a director of LYSR, LYCC, SSI, LCH, LCS and SHSB.
TSDSLYC is the father of Low Gee Tat, Low Gee Teong, Low Su Ming and Low Gee Soon*
- *8 *Low Gee Tat (“LGTat”) is the Executive Chairman and deemed major shareholder of AP Land.
LGTat is deemed to have substantial interest in the shares of LYCC, LYSR, LCS, LCH, SHSB, IJD and SSI by virtue of Section 6A of the Act.
LGTat is a major shareholder of LCH and APA and a director of LYSR, LYCC, LCH, APA and SSI.
LGTat is the brother of Low Gee Teong, Low Su Ming and Low Gee Soon and the son of Tan Sri Datuk Seri Low Yow Chuan.*
- *9 *Low Gee Teong (“LGTeong”) is the Joint Managing Director and deemed major shareholder of AP Land.
LGTeong is deemed to have substantial interest in the shares of LYCC, LYSR, LCH, LCS, SHSB, IJD and SSI by virtue of Section 6A of the Act.
LGTeong is a major shareholder of SHSB, LYCC and APA and a director of IJD, LYSR, LYCC, SSI, SHSB and LCS.
LGTeong is the brother of Low Gee Tat, Low Su Ming and Low Gee Soon and the son of Tan Sri Datuk Seri Low Yow Chuan .*
- *10 *Low Gee Soon (“LGSoon”) is a deemed major shareholder of AP Land and he is a director of certain subsidiary companies in AP Land Group.
LGSoon is deemed to have substantial interest in the shares of LYCC, LYSR, IJD, SSI, LCH, LCS and SHSB by virtue of Section 6A of the Act.
LGSoon is a major shareholder of LCS and BTPASB and a director of BTPASB, IJD, LYCC, SSI, APA, LCS, LCH and SHSB.
LGSoon is the brother of Low Gee Tat, Low Gee Teong and Low Su Ming and the son of Tan Sri Datuk Seri Low Yow Chuan.*
- *11 *Low Su Ming (“LSMing”) is the Joint Managing Director and a shareholder of AP Land.
LSMing is a director of IJD, LYCC, SSI, SHSB, LCS and LCH.
LSMing is the sister of Low Gee Tat, Low Gee Teong and Low Gee Soon and the daughter of Tan Sri Datuk Seri Low Yow Chuan.*
- *12 *IJD is a subsidiary company of LYSR.
Tan Sri Datuk Seri Low Yow Chuan, Low Gee Tat, Low Gee Teong, Low Gee Soon, LCH, LYCC and SHSB are deemed to have substantial interest in the shares of IJD by virtue of Section 6A of the Act.
The directors of IJD are Low Gee Teong, Low Su Ming and Low Gee Soon.*
- *13 *BTPASB is a company in which Low Gee Soon is a director and major shareholder.*
- *14 *APA is a company in which Low Gee Tat and Low Gee Soon are directors.
The substantial shareholders of APA are Low Gee Tat and Low Gee Teong.*
- *15 *Interest in shares held by spouse by virtue of Section 134(12)(c) of the Companies Act, 1965.*

Save as disclosed above, none of the other Directors, Major Shareholders or Persons Connected with the Directors and/or Major Shareholders held any shares directly or indirectly in AP Land as at 24 May 2010.

12. DIRECTORS' RECOMMENDATION

The Directors having considered all aspects of the Proposed Shareholders' Mandate are of the opinion the Recurrent Related Party Transactions are fair and reasonable to the Company and that the Proposed Shareholders' Mandate are in the best interest of the Company and accordingly they (save for Low Gee Tat, Low Gee Teong and Low Su Ming who abstained from giving their opinions and recommendations in respect of the Proposed Shareholders' Mandate) recommend that you vote in favour of the Ordinary Resolution for the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

13. ANNUAL GENERAL MEETING

The Notice of AGM that contains the resolution pertaining to the Proposed Shareholders' Mandate has been incorporated into the Annual Report 2009 which is being circulated to you together with this Circular. The 49th AGM will be held at Puteri Hall, Tasik Puteri Golf & Country Club, Bandar Tasik Puteri, Kundang, 48000 Rawang, Selangor Darul Ehsan on Thursday, 24 June 2010 at 11.00 a.m..

Shareholders can also refer to Appendix II for an extract of the Notice of AGM on the Proposed Shareholders' Mandate.

If you are unable to attend and vote in person at the 49th AGM, you are requested to complete and return the Form of Proxy in the Annual Report 2009 in accordance with the instructions printed thereon, so as to arrive at the Registered Office of the Company at 468-6D, 2nd Floor, Jalan Ipoh, 51200 Kuala Lumpur not later than forty-eight (48) hours before the time set for the 49th AGM or at any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the 49th AGM should you subsequently wish to do so. However, such attendance shall automatically revoke the authority granted to the proxy.

14. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of AP Land at the forthcoming AGM to be convened.

15. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I for further information.

Yours faithfully,
For and on behalf of
ASIA PACIFIC LAND BERHAD

Soong Kwong Heng
Independent Non-Executive Director

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY**

This Circular has been seen and approved by the Directors of AP Land who collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all enquiries as were reasonable in the circumstances and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading or incorrect.

2. MATERIAL CONTRACTS

Save as disclosed below, AP Land and its subsidiaries as at 26 May 2010 (being the latest practicable date prior to printing of this Circular) have not entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Company or its subsidiaries) during the two (2) years immediately preceding the abovementioned date :-

- (i) A Sale and Purchase Agreement dated 11 June 2008 was entered into between the Company and Atlantic Heritage (M) Sdn Bhd for the acquisition of four (4) pieces of land held under Lot Nos. 592, 333, 332 and 591, Seksyen 0067, Bandar and Daerah Kuala Lumpur, Wilayah Persekutuan for a total purchase consideration of RM15.3 million.
- (ii) A Sale and Purchase Agreement dated 20 August 2008 was entered into between Bakti Dinamik Sdn Bhd ("BDSB"), a wholly-owned subsidiary of the Company and Yau Woh Sdn Bhd for the acquisition of one (1) piece of land held under Lot 335, Seksyen 0067, Bandar and Daerah Kuala Lumpur, Wilayah Persekutuan for a total purchase consideration of RM3.6 million.
- (iii) A Sale and Purchase Agreement dated 29 August 2008 was entered into between BDSB and Two Friends Sdn Bhd for the acquisition of one (1) piece of land held under Lot 844, Seksyen 0067, Bandar and Daerah Kuala Lumpur, Wilayah Persekutuan for a total purchase consideration of RM4.2 million.
- (iv) A Sale and Purchase Agreement dated 23 September 2008 was entered into between Island Bay Resorts Sdn Bhd, a wholly-owned subsidiary of the Company and United Overseas Bank (Malaysia) Berhad for the acquisition of one (1) piece of land held under Geran No. 11116, Lot 87, Seksyen 2, Bandar Batu Ferringhi, Daerah Timur Laut, Pulau Pinang for a total purchase consideration of RM6.0 million.
- (v) A Sale and Purchase Agreement dated 17 February 2009 was entered into between BDSB and Grand Damansara Sdn Bhd for the acquisition of a freehold land held under Lot 685, Seksyen 0067, Bandar and Daerah Kuala Lumpur, Wilayah Persekutuan for a total purchase consideration of RM10.0 million.
- (vi) A Share Sale And Purchase Agreement dated 31 March 2010 was entered into between Global Hectare Holdings Pte Ltd ("GHH"), a wholly-owned subsidiary of the Company with Anggunawan ("Anggun"), Edy Lembono ("EL") and Edy Supianto ("ES") (Anggun, EL and ES hereinafter referred to as "the Sellers"), for the acquisition from the Sellers, 95% of the existing issued and paid-up capital in PT Primabahagia Permai Sejati which 100% equity is valued at Rp31,482,500,000 (equivalent to approximately RM11,304,309 based on an exchange rate of RM1.00 = Rp2,785 as at 31 March 2010), arrived at on a "willing buyer-willing seller" basis.
- (vii) A Joint Venture And Working Agreement dated 12 May 2010 was entered into between the Company and HELP International Corporation Bhd ("HELP") (hereinafter collectively referred to as "the Parties") to register a company ("JV Company") with equal shareholding between the Company and HELP for the purposes of conducting and providing quality education in jurisdictions deemed viable by the JV Company across the whole spectrum of educational levels and fields in any country including Malaysia and China.

3. MATERIAL LITIGATION

Save as disclosed below, AP Land and its subsidiaries as at 26 May 2010 (being the latest practicable date prior to printing of this Circular) are not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings pending or threatened against AP Land and its subsidiaries or of any facts likely to give rise to any proceedings which might materially and adversely affect the position or business of the Company and its subsidiaries :-

- (i) Mampu Jaya Sdn Bhd (“MJSB” or “the 1st Plaintiff”) and Tech-Edge Design (M) Sdn Bhd (“the 2nd Plaintiff”) (collectively called “the Plaintiffs”) vs Indah Jaya Development Sdn Bhd (“the 1st Defendant”) and Rawang Lakes Sdn Bhd (“RLSB” or “the 2nd Defendant”) (collectively called “the Defendants”) [Kuala Lumpur High Court Suit No. S3-22-1113-2001]

The Plaintiffs have initiated a suit against the 2nd Defendant claiming, inter-alia, for payment for work done amounting to RM900,527.58. The 2nd Defendant is counter claiming for damages and loss for more than RM7 million for breach of contract against the claim by the 1st Plaintiff.

The Plaintiffs’ Summary Judgement Application was dismissed by the Senior Assistant Registrar on 24 November 2004. The Plaintiffs filed an appeal to the Judge in Chambers. On 11 August 2005, the Judge dismissed the Plaintiffs’ appeal with costs. The Court has fixed 25 June 2010 for case management.

Subject to the 2nd Defendant’s ability to prove its counter claim, RLSB has a fair chance of success in its counter claim against the 1st Plaintiff.

It is also to be noted that a Winding-Up Order against MJSB has been granted by the court on 17 July 2009 under Shah Alam High Court Companies (Winding-Up) Petition No: MT3-28-197-2008 filed by Yeh Elikh t/a Chuan Huat Crane & Excavator Services.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the Registered Office of AP Land at 468-6D, 2nd Floor, Jalan Ipoh, 51200 Kuala Lumpur during normal business hours (9.00 a.m. to 5.00 p.m.) between Mondays and Fridays (except public holidays) from the date of this Circular up to and including the date of the AGM :-

- (i) Memorandum and Articles of Association of AP Land;
- (ii) The audited consolidated Financial Statements of AP Land for the two (2) financial years ended 31 December 2008, 31 December 2009 and the unaudited quarterly report on consolidated results for the 3 months ended 31 March 2010;
- (iii) The material contracts referred to in Section 2 above; and
- (iv) The writs of summons in respect of the material litigation referred to in Section 3 above.



ASIA PACIFIC LAND BERHAD
(Company No. 4069-K)
(Incorporated in Malaysia)

SPECIAL BUSINESS

To consider and if thought fit, to pass the following Resolutions, with or without modifications:-

ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY BY AP LAND TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO 10% OF THE ISSUED AND PAID-UP ORDINARY SHARE CAPITAL OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY”)

“**THAT**, subject to the Companies Act, 1965 (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authority, the Directors of the Company be and are hereby unconditionally and generally authorised, to the extent permitted by the law, to make purchases of ordinary shares comprised in the Company’s issued and paid-up ordinary share capital, such purchases to be made through Bursa Securities and to take all such steps as necessary (including opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements, and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any), as may be imposed by the relevant authorities from time to time subject further to the following:

- (i) the maximum aggregate number of ordinary shares of RM1.00 each in AP Land (“AP Land Shares”) which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the issued and paid-up ordinary share capital of the Company, subject to the provisions of the Main Market Listing Requirements of Bursa Securities (“Listing Requirements”) applicable to a company listed on the Main Market of the official list of Bursa Securities;
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the AP Land Shares under the Proposed Renewal of Share Buy Back Authority shall not exceed the retained earnings and/or share premium account of the Company at the time of purchase. Based on the audited financial statements of AP Land for the financial year ended 31 December 2009, the audited accumulated losses and share premium account of the Company stood at RM201,444,877 and RM62,371,653 respectively;
- (iii) the authority conferred by this resolution to facilitate the Proposed Renewal of Share Buy Back Authority will commence immediately upon passing of this ordinary resolution and will continue to be in force until:
 - (a) the conclusion of the next annual general meeting (“AGM”) of the Company, following the general meeting at which this resolution was passed at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authority; or
 - (b) the expiration of the period within which the next AGM after that date is required by law to be held; or

- (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the AP Land Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

and

- (iv) upon completion of the purchase(s) of the AP Land Shares by the Company, the Directors of the Company be and are hereby authorised in their absolute discretion to either:
- (a) cancel up to all the AP Land Shares so purchased; or
 - (b) retain all the AP Land Shares so purchased as Treasury Shares for distribution as dividend to the shareholders of the Company and/or to resell the Treasury Shares subsequently on the Bursa Securities; or
 - (c) retain part of the AP Land Shares so purchased as Treasury Shares and cancel the remainder or in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the purchase(s) of the AP Land Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the said Directors may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the AP Land Shares.”

ORDINARY RESOLUTION 7

PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE AND ADDITIONAL MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“**THAT**, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries (“AP Land Group”) to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the day-to-day operations of the AP Land Group involving the interests of Directors, Major Shareholders or Persons Connected with the Directors and/or Major Shareholders of the Company and/or its subsidiaries (“Related Parties”), as specified in Sections 5.2(i) and (ii) of Part B of the Circular to Shareholders dated 2 June 2010 provided that :-

- (i) the Recurrent Related Party Transactions are carried out in the ordinary course of business or incidental thereto on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and/or employees of the AP Land Group and are not to the detriment of the minority shareholders of the Company; and
- (ii) disclosure is made in the annual report of the breakdown of the aggregate value of Recurrent Related Party Transactions during the financial year, amongst others, based on the type of Recurrent Related Party Transactions made; and the names of the Related Parties involved in each type of the Recurrent Related Party Transactions and their relationship with the Company.

AND THAT authority conferred by this resolution will commence immediately upon the passing of this Ordinary Resolution until :

- (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at a general meeting, authority is renewed; or
- (ii) the expiration of the period within which the next Annual General Meeting after the date is required by law to be held pursuant to Section 143(1) of the Companies Act, 1965 (“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 of the Company 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 (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.”