

APPENDIX 9

ANALYSIS OF DANAHARTA HARTANAH PROPERTIES

Prior to the seventh tender October 2002, properties that did not attract bids above the minimum price set by Danaharta in each property tender were transferred to Danaharta Hartanah via an automatic bid mechanism. Danaharta Hartanah would then make efforts to sell the unsold properties through private contracts (direct negotiation with a prospective buyer) or by offering the properties in subsequent tenders.

However, starting from the seventh tender, this policy has stopped as Danaharta deems the market is now better positioned to absorb the unsold properties.

In total, Danaharta Hartanah has reoffered 290 properties to the market, out of which 206 properties were eventually sold via private contract sales and Danaharta's subsequent property tenders. Out of the remaining 84 properties, 28 has been withdrawn from sale due to legal issues and will not be reoffered. As a result, Danaharta will have to look for alternative recovery strategies to recover from the affected loans. Nonetheless, as at 30 June 2003, Danaharta Hartanah still has 56 properties in its portfolio which are still available for sale.

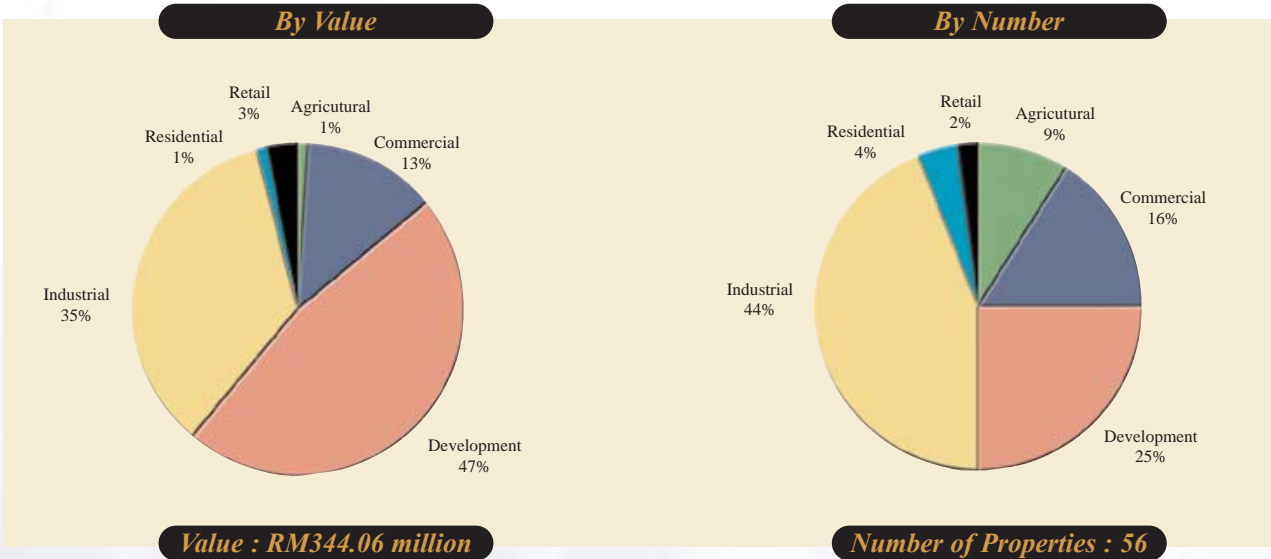
Details of Danaharta Hartanah property sales are provided in the table below.

Results of Danaharta Hartanah's property sales as at 30 June 2003

	<i>Number of properties</i>	<i>Indicative value (IV) (RM million)</i>	<i>Consideration received (C) (RM million)</i>	<i>C/IV %</i>
Re-offered and sold via private contract	114	282.23	211.04	75%
Re-offered and sold in subsequent Danaharta property tenders	92	204.46	155.03	76%
Sub-total of properties sold	206	486.69	366.07	75%
Withdrawn from sale	28	63.09	N/A	N/A
Available for sale as at 30 June 2003	56	344.06	N/A	N/A
TOTAL RE-OFFERED TO THE MARKET	290	893.84		

ANALYSIS OF DANAHARTA HARTANAH PROPERTIES

TYPE



LOCATION

