

**Summary of Borrowings in Default as at 30 September 2002**  
**Pan Pacific Asia Bhd (PPAB) and its subsidiaries**

RC - Revolving Credit Facility  
 BA - Bankers' Acceptance  
 OD - Overdraft Facility  
 PC - Packing Credit  
 HP - Hire Purchase  
 AF - Advance Facility  
 TL - Term Loan

Pan Pacific Asia Bhd (PPAB) Name of creditor	Type	Alleged amount in default (as at commencement of suit) RM	Current status
Bank Utama (Malaysia) Bhd	RC	10,581,440.13	Litigation commenced. Plaintiff claim is disputed.
RHB Bank Bhd	RC	5,267,952.36	Litigation commenced. Plaintiff claim is disputed.
Public Bank Bhd	OD	10,996,922.03	Litigation commenced. Plaintiff claim is disputed.
	Total	<u><u>26,846,314.52</u></u>	

*Subsidiaries*

Jafuong Plywood Corporation Sdn Bhd (JPC)  
 (in liquidation)

Name of creditor	Type	Alleged amount in default (as at commencement of suit) RM	Current status
Standard Chartered Bank Bhd	PC and OD	3,959,813.43	Litigation commenced. Plaintiff claim is disputed.
Bank Utama (Malaysia) Bhd	BA and OD	11,003,648.45	Litigation commenced. Plaintiff claim is disputed.
RHB Bank Bhd	BA and OD	12,803,374.35	Litigation commenced. Plaintiff claim is disputed.
Hong Kong Bank Malaysia Bhd	PC	7,029,145.51	Receivers and Managers appointed on 3 January 2001.
Hong Kong Bank Malaysia Bhd	BA and OD	5,152,061.26	

Hong Kong Bank Malaysia Bhd	TL	46,807,686.54	
		<u>58,988,893.31</u>	
Public Merchant Bankers Bhd (formerly known as Sime Merchant Bankers Bhd)	RC	38,544,025.82	Loans sold to Danaharta Managers Sdn Bhd. Letter of Demand served.
Bank Bumiputra Malaysia Bhd	TL	6,553,209.12	
Bank Bumiputra Malaysia Bhd	OD	13,597,695.31	
		<u>20,150,904.43</u>	Loans sold to Danaharta Managers Sdn Bhd. Letter of Demand served.
EON Bank Bhd	TL	561,013.69	
EON Bank Bhd	OD	3,708,875.02	
EON Bank Bhd	BA	3,316,034.51	
		<u>7,585,923.22</u>	Litigation commenced. Plaintiff claim is disputed.
Total		<u><u>153,036,583.01</u></u>	

Leaderade Sdn Bhd Name of creditor	Type	Alleged amount in default (as at commencement of suit) RM	Current status
Standard Chartered Bank Bhd	OD	<u><u>13,319,764.69</u></u>	Litigation commenced. Plaintiff claim is disputed.

Kawood Sdn Bhd Name of creditor	Type	Alleged amount in default (as at commencement of suit) RM	Current status
Hong Kong Bank Malaysia Bhd	OD	1,266,643.19	The bank has recalled the facility.
Standard Chartered Bank Bhd	OD	4,069,346.67	Litigation commenced. Plaintiff claim is disputed.
RHB Bank Bhd (RHB)	OD & PC	5,188,405.78	Litigation commenced. Plaintiff claim is disputed.
RHB Bank Bhd	HP	3,368,732.68	Litigation commenced. Plaintiff claim is disputed.
		<u>8,557,138.46</u>	
Total		<u><u>13,893,128.32</u></u>	

PPAB International Ltd

Name of creditor	Type	Alleged amount in default (as at commencement of suit)	Current status
Commerzbank Aktiengesellschaft	AF	USD <u>25,597,115.75</u>	PPAB has entered into negotiations to restructure the facility.
JB Prestige Sdn Bhd			
Name of creditor	Type	Alleged amount in default (as at commencement of suit)	Current status
RHB Bank Bhd	RC	RM <u>13,096,008.97</u>	Litigation commenced. Plaintiff claim is disputed.

Measures taken by the Group to address the alleged payments in default

The company is in the midst of conceptualising a restructuring exercise to address the alleged defaults. An announcement will be made once the appropriate scheme has been finalised.