

Our ref: SR/YYT(LA)/LD04/02

6 March 2002

**The Company Secretary
(Listed Issuers)**

By Courier

Dear Sir/Madam,

PROVISION OF CREDIT FACILITIES BY OFFSHORE INSURANCE COMPANIES

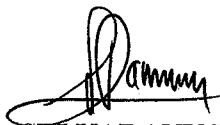
With reference to the above matter.

Pursuant to paragraph 8.23(1) of the Listing Requirements ("LR"), listed issuers or its unlisted subsidiaries may grant financial assistance only to persons specified therein.

In this respect, the Exchange would like to clarify that the provision of financial assistance by an offshore insurance company licensed under the Offshore Insurance Act 1990 is not subject to the requirements of paragraph 8.23(1) of the LR provided that such provision of financial assistance is specifically approved in writing by the Labuan Offshore Financial Services Authority on or after 27 February 2002.

Listed issuers are however, reminded that such provision of financial assistance by an offshore insurance company must still comply with the requirements set out in paragraph 8.23(2).

Yours faithfully,



SELVARANY RASIAH
Senior Vice President
Listing Advisory

YYT