

Chase Perdana Berhad Group
Material Litigation as at 15 August 2006

1. CPB v S&P Food Industries (M) Berhad

Claim in Kuala Lumpur High Court Suit No. D7-(D4)-22-1103-2000 (transferred from S1-22-142-98) for the sum of RM10,608,000.00 being the amount owing as a result of an advance made to S&P Food Industries (M) Berhad pursuant to a Sale & Purchase Agreement dated 5 December 1996 whereby one of the Vendors (Jeffrey Chuah) irrevocably authorised the stakeholder Messrs Yee Teck Fah & Co to utilise his portion of the purchase price to settle for and on his behalf a sum of RM9,608,000.00 due and owing to CPB and a further balance of RM1,000,000.00 due and owing as a result of an advance made by CPB on behalf of the Defendant. Claim filed on 5 March 1998.

The matter is fixed for mention on **13 September 2006**.

2. CPB v Afendi Bin Hamdan

Claim in Kota Kinabalu High Court Suit No. K22-126-98 for the sum of RM1,000,000.00 being a claim for refund of a deposit paid pursuant to a Letter of Undertaking dated 24 June 1997. Claim filed on 27 May 1998. The Defendant filed a counter claim for RM4,000,000.00.

The matter was heard from 1 to 5 August 2005. On 9 November 2005, CPB's claim of RM1 million was dismissed and the Defendant's claim of RM4 million was allowed with costs.

CPB subsequently filed an application for a stay of execution in the Kota Kinabalu High Court and also a Notice of Appeal to the Court of Appeal. By virtue of the latter, CPB also filed a motion to the Court of Appeal for a stay of execution pending disposal of the appeal.

CPB's application for a stay of execution in the Kota Kinabalu High Court was dismissed on 1 March 2006.

CPB's motion to the Court of Appeal for a stay of execution pending disposal of the appeal was heard on 13 March 2006 and the Court of Appeal granted a conditional stay of execution provided CPB deposits RM4 million with the Kota Kinabalu High Court by 13 April 2006, which CPB has complied with.

No dates fixed for CPB's appeal against the High Court decision of 09 November 2005

3. CPB v Sri Mutiara Sdn Bhd

Claim vide Kuala Lumpur High Court Summons No. D4-22-422-2000 for RM10,241,676.73 being a claim for unpaid work done for the Banang Heights project by CPB by a Letter of Award dated 19 October 1994. Claim filed on 7 March 2000. The Writ and Statement of Claim was served on the Defendant who failed to enter an appearance within the time limited for doing so. Consequently, CPB entered Judgment in Default of Appearance against the Defendant.

The matter is now fixed for case management on **29 August 2006**.

4. CPB v Bumiputra-Commerce Bank Bhd ("the Bank")

Claim vide Kuala Lumpur High Court Suit No. D1-22-779-2000 under a Letter of Undertaking for RM10,241,676.73 which was not honoured by the Bank in relation to the letter of award dated 19 October 1994 for the project known as Banang Heights. Claim filed on 28 April 2000. Defence filed on 16 June 2000.

The Plaintiff filed two applications, the first to amend the Statement of Claim to RM9,729,592.89 only as CPB is yet to obtain the relevant architect's certificates to claim the full sum of RM10,241,676.73 and the other, a Summary Judgment application. The Court on 07 October 2002 granted the amendment application.

The Plaintiff's Summary Judgment application was granted and Judgment against the Defendant was recorded for a sum of RM9,729,592.89, which sum was deposited into an escrow account by the Defendant.

The Defendant had on 27 January 2003 filed a Notice of Appeal against the decision of the Court but the Court did not allow the appeal and upheld the decision of the Court in granting the Summary Judgment. On 17 April 2003, the Defendant appealed to the Court of Appeal and the Court allowed the appeal with costs. Following this decision, the monies had to be returned to the Defendant.

Matter has been fixed for trial on **12 March 2007**.

5. CPB v Pekeliling Triangle Sdn Bhd, Jurubena Bertiga International Sdn Bhd & Globe Security Services Sdn Bhd

Claim, filed on 16 June 2000, vide Kuala Lumpur High Court Suit No. S5-22-408-2000 for an injunction inter alia:

- (i) against 3rd Defendant from entering the Project site without the consent of the Plaintiff,
- (ii) against 1st and 2nd Defendant from acting on their conspiracy to injure the legitimate interest of the Plaintiff,
- (iii) against 2nd Defendant to issue the Certificate of Practical Completion,
- (iv) damages against 1st and 2nd Defendant for conspiracy to injure, and
- (v) damages against 3rd Defendant for trespass.

On 18/6/2001 the Court granted order-in-terms of items (i) and (ii) above and additionally:

- (a) the Defendant's application for a stay pending arbitration was dismissed with costs;
- (b) the Court appointed Messrs Symons Travers Morgan (M) Sdn Bhd (STMSB) to proceed to the site and inspect/ examine the works that have been completed by CPB and report its findings to the court on 22 June 2001; and
- (c) CPB is to complete the work beyond the stage of CPC by focusing itself to the list of "major shortcoming" and to the list of works from the consulting engineers and such works to be completed on or before 30 June 2001. CPB must tender its report duly signed by a qualified architect by 30 June 2001.

The case was fixed for case management on 22 June 2001 and for full trial 2 – 7 July 2001.

On 22 June 2001, (*vide Court of Appeal Civil Appeal No. W-02-507-01*) Pekeliling Triangle Sdn Bhd obtained an Order for an interim stay of all proceedings before the High Court.

At the hearing of the Appeal filed by the 1st and 3rd Defendants, the Court of Appeal made the following ruling:

- (a) allowed the stay of proceedings in the High Court pending arbitration;
- (b) set aside the Injunction granted to CPB on 18 June 2001; and
- (c) the Court further ruled that the issue as to costs payable to STMSB, if any, to be reserved for further argument if the matter cannot be resolved.

Vide Federal Court Civil Application No: 8-30-2002 (W), our solicitors filed an application for leave to file an Appeal against the Court of Appeal decision (above) dated 26 March 2002 and a stay of execution application.

The application for leave to file an Appeal was granted on 02 October 2002 and subsequently the Notice of Appeal together with a Motion (vide Federal Court Civil Appeal No. 02-6-2002 (W) for stay was filed to the Federal Court on 09 October 2002 for:

- i) a stay of the arbitration proceedings initiated by the 1st Respondent (PTSB) until the disposal of appeal,
- ii) an Order to restrain the 1st Respondent from revoking, canceling or in any way dealing with the BG dated 16 March 1995 until the disposal of the appeal.

A moratorium pursuant to the Pengurusan Danaharta Nasional Berhad Act 1998 was in effect for PTSB from 1 July 2004 until the extended date of 31 December 2005, whereby no legal proceedings could be continued against PTSB.

Since the moratorium has expired, CPB's solicitors have been instructed to press for early dates for the hearing of the Appeal to the Federal Court. CPB's solicitors have been diligently following up with the Federal Court registrar to obtain an early hearing date.

6. Pekeliling Triangle Sdn Bhd v CPB

PTSB filed for an injunction vide Kuala Lumpur High Court Suit No. S6-22-483-2001 to prevent CPB from receiving approximately RM 55.836 million from the guaranteed sum of RM122,770.00 which PTSB claims is the liquidated damages which they are entitled to.

The application was allowed by the High Court and an appeal has been lodged in the Court of Appeal.

As the moratorium pursuant to the Pengurusan Danaharta Nasional Berhad Act 1998 was in effect for PTSB from 1 July 2004 until the extended date of 31 December 2005, no legal proceedings could be continued against PTSB. Since the moratorium has expired, CPB's solicitors are following up with the Court of Appeal to obtain an early hearing date for the appeal.

7. CPB v Pekeliling Triangle Sdn Bhd

Claim vide Kuala Lumpur High Court Suit No. S6-22-995-2001 for the sum of RM964,964.06 being a claim for monies due for work done under the Marina Basement/Substructure Contract dated 21 October 1992. Claim filed on 9 October 2001. The moratorium pursuant to the Pengurusan Danaharta Nasional Berhad Act 1998 was in effect for PTSB from 1 July 2004 until 30 June 2005 whereby no legal proceedings could be continued against PTSB.

In light of this, the Court adjourned the matter sine die until after the extended moratorium expires on 30 June 2005.

However, the moratorium was further extended to 31 December 2005. As the moratorium has expired, CPB has filed an application for summary judgment.

No dates fixed for the hearing of the summary judgement application.

8. CPB v JB Parade Condominium Sdn Bhd & Ho Khah Tit

Claim vide Kuala Lumpur High Court Summons No. D-22-86-03 for (against the 1st Defendant) a sum of RM4,449,807.41 being the outstanding sum still owing under a building contract dated 08 June 1992, a further sum of RM2,825,289.24 being finance charges as at 31 November 2001, interest and costs and (against the Second Defendant) for the issuance of the Certificate of Making Good Defects (CMGD) and Final Certificate for the sum of

RM4,449,807.41 or alternatively for an order that the 1st Defendant procures the issuance of the Final Certificate by the 2nd Defendant for the sum of RM4,449,807.41. Claim filed on 16 January 2003.

The claim against the 1st Defendant has been settled amicably by both parties entering into a Settlement Agreement (“SA”) on 28 July 2006. Pursuant to the SA, the 1st Defendant is to pay RM2.2million to the Plaintiff. (RM1.1million worth of properties and RM1.1million in cash) CPB has received the cheque for the said amount and the cheque has been cleared. The relevant Sale and Purchase Agreements have also been executed.

The cause of action against the 2nd Defendant is now limited to recovery of legal costs and other expenses.

The matter is now fixed for mention on **1 September 2006.**

9. Nyala Singa Sdn Bhd, Sumber Tebrau (M) Sdn Bhd and Tulin Panorama (M) Sdn Bhd v Pembinaan Kota Laksamana (Melaka) Sdn Bhd (“PKL”), CPB & CPB (Sarawak) Sdn Bhd

Claim vide Kuala Lumpur High Court Suit No S1-22-770-1999 wherein Plaintiffs had claimed for specific performance, damages and a declaration that the sale and purchase agreement entered into between PKL and CPB is invalid. Plaintiffs had also applied to injunct all Defendants from howsoever effecting the transfer of the land held under HS (D) 33860 P.T. No. 1185, Daerah Melaka Tengah. Claim filed on 12 November 1999. The High Court granted in favour of the Plaintiffs an interim injunction restraining the 1st Defendant CPB & CPB (Sarawak) Sdn Bhd from dealing with the land on condition that the Plaintiffs deposit the sum of RM210,000.00 into Court and the Plaintiffs have deposited the monies into Court.

No trial dates fixed for the hearing of the suit as the Plaintiffs have yet to file the Notice for Case Management.

10. Alliance Merchant Bank Bhd v CPB

Claim in Kuala Lumpur High Court Suit No. D4-22A-100-2004 being a claim under the terminated Syndicated Underwritten Bridging Loan of RM30 million, Additional Syndicated Underwritten Bridging Loan of RM15 million, Syndicated Bai-Bithaman Ajil of RM61,814,900, Direct Term Loan of RM5 million and Al-Naqad of RM5 million (“Syndicated Facilities”).

CPB have filed their Defence and an application for Stay of Proceedings. The Plaintiff filed an application for Summary Judgment.

Both the Plaintiffs application for Summary Judgement and CPB’s application for Stay of Proceedings were subsequently dismissed.

Both parties have appealed against the respective decisions. Appeals were fixed for decision on 10 April 2006. On the said date, both Appeals were dismissed.

The matter is fixed for case management on **14 September 2006.**

11. Kemudi Sepadu Sdn Bhd v Nasjuara (M) Sdn Bhd, Khazanah Permai (M) Sdn Bhd (both trading as Khazanah Permai-Nasjuara JV), CPB

Claim vide Kuala Lumpur High Court Civil Suit No. S4-22-378-2004 for the balance of the debt owing under the Banang Heights Project-Package A amounting to RM4,699,223.89, interests and costs. Our solicitors have entered Appearance and have filed the Defence.

The matter is fixed for case management on **16 August 2006**.

12. LH Capital Sdn Bhd v Kadar Bintang Sdn Bhd & Dato' Wong Yeon Chai

Claim vide Kuala Lumpur High Court Suit No D2-22-1901-1999 for the sum of RM 20,467,130.83. Summary Judgment granted on 17 November 2000. Both Defendants' have filed an appeal against this decision. The 1st Defendant's appeal was dismissed with costs. The 1st Defendant has filed an appeal to the Court of Appeal against this decision. However, the 1st Defendant was wound up on 22 June 2005 and Proof of Debt form was filed on 16 September 2005. Awaiting Official Assignee ("OA") to fix Creditor's meeting.

The Court has however ordered the 2nd Defendant to obtain the sanction of the OA before proceeding with his appeal against the summary judgement. The matter, which was pending the 2nd Defendant obtaining the sanction of the OA, is now fixed for hearing on **9 October 2006**.

NB: In the meantime, the 2nd Defendant was declared a bankrupt by a third party (Dato' Lau Eng Guang vide KLHC Bankruptcy No. D2-29-6047-2001) on 6 May 2003. Proof of Debt form was filed on 24 December 2003. Awaiting Official Assignee ("OA") to fix Creditor's meeting. The 2nd Defendant has filed an application to annul the Receiving and Adjudicating Orders.

No dates fixed for this hearing.