

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in C.I. Holdings Berhad (37918-A) (“CIH” or “Company”), you should at once hand this Circular, together with the accompanying Annual Report 2005 and attached Form of Proxy, to the agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Notice of the Twenty-Seventh (27th) Annual General Meeting of CIH to be held at Hotel Equatorial Bangi-Putra Jaya, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan on Thursday, 24 November 2005 at 10.00 a.m. together with the Form of Proxy, are set out in the Company’s Annual Report 2005.

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C.I. HOLDINGS BERHAD
(37918-A)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED
PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Last day and time for lodging the Form of Proxy for the 27 th Annual General Meeting	: Tuesday, 22 November 2005 at 10.00 a.m.
Date and time of the 27 th Annual General Meeting	: Thursday, 24 November 2005 at 10.00 a.m.

This Circular is dated 28 October 2005

DEFINITIONS

Except where the context otherwise requires, the following definitions will apply throughout this Circular:

Act	:	Companies Act, 1965
AGM	:	Annual General Meeting
Audit Committee	:	Audit Committee of the Company
Ayamas	:	Ayamas Food Corporation Bhd (<i>139112-H</i>)
CIE	:	C.I. Enterprise Sdn Bhd (<i>493664-H</i>)
CIE Disposal	:	Disposal by CIH and acquisition by QSR of the entire equity interest in CIE, comprising 300,000 ordinary shares of RM1.00 each, for a cash consideration of RM1.00 and the assumption by QSR of an amount due by CIE to CIH of RM198 million pursuant to a scheme of arrangement between Ayamas and its shareholders and warrant holders, and QSR and its shareholders under Section 176 of the Act
CIH or Company	:	C.I. Holdings Berhad (<i>37918-A</i>)
CIH Group or Group	:	CIH and its subsidiaries
Director	:	The meaning as given in Section 4 of the Act and includes any person who is or was within the preceding twelve (12) months of the date on which the terms of the transaction were agreed upon, a Director of CIH (or any other company which is its subsidiary or holding company or a subsidiary of its holding company)
KFCH	:	KFC Holdings (Malaysia) Bhd (<i>65787-T</i>)
Bursa Securities	:	Bursa Malaysia Securities Berhad
Listing Requirements	:	The Listing Requirements of Bursa Securities
Major Shareholder	:	Includes any person who is or was within the preceding twelve (12) months of the date on which the terms of the transaction were agreed upon, a person who has an interest or interests in one or more voting shares in CIH (or any other company which is its subsidiary or holding company or a subsidiary of its holding company) and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than 5% of the aggregate of the nominal amounts of all the voting shares in the relevant company. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 6A of the Act
Pep Bottlers	:	Pep Bottlers Sdn Bhd (<i>392202-A</i>), a wholly-owned subsidiary of CIH

DEFINITIONS (*Cont'd*)

- Permanis : Permanis Sdn Bhd (15978-V), a wholly-owned subsidiary of CIH
- Permanis Sandilands : Permanis Sandilands Sdn Bhd (17296-P), a wholly-owned subsidiary of Permanis
- Person Connected : In relation to a Director or a Major Shareholder, such person who falls under any one of the following categories:
- (i) a member of the Director's or Major Shareholder's family, which family shall have the meaning given in Section 122A of the Act;
 - (ii) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, Major Shareholder or a member of the Director's or Major Shareholder's family is the sole beneficiary;
 - (iii) a partner of the Director, Major Shareholder or a partner of a person connected with that Director or Major Shareholder;
 - (iv) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (v) a person in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
 - (vi) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (vii) a body corporate or its directors whose directions, instructions or wishes the Director or Major Shareholder is accustomed or under an obligation, whether formal or informal, to act;
 - (viii) a body corporate in which the Director, Major Shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or
 - (ix) a body corporate which is a related corporation

DEFINITIONS (*Cont'd*)

PH	:	Pizza Hut Holdings (Malaysia) Sdn Bhd (362794-A)
Proposal	:	Proposed Renewal of Shareholders' Mandate
Proposed Renewal of Shareholders' Mandate	:	Proposed Renewal of Shareholders' Mandate for CIH and/or its subsidiaries to enter into Recurrent RPT pursuant to Paragraph 10.09 of the Listing Requirements
QSR	:	QSR Brands Bhd (599171-D)
Recurrent RPT	:	Recurrent Related Party Transaction(s) of a revenue or trading nature which is necessary for the CIH Group's day-to-day operations and is in the ordinary course of business of the Group and on terms not more favourable to the Related Party than those generally available to the public
Related Party(ies)	:	A Director, Major Shareholder or Person Connected with such Director or Major Shareholder
Related Party Transaction	:	A transaction entered into by CIH and/or its subsidiaries which involves the interest, direct or indirect, of a Related Party
RM and sen	:	Ringgit Malaysia and sen respectively

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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C.I. HOLDINGS BERHAD
(37918-A)
(Incorporated in Malaysia)

Registered Office:

Lot 5 & 7, Jalan P/5 & P/6
Seksyen 13, Kawasan Perusahaan
43650 Bandar Baru Bangi
Selangor Darul Ehsan

28 October 2005

The Board of Directors:

YBhg Dato' Seri Abdul Ghani Bin Abdul Aziz (*Independent Non-Executive Chairman*)
YBhg Datuk Johari Bin Abdul Ghani (*Managing Director*)
Chan Peng Chiw (*Senior Independent Non-Executive Director*)
Nor Hishammuddin Bin Dato' Mohd Nordin (*Independent Non-Executive Director*)
YBhg Maj Gen (R) Dato' Mohamed Isa Bin Che Kak (*Independent Non-Executive Director*)
YBerhormat Datuk Syed Ali Bin Tan Sri Syed Abbas Alhabshee (*Independent Non-Executive Director*)
YBhg Dato' Azmeer Bin Rashid (*Independent Non-Executive Director*)
Erwin Selvarajah A/L Peter Selvarajah (*Non-Independent Non-Executive Director*)
YBhg Datin Mariam Prudence Binti Yusof (*Non-Independent Non-Executive Director*)

To: The Shareholders of C.I. Holdings Berhad

Dear Sir/Madam

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

1. INTRODUCTION

At the Company's AGM convened on 30 November 2004, the shareholders of CIH had approved the Shareholders' Mandate for Recurrent RPT. The Existing Shareholders' Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming Twenty-Seventh (27th) AGM of the Company unless authority for its renewal is obtained from the shareholders of the Company at the forthcoming AGM.

Accordingly, CIH had on 27 October 2005 announced to the Bursa Securities that it proposes to seek shareholders' approval for the Proposal in respect of Recurrent RPT.

The purpose of this Circular is to provide you with the details of the Proposal in respect of Recurrent RPT and to seek your approval for the ordinary resolution No. 9 pertaining thereto to be tabled at the forthcoming 27th AGM of the Company, notice of which is set out in the Annual Report 2005.

An extract of the ordinary resolution is set out in the Appendix II of this Circular.

SHAREHOLDERS OF CIH ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSAL AT THE FORTHCOMING 27TH AGM.

2. DETAILS OF THE PROPOSAL

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09 of the Listing Requirements, the Company may seek a shareholders' mandate for Recurrent RPT which is necessary for the day-to-day operations of the CIH Group, subject to the following:

- (i) the Recurrent RPT is in the ordinary course of business and is on terms not more favourable to the Related Party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of Recurrent RPT conducted pursuant to the shareholders' mandate during the financial year;
- (iii) issuance of a circular to shareholders of the Company for the shareholders' mandate; and
- (iv) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with such Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the Recurrent RPT. An interested Director or interested Major Shareholder must ensure that Person Connected with him abstain from voting on the resolution approving the Recurrent RPT.

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred under the Proposal shall only continue to be in force until:

- (i) the conclusion of the next AGM of CIH, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of CIH after that date it is required to be held pursuant to Section 143(1) of 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 a resolution passed by the shareholders in a general meeting of CIH,

whichever is the earlier.

Thereafter, approval from the shareholders of CIH for a renewal of the shareholders' mandate in respect of the Recurrent RPT will be sought at each subsequent AGM of the Company. Disclosure will be made in accordance with Paragraph 4.1.5 of Practice Note No. 12/2001 of the Listing Requirements which requires a breakdown of the aggregate value of the Recurrent RPT entered into during the financial year including, amongst others, the following information:

- (i) the type of the Recurrent RPT entered into; and
- (ii) the name of the Related Parties involved in each type of Recurrent RPT entered into and the relationship with the Company.

2.2 Business of the CIH Group

The Group's principal activities are selling, bottling and distribution of beverages i.e. through its wholly-owned subsidiary namely, Permanis. Permanis is a licensed bottler with the rights to bottle, market, sell and/or distribute beverages under the trademarks of "Pepsi", "Pepsi Light", "Pepsi Twist", "Pepsi Twist Light", "Mirinda", "Evervess", "Mountain Dew", "Seven-Up", "Gatorade" and "Lipton". Permanis also manufactures its own brand of drinks which includes beverages under the trademarks of "Chill", "Excel", "Frost", "Crystal Spring", "Shot" and "Bleu".

The Company also has subsidiaries which are involved in investment holding, manufacturing and trading of water taps and other plumbing accessories, building, civil and infrastructure, contractor and quarry operators, provision for management services, marketing and selling of granite quarry products, granite quarrying and manufacture of bitumen hot premix for road surfacing, quarry proprietors and operators, extraction of granite, installation and servicing of automotive air-conditioning.

Details of CIH and its subsidiaries as at 30 September 2005 are as follows:

Name	Effective equity interest %	Principal activities
CIH	Not applicable	Investment holding and provision of management services to its subsidiaries
Subsidiaries of CIH		
Doe Industries Sdn Bhd (36788-T)	100.0	Manufacture and trading of water taps and other plumbing accessories
C.I. Building Industries Sdn Bhd (262179-H)	100.0	Investment holding
C.I. Construction Sdn Bhd (493667-W)	100.0	Inactive
C.I. Development Sdn Bhd (493665-T)	100.0	Dormant
C.I. Management Sdn Bhd (493663-M)	100.0	Provision of management services
C.I. Properties Sdn Bhd (493666-X)	100.0	Dormant
C.I. Marketing Sdn Bhd (525355-W)	100.0	Inactive
Mawar Seroja Sdn Bhd (495600-W)	100.0	Investment holding
C.I. Engineering Sdn Bhd (558790-T)	100.0	Investment holding
Pep Bottlers	100.0	Investment holding
Permanis	*100.0	Selling, bottling and distribution of beverages

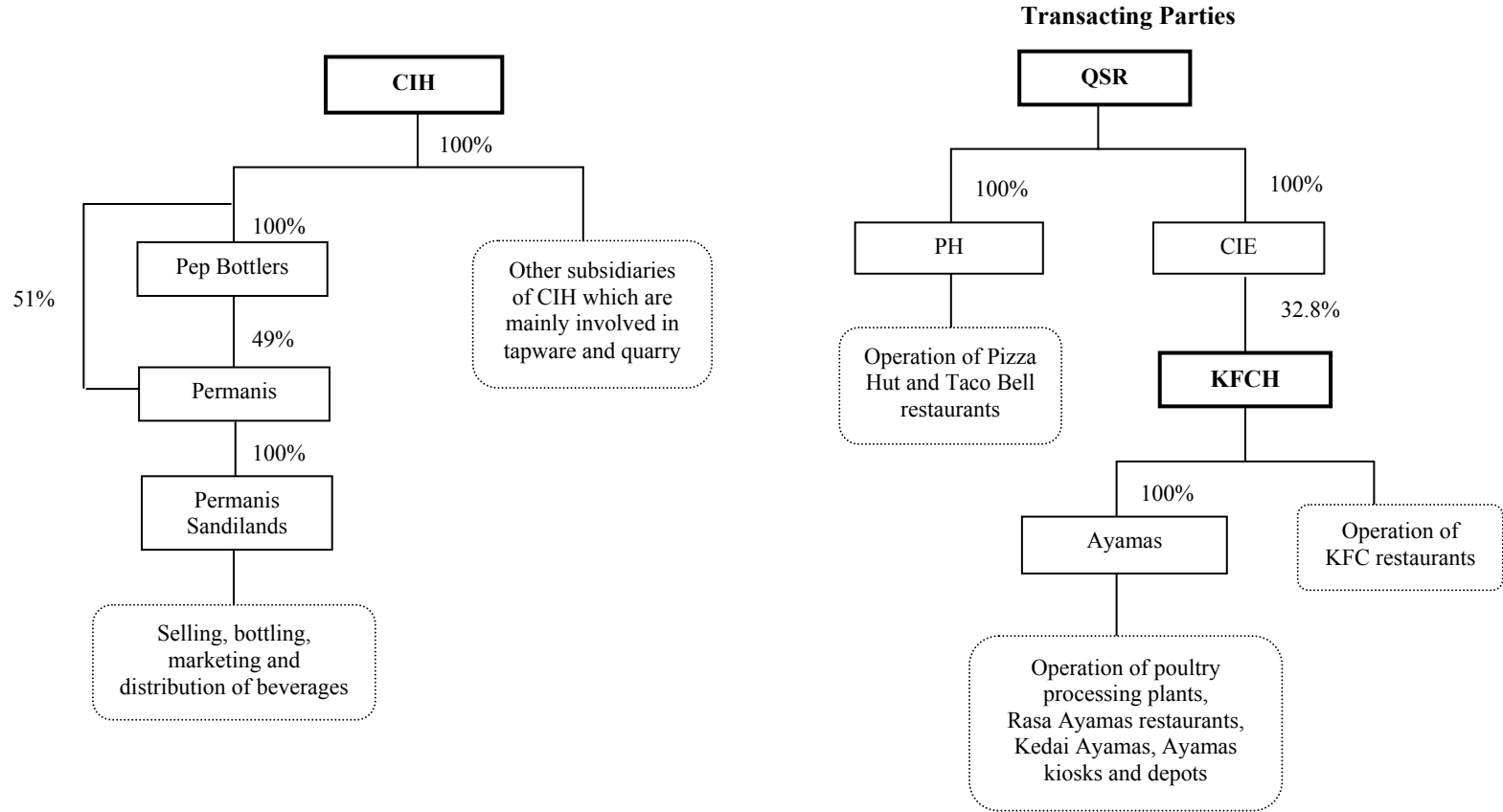
Name	Effective equity interest %	Principal activities
Subsidiary of C.I. Building Industries Sdn Bhd		
C.I. Quarries Sdn Bhd (15069-K)	100.0	Granite quarrying and manufacture of bitumen hot premix for road surfacing
Subsidiaries of C.I. Quarries Sdn Bhd		
C.I. Quarrying & Marketing Sdn Bhd (194337-T)	100.0	Granite quarrying
C.I. Damansara Quarry Sdn Bhd (122444-W)	65.0	Dormant
Capital Aim Sdn Bhd (250604-W)	100.0	Investment holding
Subsidiaries of Capital Aim Sdn Bhd		
Mutual Prospect Sdn Bhd (242216-V)	100.0	Quarry proprietors and operators
C.I. Quarries (Nilai) Sdn Bhd (251393-T)	100.0	Extraction of granite
Subsidiary of C.I. Engineering Sdn Bhd		
C.I. Auto Services Sdn Bhd (546647-D)	51.0	Inactive
Subsidiaries of Permanis		
Permanis Sandilands	100.0	Marketing and distribution of beverages
Bevmac Sdn Bhd (221696-T)	100.0	Dormant
Champs Water Sdn Bhd (540703-V)	100.0	Selling, bottling and distribution of beverages
Bevmac Engineering Sdn Bhd (544426-U)	100.0	Assembling and servicing beverage refrigerators and operation of vending machines

Note:

* Of which 51% equity interest is held directly by CIH and the remaining 49% equity interest is held through Pep Bottlers.

2.3 Classes of Related Parties

The general group structures of CIH, QSR and KFCH are as follows:



The existing transacting parties with Permanis and Permanis Sandilands are deemed as Related Parties and the transactions are deemed as Recurrent RPT.

2.4 Recurrent RPT

The Proposal will apply to Recurrent RPT with the Related Parties as detailed below. It is likely that such transactions will occur with some degree of frequency and could arise anytime.

CIH or subsidiary of CIH involved in Recurrent RPT	*Transacting Parties	Nature of Recurrent RPT	*Related Parties ^A	#Estimated value from 25 November 2005 to 31 December 2006** RM 000
<ul style="list-style-type: none"> Permanis Permanis Sandilands 	Pizza Hut Restaurants Sdn Bhd ¹	Sale and distribution of Permanis's beverages by Permanis Sandilands	<ul style="list-style-type: none"> Datuk Johari bin Abdul Ghani Datuk Haji Izhar bin Sulaiman 	495
<ul style="list-style-type: none"> Permanis Permanis Sandilands 	<ul style="list-style-type: none"> KFC (Peninsular Malaysia) Sdn Bhd² Kedai Ayamas Sdn Bhd³ Rasa Ayamas Sdn Bhd⁴ Signature Chef Dining Services Sdn Bhd⁵ Ayamas⁶ Kentucky Fried Chicken (Malaysia) Sdn Bhd⁷ KFC (Sarawak) Sdn Bhd⁸ KFC (Sabah) Sdn Bhd⁸ 	Sale and distribution of Permanis's beverages by Permanis Sandilands	<ul style="list-style-type: none"> Datuk Johari bin Abdul Ghani Datuk Haji Izhar bin Sulaiman 	2,903

Notes:

- # The estimated values of the transactions are based on the management's estimated values of the Recurrent RPT for each of the financial period disclosed above. The actual values of the transactions may vary from the estimated values and will be disclosed in the Annual Report of the Company in respect of the financial years ending 30 June 2006 and 2007 respectively.
- * The abovementioned transacting parties are deemed as Related Parties as detailed in Section 2.3 of this Circular and in Note A below.
- ** Being the estimated date of CIH's 2006 AGM.
- 1 A wholly-owned subsidiary of PH and which in turn is a wholly-owned subsidiary of QSR. Its principal activity is in the operation of Pizza Hut restaurants.
- 2 A wholly-owned subsidiary of KFCH. Its principal activities are in the operation of quick service restaurants, commissary and investment holding.
- 3 A wholly-owned subsidiary of Ayamas and which in turn is a wholly-owned subsidiary of KFCH. Its principal activities are investment holding and convenience food store chain.
- 4 A wholly-owned subsidiary of Ayamas and which in turn is a wholly-owned subsidiary of KFCH. Its principal activity is in the operation of a restaurant chain.
- 5 A wholly-owned subsidiary of KFCH. Its principal activity is in the operation of a restaurant chain.
- 6 A wholly-owned subsidiary of KFCH. Its principal activities are in poultry processing, further processing plants and investment holding.
- 7 A wholly-owned subsidiary of KFC Restaurants Holdings Sdn Bhd and which in turn is a wholly-owned subsidiary of KFCH. Its principal activity is in the operation of quick service restaurants.
- 8 A wholly-owned subsidiary of KFC Restaurants Holdings Sdn Bhd (held through KFC (East Malaysia) Sdn Bhd) and which in turn is a wholly-owned subsidiary of KFCH. Its principal activity is in the operation of quick service restaurants.
- A YBhg Datuk Johari bin Abdul Ghani is a Director of CIH, Pep Bottlers, Permanis, QSR and KFCH. He is also a major shareholder (holding more than 5% equity interest) of CIH and a shareholder in QSR. In addition, YBhg Datuk Haji Izhar bin Sulaiman is a Director of Pep Bottlers, QSR, Ayamas and was a Director of Permanis and KFCH. He is also a shareholder of CIH, KFCH and QSR. For further details, please refer to Section 6 of this Circular.

2.5 Review and Disclosure Procedures for the Recurrent RPT

The CIH Group has established various procedures to ensure that the Recurrent RPT are undertaken on an arm's length basis and on the Group's normal commercial terms, which are consistent with the Group's usual business practices and policies, and on terms 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 CIH.

In this respect, the CIH Group has implemented the following review and disclosure procedures with regards to the Recurrent RPT:

- (i) A list of Related Parties of the CIH Group and a summary explaining what constitutes a Recurrent RPT will be circulated to the Directors and management of the Company and its subsidiaries to notify that all such Recurrent RPT are required to be undertaken on arm's length basis and on normal commercial terms and on terms 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. The list of Related Parties will be continuously updated and circulated to the Directors and management of the Company and its subsidiaries, as and when the Recurrent RPT's status changes or additional Recurrent RPT are included or at least once a year in the event there are no changes of status or inclusion of additional Recurrent RPT;
- (ii) All Recurrent RPT shall be reviewed by the Audit Committee of the Company who will make the necessary recommendation to the Board of Directors of CIH;
- (iii) A register/record shall be maintained by the Company to record all Recurrent RPT entered into pursuant to the Proposal;
- (iv) The annual internal audit plan shall incorporate a review of all Recurrent RPT entered into pursuant to the Proposal to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to;
- (v) The Board of Directors of CIH and Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor Recurrent RPT have been complied with and the review shall be done at every quarter together with the review of quarterly results; and
- (vi) The Board of Directors of CIH and Audit Committee shall review the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company, as they deem appropriate. If a member of the Board of Directors of CIH or Audit Committee has an interest in the transaction to be reviewed by the Board of Directors of CIH or Audit Committee as the case may be, he will abstain from any decision making by the Board of Directors of CIH or Audit Committee in respect of that transaction.

2.6 Pricing

The pricing for the above Recurrent RPT is determined in a manner consistent with the CIH Group's usual business pricing practices and policies based on usual commercial terms (including, where appropriate, preferential rates and discounts accorded for bulk transactions which are the same as those accorded to third-party bulk transactions). Hence, the pricing is not more favourable to the Related Parties than to the public and not to the detriment of the minority shareholders of CIH.

2.7 Audit Committee Statement

The Audit Committee has seen and review the disclosure procedures mentioned in Section 2.5 above and is of the view that the said review and disclosure procedures are sufficient to ensure that the Recurrent RPT 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 CIH.

3. RATIONALE FOR THE PROPOSAL AND BENEFITS OF THE RECURRENT RPT

3.1 Rationale for the Proposal

By obtaining the shareholders' approval for the Proposal on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential Recurrent RPT with Related Parties arise, thereby reducing the time and expense to convene such meetings without compromising the corporate objectives and adversely affecting business opportunities available to the Group.

3.2 Benefits of the Recurrent RPT

The benefits to be derived from the Recurrent RPT are as follows:

- (i) the Related Parties with whom the CIH Group transact are reliable customers and therefore any risk of interruptions to the Group's day-to-day operations would be minimised;
- (ii) the prices of the Recurrent RPT are competitive and the terms are not more favourable to the Related Parties than those generally available to the public; and
- (iii) the close relationship and co-operation between the CIH Group and the Related Parties such as joint advertising and promotional activities would result in a better communication and understanding of the CIH Group's business needs, which would in turn improve the CIH Group's asset allocation and delivery time, resulting in the CIH Group being able to better fulfil its customers' demands and become more competitive in the food and beverage industry.

4. EFFECTS OF THE PROPOSAL

The Proposal is not expected to have any effects on the issued and paid-up share capital and the shareholdings of the substantial shareholders of CIH, net tangible assets per share and earnings per share of the CIH Group.

5. CONDITION OF THE PROPOSAL

The Proposal is conditional upon the approval being obtained from the shareholders of CIH at the forthcoming 27th AGM.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of the other Directors and/or Major Shareholders and Persons Connected to them has any interest, direct or indirect, in the Proposal :

Related Party	Nature of interest	-----CIH-----				-----QSR-----				-----KFCH-----			
		----- As at 30 September 2005 -----				----- As at 30 September 2005 -----				----- As at 30 September 2005 -----			
		----- Direct -----		----- Indirect -----		----- Direct -----		----- Indirect -----		----- Direct -----		----- Indirect -----	
		No. of shares 000	%	No. of shares 000	%	No. of shares 000	%	No. of shares 000	%	No. of shares 000	%	No. of shares 000	%
YBhg Datuk Johari bin Abdul Ghani	Director	29,500	22.76	-	-	-	-	100	0.04	-	-	-	-
YBhg Datuk Haji Izhar bin Sulaiman	Director	219	0.17	-	-	1,973	0.82	-	-	122	0.06	-	-

- (i) YBhg Datuk Johari bin Abdul Ghani is a Director of CIH, Pep Bottlers, Permanis, QSR and KFCH. As at 30 September 2005, save as disclosed above, YBhg Datuk Johari bin Abdul Ghani does not have any shareholdings, direct and indirect, in CIH, Pep Bottlers, Permanis, QSR or KFCH.

YBhg Datuk Johari bin Abdul Ghani is therefore deemed interested in the Proposal and has abstained and will continue to abstain from all deliberations and votings on the Proposal at the relevant Board meetings of CIH.

Accordingly, he will also abstain from voting in respect of his direct and indirect shareholdings in CIH (if any) on the resolution pertaining to the Proposal to be tabled at the forthcoming 27th AGM. In addition, he has undertaken to ensure that persons connected to him (if any) will also abstain from voting on the resolution pertaining to the Proposal to be tabled at the forthcoming 27th AGM; and

- (ii) YBhg Datuk Haji Izhar bin Sulaiman is a Director of Pep Bottlers, QSR, Ayamas and was a Director of Permanis and KFCH. As at 30 September 2005, save as disclosed above, YBhg Datuk Haji Izhar bin Sulaiman does not have any shareholdings, direct and indirect, in CIH, Pep Bottlers, Permanis, QSR, KFCH or Ayamas.

YBhg Datuk Haji Izhar bin Sulaiman is therefore deemed interested in the Proposal.

Accordingly, he will abstain from voting in respect of his direct and indirect shareholdings in CIH (if any) on the resolution pertaining to the Proposal to be tabled at the forthcoming 27th AGM. In addition, he has undertaken to ensure that persons connected to him (if any) will also abstain from voting on the resolution pertaining to the Proposal to be tabled at the forthcoming 27th AGM.

7. DIRECTORS' RECOMMENDATION

The Directors of CIH, save for YBhg Datuk Johari bin Abdul Ghani who is deemed interested in the Proposal, having considered all aspects of the Proposal, are of the opinion that the Proposal is in the best interest of the CIH Group. Accordingly, the Directors of CIH, save for YBhg Datuk Johari bin Abdul Ghani who has abstained from expressing any recommendation relating to the Proposal, recommend that you vote in favour of the resolution pertaining to the Proposal to be tabled at the forthcoming 27th AGM.

8. 27th AGM

The notice convening the 27th AGM to vote on the resolution pertaining to the Proposal is set out in the Company's Annual Report 2005 accompanying this Circular. The 27th AGM will be held at Hotel Equatorial Bangi-Putra Jaya, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan on Thursday, 24 November 2005 at 10.00 a.m.

If you are unable to attend and vote in person at the forthcoming 27th AGM, you should complete and return the enclosed Form of Proxy contained in the Annual Report 2005 in accordance with the instructions therein to the Registered Office of the Company at Lot 5 & 7, Jalan P/5 & P/6, Seksyen 13, Kawasan Perusahaan, 43650 Bandar Baru Bangi, Selangor Darul Ehsan, as soon as possible and in any event not later than forty-eight (48) hours before the time fixed for the forthcoming 27th AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the forthcoming 27th AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached appendices for further information.

Yours faithfully
for and on behalf of the Board of Directors
C.I. HOLDINGS BERHAD

Nor Hishammuddin bin Dato' Mohd Nordin
Independent Non-Executive Director

FURTHER INFORMATION**1. Responsibility Statement**

This Circular has been seen and approved by the Board of Directors of CIH who, collectively and individually, accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

2. Material Contracts

Save as disclosed below, neither CIH nor any of its subsidiaries has entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years preceding the date of this Circular:

- (i) On 27 November 2003, the Company and QSR have mutually agreed in writing to inter-alia, vary the conditional Share Sale Agreement entered into between CIH and QSR dated 20 December 2002 for the CIE Disposal, from QSR replacing CIH as the corporate guarantor in favour of Alliance Bank Malaysia Berhad (“Alliance Bank”) for the amount of RM198 million to the assumption by QSR of an amount due by CIE to CIH of RM198 million. This was in view of the intended repayment by CIH on behalf of CIE of the term loan facility granted by Alliance Bank. The term loan facility was settled by CIH on behalf of CIE on 2 December 2003. Simultaneous with the completion of the CIE Disposal, QSR had on 1 April 2004 settled the aforementioned amount due to CIH;
- (ii) On 18 March 2004, the Company executed the Deed Poll constituting the 57,377,835 new free detachable warrants (“Warrants”) to be issued by CIH together with the new CIH Shares to be issued pursuant to the renounceable rights issue of 57,377,835 new CIH Shares (“Rights Shares”) together with 57,377,835 free Warrants at an issue price of RM1.00 per Rights Share, payable in full upon acceptance, on the basis of one (1) Rights Share and one (1) free Warrant for every one (1) existing CIH Share held on entitlement date (“Rights Issue”), upon the terms and subject to conditions contained therein;
- (iii) On 26 March 2004, Permanis and CLF Trading Sdn Bhd had entered into a conditional Sale and Purchase Agreement for the disposal of a leasehold property known as PT No. 35167, Mukim of Kuala Kuantan, District of Kuantan, Pahang for a total consideration of RM775,368. The transaction was completed on 11 August 2005;
- (iv) On 30 March 2004, the Company, Commerce International Merchants Bankers Berhad being the Managing Underwriter and Underwriter and MIDF Sisma Securities Sdn Bhd being the Underwriter had entered into an Underwriting Agreement for the underwriting of 47,051,835 Rights Shares and 47,051,835 Warrants at a managing underwriting commission of 0.25% on the total value of the underwritten Rights Shares and an underwriting commission of 2.25% on the value of the underwritten Rights Shares pursuant to the Rights Issue. The Underwriting Agreement was completed on 30 June 2004;
- (v) On 1 July 2004, Permanis had entered into the Second Supplemental Exclusive Bottling Appointment (“2nd Supp. EBA”) with PepsiCo Inc, North Caroline, U.S.A and Seven-Up International, a division of The Concentrate manufacturing Company of Ireland to enable Permanis to bottle, market, sell and/or distribute the beverage known as and sold under the trademark as stipulated in the 2nd Supp. EBA in the State of Sarawak, East Malaysia;

- (vi) On 6 July 2004, Permanis and Ramanas Sdn Bhd had entered into a Sale and Purchase Agreement for the disposal of a property held under H.S.(D) 6897 Lot No. PT18184 K, Mukim of Kuala Nerus, District of Kuala Terengganu, State of Terengganu for a total consideration of RM398,430 to be satisfied wholly in cash. The transaction was completed on 21 December 2004; and
- (vii) On 15 September 2004, Permanis and Kawan Dynamic Engineering Sdn Bhd had entered into a Sale and Purchase Agreement for the disposal of a property held under No. PN 89535 No. Lot 181684, Mukim Hulu Kinta, Daerah Kinta Negeri Perak Darul Ridzuan for a total consideration of RM735,000.00 to be satisfied wholly in cash. The transaction was completed on 11 April 2005.

3. Material Litigation

Save as disclosed below, neither CIH nor its subsidiaries is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Directors of CIH do not have any knowledge of any proceedings, pending or threatened against CIH and its subsidiaries or of any facts likely to give rise to any proceedings which might adversely and materially affect the position or business of CIH and its subsidiaries:

- (i) Pursuant to a Civil Suit No. D2-22-1037-90 dated 28 June 1990, a former employee of the Company, Ng Sing Hwa (“Plaintiff”) had obtained a High Court judgement on 11 September 1998 against the Company in respect of the Plaintiff’s entitlement to the options granted to him under an Employee Share Option Scheme (“ESOS”) and the Company was ordered by the High Court to transfer and issue 250,000 new shares of the Company under the ESOS at an issue price of RM1.38 per share.

The Company has appealed against the judgement. The Plaintiff has cross appealed to the Court of Appeal vide appeal No. W-02-601 of 1998 for damages in excess of RM2.5 million to be paid in cash in lieu of the 250,000 new shares. In addition, he is also claiming reimbursement of legal fees of RM60,000. On 12 March 2004, the Company served a sealed notice of motion to proceed with the hearing of the appeal without the grounds of decision of the learned trial judge in the High Court. The Court of Appeal has refused to grant leave on the basis that such grounds of decision were necessary for the appeal to be determined. The lawyers handling this case (“Lawyers”) will proceed to seek for the grounds of decision from the trial judge in the High Court. The Lawyers are of the view that there is a good chance that the Court of Appeal would allow the appeal by the Company.

No provision has been made in the accounts for the damages and legal fees. The Directors of the Company are of the opinion that the Company has a valid defence against the case.

- (ii) On 29 September 2000, Perwira Affin Bank Berhad (“Plaintiff”) commenced legal action against C.I. Quarries Sdn Bhd (“Defendant”), a wholly-owned subsidiary of CIH, in the High Court of Malaya in Kuala Lumpur vide Suit No. D1-22-1836-2000 for the recovery of a sum of RM1.242 million with interest thereon and costs. The claim was premised on an alleged entitlement to monies said to be owing by the Defendant to its contractor, Esprit Corporation Sdn Bhd (“Contractor”) pursuant to a construction contract dated 3 March 1994 for a project awarded by the Defendant to the Contractor. The said payments were alleged to have been assigned by the Contractor to the Plaintiff pursuant to a written assignment dated 15 June 1994.

The Defendant has made an application to strike out the Plaintiff’s claim due to non-compliance by the Plaintiff with a discovery order issued by the High Court on 8 February 2001 in favour of the Defendant for the inspection of documents crucial to the

suit (“Discovery Order”). The Plaintiff has also filed a Summary Judgment application and in response to that, the Defendant filed a notice contending that the said Summary Judgment application is in breach of the stay contained in the Discovery Order.

The application to strike out the Plaintiff’s claim has been struck off by the Senior Assistant Registrar (“SAR”) at the hearing dated 29 January 2003 and the SAR proceeded to give directions for the Plaintiff to file written submissions with regards to the Plaintiff’s Summary Judgment application. Also, on 4 April 2003, the SAR allowed the Plaintiff’s application for Summary Judgment.

The Defendant has lodged an appeal on the SAR’s decision given on 29 January 2003 and has also filed an application to adduce new evidence at the said appeal. The learned judge dismissed both the appeal and the application by the Defendant on 25 March 2004 with costs. The lawyers handling the matter (“Lawyers”) are of the view that the learned judge has erred in his decision and therefore, upon the instructions by the Defendant, a Notice of Appeal to the Court of Appeal was filed on 21 April 2004 against the decision of the Kuala Lumpur High Court which dismissed the Notice of Appeal to the Judge In Chambers (Enclosure 41) and the application to adduce fresh evidence at the said appeal (Enclosure 45).

The Court of Appeal through their letter dated 24 June 2004, granted the Defendant an extension of time to file the Record of Appeal as the Defendant had yet to receive the notes of evidence and grounds of judgment from the Kuala Lumpur High Court. On 24 August 2004, the Defendant received the notes of evidence from the Kuala Lumpur High Court and the Record of Appeal was filed on 14 September 2004.

An application for stay of execution (summons in chambers) was filed on 16 September 2004. The High Court dismissed the said stay application on 30 November 2004 as the Court was of the view that there were no special circumstances to warrant an order for stay.

The Plaintiff filed an application pursuant to Order 48 of the Rules of the High Court to examine the directors of the Defendant (Enclosure 57) in order to ascertain the assets and liabilities of the Defendant with a view to executing the Judgment that was obtained on 4 April 2003. The said application is pending before the Court and is fixed for continued hearing on 30 November 2005.

The Lawyers handling the case are of the opinion that the Defendant has a good ground of appeal against the decision of the learned Judge who dismissed Enclosures 41 and 45 on 25 March 2004. The Court of Appeal has fixed the hearing on 14 February 2006.

- (iii) C.I. Quarries (Nilai) Sdn Bhd (“CIQ(N)”), a wholly-owned subsidiary of CIH and Prosper Chain Quarry Industry Sdn Bhd (“PCQ”) had entered into an agreement dated 15 September 1993 (“Agreement”) whereby CIQ(N) as the quarry owner, had agreed to engage the services of PCQ to set up quarry operations, equipments and facilities upon the terms and conditions stipulated in the Agreement. The Agreement was extended for a further period of five (5) years commencing from 1 January 1998 to 31 December 2002 vide CIQ(N)’s letter to PCQ dated 15 September 1997.

The Writ of Summons against CIQ(N) was filed by PCQ on 27 June 2003 alleging that CIQ(N) has wrongfully terminated the Agreement and that PCQ has suffered substantial loss and damage amounting to RM3.062 million resulting from the alleged breach of the Agreement by CIQ(N). CIQ(N) has filed and served a Statement of Defence on PCQ on 21 August 2003. The hearing of the case management is fixed on 2 December 2005.

As the case is still at the preliminary stage, the Directors of CIH cannot confirm as to the likely outcome or exposure of the suit to the CIH Group at this stage.

- (iv) On 24 September 2001, Kian Wing Industries Sdn Bhd (“KWISB”) had issued a letter of demand against C.I. Quarries Sdn Bhd (“CIQ”), a wholly-owned subsidiary of CIH for the sum of RM1,758,200, allegedly for the loss and damages suffered by KWISB as result of a wrongful termination of contracts by CIQ. Subsequently, a meeting was held between both parties. However, both parties had failed to reach for an amicable settlement. To date, KWISB has yet to take further actions to pursue their demand. If KWISB should further pursue this matter in Court, the Directors of CIH have the intention of pursuing counterclaim for the sum of RM4,163,458 for losses allegedly suffered by CIQ as a result of KWISB’s underperformance.

The lawyers handling the matter (“Lawyers”) are of the view that the allegations by KWISB were not founded on sound grounds. The Lawyers were also of the opinion that it was well within the knowledge of KWISB that they had failed to complete the works as contracted and as a result of which CIQ had to incur additional expenses to complete the said works. Furthermore, it has been more than three (3) years since KWISB had issued the letter of demand.

- (v) Doe Industries Sdn Bhd (DISB) is the registered proprietor of the trade mark/ brand name of “DOE” under which a wide range of sanitary fittings, bathroom accessories and other related products are designed, manufactured, produced, distributed and sold in Malaysia as well as overseas (“Products”). Through extensive promotion, advertisements, distribution, sales and usage of such Products under the trade mark/ brand name of “DOE”, DISB has acquired substantial goodwill and reputation vis a vis its Products.

In May 2003, DISB discovered there were counterfeit products purported distributed and sold under the trade mark/ brand name of “DOE”. DISB subsequently issued a letter of demand dated 12th January 2004 against CL Hardware Sdn Bhd (“CLH”) claiming that CLH has designed, manufactured, distribute, sell and otherwise attempted to pass off counterfeit products as genuine Products under trade mark/ brand name “DOE”, thereby infringing DISB’s intellectual property rights the trade mark/ brand name of “DOE”.

Subsequently, DISB filed a Writ Summons and Statement of Claim against CLH on 17 November 2004.

In the suit filed, DISB is claiming for injunctive reliefs and losses as well as damages and loss of reputation/ substantial goodwill amounting to a total sum of RM2,281,939.10 which was subsequently amended to RM2,136,328.70.

On the balance of probabilities, DISB’s lawyers are positive about the outcome of the liability portion (as against CLH) of this litigation based on the facts that counterfeit products were in fact seized at CLH’s premise and that CLH had earlier propose to resolve this matter via nominal monetary compensation to DISB prior to this litigation.

- (vi) TNT Logistics (Malaysia) Sdn Bhd (“Claimant”) commenced an action against Permanis and Permanis Sandilands (collectively the “Respondents”) on 3 April 2002 for the sum of RM569,449.69 together with interest at the rate of 12.65% per annum on the sum of RM555,127.50 from 21 August 2000 until settlement, general damages to be assessed and costs. The Respondents have counterclaimed for damages occasioned by the Claimant’s breaches, to be assessed. However, the lawyers acting for the Respondents (“Lawyers”) estimated that, based on evidence, losses amounting to RM13.0 million may be counterclaimed by the Respondents from the Claimant.

The Claimant and Respondents entered into a contract dated 23 June 1998 (“Contract”) wherein the Claimant had agreed to provide services in consideration of the terms contained therein. The Claimant has alleged that the Respondents had breached the terms of the Contract and wrongfully terminated the same thereby causing loss and damage. The Respondents have denied the allegations and contended that the Claimant had committed repudiatory breaches amounting to breaches of fundamental conditions thereby entitling the Respondents to lawfully terminate the Contract.

The Lawyers also estimated that the maximum exposure to liabilities of the Respondents is approximately RM6.0 million (inclusive of legal costs and expenses). However, pursuant to a letter from Antah Holdings Berhad (“Antah”) dated 13 August 2001, Antah had unconditionally and irrevocably confirmed, undertaken and agreed that in the event Permanis shall be liable for a sum in excess of RM1.86 million arising out of or in connection with the Claimant’s proceedings (wherein pursuant to the share sale agreements dated 10 August 2001 between Antah and Pep Bottlers, Urban Fetch Sdn Bhd and Rasa Gourmet Sdn Bhd (collectively the “Purchasers”) respectively and item 9(a)(ii) of the disclosure letter dated 10 August 2001 by Antah in respect of Permanis, Antah confirmed that Permanis shall make provision in the accounts of Permanis for a maximum sum of RM1.86 million in respect of potential liability arising from the suit instituted by the Claimant), Antah shall at all times indemnify and keep both the Purchasers and Permanis fully indemnified for all claims, liabilities, losses, damages and/or expenses (including solicitors’ costs on a fully indemnity basis) in excess of RM1.86 million. Nevertheless, RM2.0 million has been provided for in the audited financial statements of Permanis as at 30 June 2003. The Arbitration hearing continued on 5, 6 and 7 October 2005. The Arbitrator has given the Lawyers until 18 November 2005 to submit a full written submission and the Claimant will then has until 16 January 2006 to reply to the submission.

The Lawyers are of the opinion that in the event that the Respondents successfully defend the claim, the costs incurred by the Respondents will not have a material impact on the financial statements of the Respondents.

- (vii) On 15 May 2001, Permanis Sandilands filed a suit against Leow Keng Feng (“First Defendant”), Che Mud bin Che Ahmad (t/a Jaja Enterprise) (“Second Defendant”), Zulkiflee bin Ismail (“Third Defendant”) and Che Mansor Adabi bin Che Hassan (“Fourth Defendant”) (collectively “Defendants”) vide Kuala Lumpur High Court Civil Suit No. D7-22-831-2001 for sums due and owing to it for goods sold and delivered by Permanis Sandilands to the Defendants amounting to RM517,009.22. Permanis Sandilands has obtained a judgement in default against the Second Defendant and in the process of extraction for the application to serve Originating Summons against the First Defendant, Third Defendant and Fourth Defendant by way of substituted service. As the Directors of CIH believe that the likelihood of recovery is remote, the above amount has been provided for in the consolidated financial statements of Permanis.
- (viii) Permanis Sandilands filed a suit against Tai Bee Lan (t/a Syarikat Sin Chai Heng) (“Defendant”) vide Penang High Court Civil Suit No: 22-41-99 for sums due and owing to it for goods sold and delivered by Permanis Sandilands to the Defendant. On 16 October 1999, the Penang High Court granted a judgement for RM301,841.39 with interest and cost against the Defendant. Bankruptcy proceedings were commenced thereafter against the Defendant vide Penang High Court Bankruptcy No: MT2-22-41-1999 and the Defendant was adjudged bankrupt on 23 January 2003. As the Directors of CIH believe that the likelihood of recovery is remote, the above amount has been provided for in the consolidated financial statements of Permanis.

- (ix) Permanis Sandilands issued a writ of summons against the Mega Two Marketing (“Defendant”) for sums due and owing for goods sold and delivered by Permanis Sandilands to the Defendant in the amount of RM412,111.18. Judgement in default against the Defendant was obtained on 28 November 2003. The lawyers acting for Permanis Sandilands have filed a bankruptcy notice against the Defendant and is pending extraction of the fair order and notice substituted services of the creditor’s petition from Alor Setar High Court. As the Directors of CIH believe that the likelihood of recovery is remote, the above amount has been provided for in the consolidated financial statements of Permanis.
- (x) Various other pending litigation claims in the nature of debt collection for goods sold and delivered by Permanis Sandilands to various debtors in the aggregate amount of approximately RM5.9 million. As the Directors of CIH believe that the likelihood of recovery is remote, the above amount has been provided for in the consolidated financial statements of Permanis.
- (xi) A claim has been brought by Perbadanan Stadium Merdeka (“Plaintiff”) against Permanis vide Kuala Lumpur High Court Commercial Suit No. D5-22-69-2002 for the sum of RM300,000 for an alleged breach of contract to provide sponsorship for a concert organised by the Plaintiff. The Plaintiff further alleged that Permanis had breached the said contract by reason of its failure to provide advertisements and cash to the Plaintiff. Permanis denied the existence of the alleged contract and had offered to contribute a sum of RM50,000 in cash and RM20,000 in kind.

However, the Plaintiff had subsequently breached the conditions attached to Permanis’s offer, inter-alia, by removing Permanis’s banners from the stadium at which the concert was being held and consequently, Permanis had counterclaimed for loss and damage suffered as a result of the Plaintiff’s actions. The matter has been fixed for trial on 28 and 29 March 2007.

However, given that there does not exist an enforceable contract whatsoever, the Directors of Permanis are of the opinion that they have a valid defence against the case.

- (xii) On 8 June 2005, Permanis Sandilands has commenced arbitration proceedings against Konsortium Logistik Berhad (“KLB”) to claim for stock losses amounting to a sum of RM22.71 million, which arose from a Warehousing and Distribution Services Agreement dated 1 November 2000 (“the Agreement”) and a Settlement and Supplemental Agreement dated 18 September 2004 made between KLB and Permanis Sandilands. KLB has provided warehousing and distribution services to Permanis Sandilands under the Agreement.

Under Clause 12 of the Agreement, Permanis Sandilands’s claim against KLB is to be decided by a single arbitrator in accordance with the Rules of Arbitration of the Kuala Lumpur Regional Center of Arbitration.

On 8 August 2005, Permanis Sandilands’s solicitor was served with a Writ of Summons wherein KLB has filed an application to the High Court for the matter to be heard before a High Court Judge under the jurisdiction of the Courts rather than by way of Arbitration (“Application”). Permanis Sandilands is currently opposing the said Application and has filed an Affidavit in reply on 12 August 2005.

Permanis Sandilands is also applying to the High Court for KLB’s Application to be stayed pending the conclusion of the Arbitration proceeding. The hearing date for the Application has been fixed on 17 October 2005.

The solicitor is of the opinion that Permanis Sandilands has good prospects in succeeding in its claim against KLB in respect of the stock losses.

- (xiii) Permanis Sandilands have served the Section 218 notice against Nik Abdul Kadir & Anak-Anak Sdn Bhd (“Defendant”) vide Kuala Trengganu High Court Civil Suit No: 20-17-20059 for sums of RM362,954.50 due and owing to it for goods sold and delivered by Permanis Sandilands to the Defendant. The court has fixed the hearing on 16 November 2005. As the Directors of CIH believe that the likelihood of recovery is remote, the above amount has been provided for in the consolidated financial statements of Permanis.

4. Documents Available for Inspection

The following documents are available for inspection during normal business hours at the Registered Office of the Company at Lot 5 & 7, Jalan P/5 & P/6, Seksyen 13, Kawasan Perusahaan, 43650 Bandar Baru Bangi, Selangor Darul Ehsan, between 9.00 a.m. to 5.30 p.m. from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming 27th AGM:

- (i) Memorandum and Articles of Association of CIH;
- (ii) The audited consolidated financial statements of CIH for the two (2) financial years ended 30 June 2004 and 2005;
- (iii) The material contracts referred to in paragraph 2 above; and
- (iv) The cause papers referred to in paragraph 3 above.

APPENDIX II

ORDINARY RESOLUTION 9 TO BE TABLED AT THE 27TH ANNUAL GENERAL MEETING OF C.I. HOLDINGS BERHAD SCHEDULED TO BE HELD ON THURSDAY, 24 NOVEMBER 2005

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

“THAT subject to the Companies Act, 1965 (the “Act”), the Memorandum and Articles of Association of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (“Group”) to enter into recurrent related party transactions of a revenue or trading nature (“Recurrent RPT”) as set out in Section 2.4 of the Circular to shareholders of the Company dated 28 October 2005 (“Circular”) which are necessary for the Group’s day-to-day operations subject further to the following:

- (i) the Recurrent RPT are in the ordinary course of business and is on normal commercial terms which are not more favourable to the related parties than those available to the public and is on terms not to the detriment of the minority shareholders of the Company; and
- (ii) disclosure is made in the annual report of the aggregate value of Recurrent RPT conducted during the financial year pursuant to the approval hereby given providing a breakdown of the aggregate value of the Recurrent RPT made during the financial year, amongst others, based on the type of the Recurrent RPT made and the names of the related parties involved in each type of the Recurrent RPT made and their relationship with the Company;

AND THAT such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time the approval hereby given will lapse, unless a resolution for renewal is passed at the said AGM; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of 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 a general meeting;

whichever is the earlier;

AND THAT the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution.”