

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 31 May 2004 (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) Two conditional Share Sale Agreements dated 24 July 2002 were executed between AP Land and Chellam Plantations (Sabah) Sdn Bhd ("CPSB") in relation to the disposal by AP Land to CPSB of all its unquoted investment in its two wholly-owned subsidiary companies, APL Plantations Sdn Bhd ("APLP") and APL Resources Sdn Bhd ("APLR") comprising 3,375,000 ordinary shares of RM1.00 each in APLP and 3,400,000 ordinary shares of RM1.00 each in APLR for a total net price of RM9.735 million. The net price is arrived at on the basis of the value of the underlying assets of APLP and APLR at a total agreed consideration of RM31.5 million less a total of RM21.765 million being borrowings of APLP and APLR from a local bank to be assumed by CPSB.
- (ii) An Agreement dated 10 April 2003 in relation to the termination of the Joint-Venture Agreement dated 11 April 1997 ("the JV Agreement") entered into between AP Land, its wholly-owned subsidiary, APL Construction Sdn Bhd and Sem Siong Industries Sdn Bhd ("SSI") for development of three blocks of apartments on three contiguous pieces of land held under part of No. Geran Mukim 1831, No. Lot 220, part of No. Geran Mukim 1832, No. Lot 221 and all of No. H.S. (D) 75981 No. P.T. 171 situated at Section 83, Kuala Lumpur ("the JV Project") upon the expiry of the extension of the JV Agreement. Upon termination of the JV Agreement, a related company of SSI, Low Yat Construction Company Sdn Berhad ("LYCC") refunded the performance deposit of RM20.0 million to AP Land on behalf of SSI. The refund of RM20.0 million has been used to set off partly the amount owing to LYCC by AP Land Group for advances that LYCC has from time to time made to AP Land Group.
- (iii) A conditional Put and Call Option Agreement dated 12 August 2003 was executed between United Well Investment Ltd ("UWI" or "the Vendor") and RHS Hotel Investments Pty Ltd, as Trustee of the Rushcutters Unit Trust ("RHI" or "the Purchaser"), pursuant to which UWI grants to the Purchaser a Call Option to enter into a Contract For Sale of Business ("the Contract") in relation to the disposal by UWI of its hotel property known as "The Rushcutters Harbourside Hotel Sydney" ("The RHHS") as a going concern and the Purchaser grants to UWI a Put Option to enter into a Contract in relation to The RHHS for a total cash consideration of AUD42.75 million.
- (iv) An Agreement dated 12 August 2003 in relation to the extension of time of the Sale and Purchase Agreement dated 13 August 1997 ("the SPA") entered into between the Company's wholly-owned subsidiary, Elite Empire Sdn Bhd ("EESB") and Oriental Development Sdn Bhd ("ODSB") for the acquisition of three (3) contiguous plots of freehold land measuring 4.32 acres held under No. G.M. 459 No. Lot 2837, No. G.M. 460 No. Lot 2948 and No. G.M. 732 No. Lot 6848 all located in the Mukim of Setapak, District of Wilayah Persekutuan ("Land") to a date not later than 31 August 2004 for obtaining the Proposed Development approval from the relevant authorities and to allow EESB and ODSB the requisite time to consider any variation to the building plans that may be imposed by the Planning Authorities on the Proposed Development on the Land.
- (v) A Contract dated 3 October 2003 was executed between UWI and RHI in relation to the disposal by UWI of The RHHS to RHI for a total cash consideration of AUD42.75 million.

- (vi) A Sale and Purchase Agreement dated 20 November 2003 between Kinasurya Sdn Bhd ("KSB") and Hotel Fair Lane Sdn Bhd ("HFL") in relation to the disposal by KSB of a piece of vacant land known as Lot 817, Jalan Padang Walter Grenier, Kuala Lumpur measuring approximately 391.2 square metres for a total cash consideration of RM3.5 million.
- (vii) A Supplemental Agreement to the conditional Share Sale Agreement dated 13 October 2001 executed on 20 April 2004 between Rawang Lakes Sdn Bhd and Abdul Samat Bin Selamat, Arsaf Bin Haji Gomberi and Norisam bin Selamat in relation to the revision of the terms and conditions of the Share Sale Agreement for the acquisition of Wira Azimat Sdn. Bhd which inter-alia include the re-identification of the Land held by WASB from 50 acres to 55.17 acres and the reduction of the purchase consideration from RM6.75 million to RM3.42 million on the basis that the Land shall be approved by the relevant authorities for agriculture purpose.

3. MATERIAL LITIGATION

Save as disclosed below, AP Land and its subsidiaries as at 31 May 2004 (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) Two (2) actions were instituted at the High Court of Kuala Lumpur on 12 August 1998 ("First Suit") and 29 March 2000 ("Second Suit") by the following plaintiffs against the defendants :-

First Suit

AP Land, APL Hotel Sdn Bhd, City Square Parking Sdn Bhd, City Square Properties Sdn Bhd, Empire Tower (Malaysia) Sdn Bhd and Low Yat Construction Company Sdn Berhad ("the Plaintiffs") vs Kumpulan Jurutera Maju Sdn Bhd ("the 1st Defendant"), Setegap Berhad ("the 2nd Defendant") and The Universal Builders Sdn Bhd ("the 3rd Defendant") (collectively called "the Defendants")
[Kuala Lumpur High Court Suit No. S7(S1)-22-499-98]

The above suit is an action brought by the Plaintiffs for negligence and nuisance in connection to the construction of the underpass and the road(s) in the vicinity of City Square Centre. The plaintiffs are claiming for special and general damages against the Defendants for more than RM125 million.

The matter is now fixed for trial from 16 to 20 August 2004. In the meantime, the 1st and 2nd Defendants have requested that this matter be consolidated with the Second Suit, which is a matter between the Plaintiffs and Datuk Bandar Kuala Lumpur.

AP Land's solicitors are of the view that AP Land Group has a fair chance of success in their claim against the Defendants.

Second Suit

AP Land, APL Hotel Sdn Bhd, City Square Parking Sdn Bhd, City Square Properties Sdn Bhd, Empire Tower (Malaysia) Sdn Bhd and Low Yat Construction Company Sdn Berhad ("the Plaintiffs") vs Datuk Bandar Kuala Lumpur ("DBKL" or "the Defendant")
[Kuala Lumpur High Court Suit No. S5-21-42-2000]

The above suit is an action brought by the Plaintiffs for breach of statutory duty, misfeasance of office, negligence and nuisance in connection to the construction of the underpass and the road(s) in the vicinity of City Square Centre.

The matter is being managed in preparation for Trial. The Company is awaiting for trial dates to be fixed in respect of the suit.

AP Land's solicitors are of the view that AP Land Group has a fair chance of success in their claim against the Defendants.

- (ii) Mampu Jaya Sdn Bhd (“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 (“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 Defendants claiming 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 2nd Plaintiff has obtained an Ex-Parte Injunction against the Defendants on 16 November 2001. The Ex-Parte Injunction is only an interim injunction pending it being heard at an inter-parties hearing. In the meantime, the Defendants’ solicitors have filed an application to set aside the injunction and the matter is fixed for mention on 21 September 2004.

It is to be noted that the Ex-Parte Injunction seeks to protect the 2nd Plaintiff’s alleged structural design which is alleged to have been used in the construction of houses at one of the projects at Bandar Tasik Puteri. The 2nd Plaintiff is not claiming any rights over the properties built at Bandar Tasik Puteri.

The Plaintiff’s Application for Summary Judgement is fixed for hearing on 13 July 2004.

AP Land’s solicitors are of the view that the Rawang Lakes Sdn Bhd has a fair chance of success in the claim against the Plaintiffs.

4. MATERIAL COMMITMENTS

Save as disclosed below, the Directors of AP Land as at 31 May 2004 (being the latest practicable date prior to printing of this Circular) are not aware of any material commitments, which may have a substantial impact on the profit or net assets of the AP Land Group :-

- (i) Acquisition of three (3) contiguous plots of freehold land measuring 4.32 acres held under No. G.M. 459 No. Lot 2837, No. G.M. 460 No. Lot 2948 and No. G.M. 732 No. Lot 6848 all located in the Mukim of Setapak, District of Wilayah Persekutuan (“Land”) by the Company’s wholly-owned subsidiary, Elite Empire Sdn. Bhd. (“EESB”) from Oriental Development Sdn. Bhd (“ODSB”) for a total consideration of RM24 million of which RM10 million has been paid upon execution of the sale and purchase agreement dated 13 August 1997 (“SPA”) and the balance of RM14 million to be paid upon approval of the amended development order for the proposed 14-level commercial complex on the Land. The Parties to the SPA have mutually agreed to a further extension of time to a date not later than 31 August 2004 for obtaining the Proposed Development approval from the relevant authorities and to allow EESB and ODSB the requisite time to consider any variation to the building plans that may be imposed by the Planning Authorities on the Proposed Development on the land.
- (ii) Acquisition of total issued and paid-up share capital of Wira Azimat Sdn Bhd (“WASB”) comprising 25,000 ordinary shares of RM1.00 each from Abdul Samat Bin Selamat, Arsat Bin Haji Gomberi and Norisam Bin Selamat (“the Vendors”) for a revised total consideration to RM3.42 million of which RM1.0125 million has been paid and the balance purchase consideration of RM2,407,540 shall be paid in cash and properties in stages upon fulfillment of the terms and conditions of the Share Sale Agreement dated 13 October 2001 (“the Agreement”) and the Supplemental Agreement executed between Rawang Lakes Sdn Bhd and the Vendors on 20 April 2004.

5. CONTINGENT LIABILITIES

Save as disclosed below, the Directors of AP Land as at 31 May 2004 (being the latest practicable date prior to printing of this Circular) are not aware of any contingent liabilities, which upon becoming enforceable, may have a substantial impact on the profit or net assets of the AP Land Group :-

- (i) Corporate guarantees amounting to RM235,310,000 as at 31 December 2003 provided by AP Land to financial institutions, namely, Malayan Banking Berhad, EON Bank Berhad, Southern Bank Berhad and AmFinance Berhad for banking facilities granted to subsidiaries of AP Land.
- (ii) In consideration of Semai Meranti Sdn. Bhd. ("SMSB") granting Rawang Lakes Sdn. Bhd. ("RLSB") licence and permission to enter and construct on SMSB's land located next to Bandar Tasik Puteri ("BTP") the AP Land Group's property development project at Kundang, in the Mukim of Rawang, Selangor an access road through the SMSB's land to BTP measuring in total approximately 15.66 acres, Kinasurya Sdn. Bhd. ("KSB") provided a corporate guarantee of RM4.2 million to SMSB via a Deed of Guarantee and Indemnity ("Deed") dated 21 October 1998 to guarantee the due performance of all the provisions, obligations and undertaking under the Deed in relation to the construction and use of the access road. Both RLSB and KSB are wholly-owned subsidiaries of AP Land.
- (iii) A corporate guarantee and indemnity not exceeding RM7.7 million was given by a wholly-owned subsidiary, City Square Properties Sdn Bhd to Achi Jaya Properties Sdn Bhd, the purchaser to guarantee the obligations, warranties and undertakings of Hotel Fair Lane Holdings Sdn Bhd, the vendor and Hotel Fair Lane Sdn Bhd, the trustee of Hotel Fairlane on their part as contained in the agreement for the disposal of Hotel Fairlane.

6. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the Registered Office of AP Land at 2nd Floor, Marina Terrace Sports Complex, Jalan Low Yat, 11100 Batu Ferringhi, Penang during normal business hours between Mondays and Fridays (except public holidays) for a period of 2 weeks from the date of this Circular :-

- (i) Memorandum and Articles of Association of AP Land;
- (ii) The audited consolidated accounts of AP Land for the three (3) financial years ended 31 December 2003 and the unaudited quarterly report on consolidated results for the 3 months ended 31 March 2004;
- (iii) The material contracts referred to in Section 2 of this Appendix; and
- (iv) The writs of summons in respect of the material litigation referred to in Section 3 of this Appendix.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK



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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Asia Pacific Land Berhad ("the Company") will be held immediately following the conclusion or adjournment (as the case may be) of the 43rd Annual General Meeting of the Company to be held at the Miami Hall, Ferringhi Beach Hotel, Jalan Low Yat, 11100 Batu Ferringhi, Penang on Tuesday, 29 June 2004 at 11.00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, to pass the following resolutions :-

ORDINARY RESOLUTION 1

PROPOSED SHARE BUY BACK

"**THAT**, subject to compliance with Section 67A of the Companies Act, 1965, (as may be amended, modified or re-enacted from time to time) all other prevailing laws, rules and regulations, orders, guidelines and requirements issued and/or amended from time to time by the relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of the ordinary shares of RM1.00 each in the Company as may be determined by the Directors of the Company from time to time through the Bursa Malaysia upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares so purchased does not exceed thirty nine million (39,000,000) ordinary shares of RM1.00 each representing five point four-nine per centum (5.49%) of the issued and paid-up share capital of the Company of RM710,341,402 comprising 710,341,402 ordinary shares of RM1.00 each as at 27 May 2004 ("Proposed Share Buy Back") and that an amount not exceeding the Company's share premium account at the time of the purchase(s) will be allocated by the Company for the Proposed Share Buy Back;

AND THAT the Directors of the Company be and are hereby authorised to cancel the shares so purchased (or part thereof) or to retain the shares so purchased (or part thereof) as treasury shares and where the shares so purchased are to be retained as treasury shares, the Directors may distribute the treasury shares as share dividends to shareholders and/or resell the treasury shares through the Bursa Malaysia and/or cancel the treasury shares, as the Directors deem fit;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will, subject to the renewal thereof, expire at the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting after that date is required by law to be held (unless earlier revoked or varied by the ordinary resolution of the shareholders of the Company in a general meeting), but not so as to prejudice the completion of the purchase(s) by the Company or any person before the aforesaid expiry date and, in any event, in accordance with the provisions of the Companies Act, 1965, the requirements and/or guidelines issued by the Bursa Malaysia or any other relevant governmental and/or regulatory authorities;

AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of the central depository account(s) under the Securities Industry (Central Depositories) Act, 1991 and the entering into of all other agreements, arrangements, and guarantees with any party or parties) to implement, finalise and give full effect to the aforesaid Proposed Share Buy Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things thereafter as the said Directors may deem fit and expedient in the best interests of the Company in accordance with the Companies Act, 1965, the provisions of the Memorandum and Articles of Association of the Company, the requirements and/or guidelines of the Bursa Malaysia and all other relevant governmental and/or regulatory authorities."

ORDINARY RESOLUTION 2

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

"THAT, subject always to the Bursa Malaysia Listing Requirements, 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 Section 2.5 (b)(i) and 2.5 (b)(ii) of the Circular to Shareholders dated 7 June 2004 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 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, among 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;
- (ii) the expiration of the period within which the next Annual General Meeting after the date it is required 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 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."

By Order of the Board

Mdm Oh Leen May (MAICSA No. 0731489)

Mdm Chan Kam Lye (MAICSA No. 7009907)

Company Secretaries

Date : 7 June 2004

Notes:-

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 (the Act) shall not apply to the Company.
2. To be valid, the proxy form must be duly completed and deposited at the Registered Office of the Company at 2nd Floor, Marina Terrace Sports Complex, Jalan Low Yat, 11100 Batu Ferringhi, Penang not less than 48 hours before the time for holding the meeting.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Act are complied with.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
6. If the appointor is a corporation the proxy form must be executed either under its common seal or under the hand of an officer or attorney duly authorised.



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

FORM OF PROXY

I/We _____ NRIC No./Company No. _____

of _____

_____ being a member/members of ASIA PACIFIC LAND

BERHAD hereby appoint Mr./Mrs./Ms. _____

NRIC No. _____ of _____

or failing him/her, the Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the EXTRAORDINARY GENERAL MEETING of ASIA PACIFIC LAND BERHAD (4069-K) to be held immediately following the conclusion or adjournment (as the case may be) of the 43rd Annual General Meeting of the Company to be held at the Miami Hall, Ferringhi Beach Hotel, Jalan Low Yat, 11100 Batu Ferringhi, Penang on Tuesday, 29 June 2004 at 11.00 a.m. or at any adjournment thereof in the manner indicated below:-

Please indicate with an 'X' in the space provided below how you wish your votes to be cast on the resolutions specified in the Notice of Extraordinary General Meeting.

RESOLUTION NO.		FOR	AGAINST
ORDINARY RESOLUTION 1	PROPOSED SHARE BUY BACK		
ORDINARY RESOLUTION 2	PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE		

Subject to any voting instruction so given, the proxy/proxies will vote, or abstain from voting, on the resolutions as he may think fit.

No. of ordinary shares held

Signed (and sealed) this _____ day of _____, 2004

Signature(s): _____

Notes:-

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 (the Act) shall not apply to the Company.
2. To be valid, this form duly completed must be deposited at the Registered Office of the Company at 2nd Floor, Marina Terrace Sports Complex, Jalan Low Yat, 11100 Batu Ferringhi, Penang not less than 48 hours before the time for holding the meeting.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Act are complied with.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
6. If the appointor is a corporation this proxy form must be executed either under its common seal or under the hand of an officer or attorney duly authorised.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

THE COMPANY SECRETARIES
ASIA PACIFIC LAND BERHAD
2ND FLOOR, MARINA TERRACE SPORTS COMPLEX
JALAN LOW YAT
11100 BATU FERRINGHI, PENANG

1st fold here
