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MALAYSIAN RESOURCES CORPORATION BERHAD

(Company No: 7994-D)
(Incorporated in Malaysia)

INFORMATION CIRCULAR TO SHAREHOLDERS

in relation to :-

THE CLOSURE OF BOOKS RELATING TO :-

- THE IMPLEMENTATION OF THE DEMERGER OF MALAYSIAN RESOURCES CORPORATION BERHAD ("MRCB") AND MEDIA PRIMA BERHAD ("MPB"), TO BE EFFECTED BY A DISTRIBUTION IN SPECIE OF 499,311,064 ORDINARY SHARES OF RM1.00 EACH IN MPB BY MRCB ON THE BASIS OF ONE POINT THREE (1.3) MPB SHARES FOR EVERY THREE (3) EXISTING MRCB SHARES/MRCB-OA SHARES, ARISING FROM A CAPITAL REDUCTION OF RM0.33% FOR EACH OF THE EXISTING ORDINARY SHARE OF RM1.00 EACH IN THE CAPITAL OF MRCB TO BE FOLLOWED BY A CAPITAL CONSOLIDATION OF THREE (3) ORDINARY SHARES OF RM0.66% EACH INTO ONE (1) ORDINARY SHARE OF RM2.00 EACH AND THEREAFTER DIVIDED INTO TWO (2) ORDINARY SHARES OF RM1.00 EACH IN MRCB AS WELL AS THE CANCELLATION OF THE ENTIRE SHARE PREMIUM ACCOUNT ("DEMERGER");
- RENOUNCEABLE RESTRICTED OFFER FOR SALE OF RM10,250,277 5-YEAR 2% MPB IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS 2003/2008 ("MPB ICULS") BY MRCB AND 10,250,277 5-YEAR MPB WARRANTS 2003/2008 ("MPB WARRANTS") BY GABUNGAN KESTURI SDN BHD TO HOLDERS OF MRCB-OA SHARES ON A BASIS OF RM1.00 NOMINAL AMOUNT OF MPB ICULS AND ONE (1) MPB WARRANT FOR EVERY ONE (1) ORDINARY SHARE OF RM1.00 EACH IN MPB HELD AFTER THE DEMERGER AT OFFER PRICES TO BE DETERMINED OF NOT LESS THAN THE ISSUE PRICES FOR THE MPB ICULS (RM1.00) AND THE MPB WARRANTS (RM0.10) (AN ADDITIONAL RM4,750,000 NOMINAL AMOUNT OF MPB ICULS AND 4,750,000 MPB WARRANTS SHALL BE MADE AVAILABLE FOR EXCESS APPLICATIONS); AND
- RENOUNCEABLE RESTRICTED OFFER FOR SALE OF RM127,652,006 MPB ICULS BY MRCB TO HOLDERS OF MRCB SHARES (EXCEPT REALMILD (M) SDN BHD) ON A BASIS OF RM1.00 NOMINAL AMOUNT OF MPB ICULS FOR EVERY THREE (3) ORDINARY SHARES OF RM1.00 EACH IN MPB HELD AFTER THE DEMERGER AT AN OFFER PRICE TO BE DETERMINED OF NOT LESS THAN THE ISSUE PRICE FOR THE MPB ICULS (RM1.00).

Adviser



AmMerchant Bank Berhad

(23742-V) A member of the AmBank Group

This Information Circular is dated 11 August 2003

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Information Circular:-

Act	: The Companies Act, 1965.
AmMerchant Bank	: AmMerchant Bank Berhad (23742-V).
Acquisition of TV3	: The acquisition of 100% equity interest in TV3 by MPB from MRCB, TV3 Minority and scheme creditors of TV3 for a total consideration of RM289,712,760 to be satisfied by the issuance of the rights to allotment of 263,375,236 new ordinary shares of RM1.00 each in MPB at an issue price of RM1.10 per ordinary share, pursuant to the TV3 Scheme of Arrangement.
Acquisition of MPB	: The acquisition of the rights to allotment of 231,613,514 ordinary shares of MPB (representing all rights to allotment of MPB shares not already owned by MRCB) by MRCB for a total consideration of RM254,774,865 to be satisfied by the issuance of 175,706,803 (152,052,318 to scheme creditors of TV3 and 23,654,485 to TV3 Minority) new ordinary shares of RM1.00 each in MRCB at an issue price of RM1.45 per ordinary share, pursuant to the TV3 Scheme of Arrangement.
BCD	: Books Closure Date i.e., 5.00 p.m. on 22-August 2003.
Bonds with Warrants Issue	: Issuance of RM125 million nominal amount 5-year 4.5% Bonds 2003/2008 at an issue price of RM87.5 million or 70% of the nominal amount of Bonds with 115 million detachable Warrants 2003/2008 at an issue price of RM0.10 per Warrant by MPB to GKSB.
CDS	: Central Depository System.
Court	: High Court of Malaya.
Demerger	: Demerger of MRCB and MPB, to be effected by a distribution in specie of 499,311,064 ordinary shares of RM1.00 each in MPB by MRCB on the basis of one point three (1.3) MPB shares for every three (3) existing MRCB Shares/MRCB-OA Shares, arising from a capital reduction of RM0.33⅓ for each of the existing ordinary share of RM1.00 each in the capital of MRCB to be followed by a capital consolidation of three (3) ordinary shares of RM0.66⅔ each into one (1) ordinary share of RM2.00 each and thereafter divided into two (2) ordinary shares of RM1.00 each in MRCB as well as the cancellation of the entire share premium account. The number of MPB Shares to be distributed in specie (499,311,064 Shares) differs from the 530,581,463 MPB Shares set out in the Circular to shareholders of MRCB dated 31 January 2003 ("Circular") due to the completion of the proof of debt exercise pursuant to the TV3 Debt Settlement. Further, it was assumed in the Circular that 70 million MRCB shares would be issued pursuant to a proposed private placement and employee's share option scheme. As at the date of this document, no shares have been issued pursuant to the proposed private placement and employee's share option scheme.
EGM	: Extraordinary General Meeting.

DEFINITIONS (CONT'D)

Entitled Shareholders	: All shareholders of MRCB whose names appear on the record of depositors and register of members of MRCB as at BCD.
GKSB	: Gabungan Kesturi Sdn Bhd (553868-A).
KLSE	: The Kuala Lumpur Stock Exchange.
MCD	: Malaysian Central Depository Sdn Bhd (165570-W), a subsidiary of the KLSE.
MOF	: Minister of Finance.
MPB ICULS	: 5-year 2% MPB Irredeemable Convertible Unsecured Loan Stocks 2003/2008.
MPB Warrants	: 5-year MPB Warrants 2003/2008.
MRCB	: Malaysian Resources Corporation Berhad (7994-D).
MRCB-OA Shares	: ordinary shares of RM1.00 each in MRCB quoted as MRCB-OA on the KLSE (amounting to 23,654,485 shares). The MRCB-OA Shares are entitled to the ROS 1 as set out in Section 3.1 herein, but are not entitled to the ROS 2.
MRCB Shares	: ordinary shares of RM1.00 each in MRCB quoted as MRCB on the KLSE (amounting to 1,128,601,817 shares). The MRCB Shares (except those held by Realmild) are entitled to the ROS 2 as set in Section 3.2 herein, but are not entitled to the ROS 1.
MPB	: Media Prima Berhad (532975-A).
NSTP	: The New Straits Times Press (Malaysia) Berhad (4485-H).
Realmild	: Realmild (M) Sdn Bhd (219269-W).
Restricted Issue	: Restricted issue of 77.3 million new ordinary shares of RM1.00 each in MPB to MRCB at an issue price of RM1.10 per MPB share for a total cash consideration of RM85.0 million.
ROS	: Collectively ROS 1 and ROS 2.
ROS 1	: Renounceable restricted offer for sale of RM10,250,277 MPB ICULS by MRCB and 10,250,277 MPB Warrants by GKSB to holders of MRCB-OA Shares on a basis of RM1.00 nominal amount of MPB ICULS and one (1) MPB Warrant for every one (1) ordinary share of RM1.00 each in MPB held after the Demerger at offer prices to be determined of not less than the issue prices for the MPB ICULS (RM1.00) and the MPB Warrants (RM0.10) (an additional RM4,750,000 nominal amount of MPB ICULS and 4,750,000 MPB Warrants shall be made available for excess applications).

DEFINITIONS (CONT'D)

ROS 2	<p>: Renounceable restricted offer for sale of RM127,652,006 MPB ICULS by MRCB to holders of existing MRCB Shares (except Realmild) on a basis of RM1.00 nominal amount of MPB ICULS for every three (3) ordinary MPB Shares held after the Demerger at an offer price to be determined of not less than the issue price for the MPB ICULS (RM1.00).</p> <p>The nominal amount of MPB ICULS to be offered (RM127,652,006) differs from the RM137,964,928 nominal amount of MPB ICULS set out in the Circular due to the completion of the proof of debt exercise pursuant to the TV3 Debt Settlement. Further, it was assumed in the Circular that 70 million MRCB shares would be issued pursuant to a proposed private placement and employee's share option scheme. As at the date of this document, no shares have been issued pursuant to the proposed private placement and employee's share option scheme.</p>
Transfer of N STP	: Transfer of MRCB's entire 43.5% stake in NSTP to MPB for a total consideration of RM399.6 million satisfied by the issuance of 199.6 million new ordinary shares of RM1.00 each in MPB at an issue price of RM1.10 per ordinary MPB share and RM180 million nominal amount of MPB ICULS.
TV3	: Sistem Televisyen Malaysia Berhad (T-106645).
TV3 Minority	: All shareholders of TV3 prior to the TV3 Scheme of Arrangement except MRCB.
TV3 Capital Reconstruction	: The reduction of TV3's existing issued and paid up share capital from RM170,318,012 comprising 170,318,012 ordinary shares of RM1.00 each to 170,318,012 ordinary shares of RM0.40 each representing a capital reduction of RM0.60 for every existing ordinary share of RM1.00 each pursuant to Section 64 of the Act, followed by the consolidation of the issued and paid-up share capital of TV3 comprising 170,318,012 ordinary shares of RM0.40 each into 68,127,204 ordinary shares of RM1.00 each on the basis of five (5) ordinary shares of RM0.40 each into one (1) ordinary share of RM2.00 each and thereafter divided into two (2) ordinary shares of RM1.00 each.
TV3 Debt Settlement	: The settlement of RM636.3 million outstanding debts of TV3 and scheme subsidiaries via a scheme of arrangement pursuant to Section 176 of the Act between TV3 and scheme creditors of TV3 by way of a debt waiver (RM189.9 million), cash settlement (RM136.2 million), issuance of RM88.6 million nominal amount of redeemable unsecured loan stocks (RM88.6 million) and issuance of rights to allotment of 221.6 million ordinary TV3 shares at an issue price of RM1.00 each (RM221.6 million).
TV3 Scheme of Arrangement	: Collectively, the TV3 Capital Reconstruction, TV3 Debt Settlement, Acquisition of TV3 and Acquisition of MPB undertaken via a scheme of arrangement pursuant to Section 176 of the Act.

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MALAYSIAN RESOURCES CORPORATION BERHAD

(Company No: 7449-D)
(Incorporated in Malaysia)

Registered Office
Aras 10, Menara MRCB
No.2 Jalan Majlis 14/10
Seksyen 14
40000 Shah Alam
Selangor Darul Ehsan

11 August 2003

Directors of MRCB

YAM. Dato' Seri Syed Anwar Jamalullail (Chairman)
Abdul Rahman bin Ahmad (Group Managing Director / Chief Executive Officer)
Shahril Ridza bin Ridzuan (Executive Director)
YBhg. Datuk Zahari bin Omar (Executive Vice President)
YBhg. Dato' Ahmad bin Hj. Ibnihajar
YBhg. Dato' Zainol Abidin bin Dato' Hj. Salleh
YBhg. Dato' Dr. Mohd Shahari bin Ahmad Jabar

To: The Shareholders of MRCB

Dear Sir / Madam,

THE CLOSURE OF BOOKS RELATING TO THE DEMERGER AND ROS

1 INTRODUCTION

On behalf of the Board of Directors of MRCB, AmMerchant Bank had, on 25 February 2003, announced that the Demerger was approved by the shareholders of MRCB at its EGM.

The Demerger was approved by the Securities Commission and the Foreign Investment Committee vide their letters dated 9 October 2002 and 25 March 2002 respectively.

The Court had on 8 July 2003 granted its sanction for the Demerger in respect of the Petition No. D6-26-18 TAHUN 2003 filed pursuant to Section 64 of the Act ("Court Order"). An office copy of the Court Order has been lodged with the Registrar of Companies on 30 July 2003 and accordingly, the Demerger has taken effect on the same date.

Pursuant to the corporate restructuring scheme of MRCB and TV3, the following proposals have been completed :-

1. TV3 Capital Reconstruction (completed on 7 May 2003)
2. TV3 Debt Settlement (completed on 8 August 2003)
3. Acquisition of TV3 (completed on 28 May 2003)
4. Acquisition of MPB (completed on 10 July 2003)
5. Transfer of NSTP (completed on 18 July 2003)
6. Restricted Issue (completed on 25 July 2003)
7. Bonds with Warrants Issue (completed on 31 July 2003)

2 IMPLEMENTATION OF THE DEMERGER

Currently, the issued and paid-up share capital of MRCB is RM1,152,256,302 comprising 1,152,256,302 ordinary shares of RM1.00 each (1,128,601,817 MRCB Shares and 23,654,485 MRCB-OA Shares).

Prior to the Acquisition of MPB, the issued and paid-up share capital of MRCB was RM976,549,499 comprising 976,549,499 ordinary shares of RM1.00 each in MRCB. Pursuant to the Acquisition of MPB, 152,052,318 MRCB Shares and 23,654,485 MRCB-OA Shares were issued to scheme creditors of TV3 and shareholders of TV3 (except MRCB) respectively.

The 23,654,485 MRCB-OA Shares rank *pari passu* in all respects with the 1,128,601,817 MRCB Shares except for their entitlement to the ROS as set out in Section 3 below.

To facilitate the Demerger, MRCB will first recall all its existing shares of RM1.00 each (both MRCB Shares and MRCB-OA Shares) for a cancellation of RM0.33⅓ for every existing ordinary share of RM1.00 each.

Following that, all ordinary shares of RM0.66⅔ each will be consolidated on the basis of three (3) ordinary shares of RM0.66⅔ each into one (1) ordinary share of RM2.00 each and thereafter divided into two (2) ordinary shares of RM1.00 each ("Consolidated MRCB Shares"), which will be credited back to the shareholders of MRCB. All 768,170,868 Consolidated MRCB Shares shall be re-quoted on the KLSE as MRCB Shares (there shall not be a separate class of MRCB-OA Shares upon re-quotations).

Pursuant to the Demerger, 499,311,064 ordinary shares of RM1.00 each in MPB held by MRCB ("MPB Shares") will be distributed in specie to all Entitled Shareholders on the basis of one point three (1.3) MPB Shares for every three (3) existing MRCB Shares/MRCB-OA Shares held (489,060,787 MPB Shares and 10,250,277 MPB Shares will be distributed in specie to holders of MRCB Shares and holders of MRCB-OA respectively).

Currently, the issued and paid-up capital of MPB prior to the Demerger is RM540,658,004, comprising 540,658,004 ordinary shares of RM1.00 each, all of which is held by MRCB. Following the Demerger, a remainder of 41,346,940 ordinary shares of RM1.00 each in MPB, representing 7.6% of the issued and paid-up capital of MPB, will be retained by MRCB.

In summary, each holder of MRCB Shares/MRCB-OA Shares will receive 666 Consolidated MRCB Shares and 433 MPB Shares for every existing 1000 MRCB Share/MRCB-OA Share held prior to the Demerger.

Pursuant to Section 29(1) of the Securities Industry (Central Depositories) (Amendment) (No.2) Act 1998 ("SICDAA"), shareholders who held undeposited securities were required to deposit their shares with MCD by 1 December 1998 unless otherwise exempted from the mandatory deposit requirement. All shares not deposited with MCD within the abovementioned period would have been transferred to the MOF.

Based on the particulars of the Record of Depositors and stock account of MRCB as at 8 August 2003, out of the entire issued and paid-up share capital of MRCB of 1,152,256,302 ordinary shares of RM1.00 each, 1,149,974,157 shares have been registered in the name of Malaysian Central Depository Nominees Sdn Bhd, 1,601,090 shares have been transferred to the MOF, 663,448 shares will be transferred to the MOF while the balance of 17,607 shares is exempted from mandatory deposit due to the unknown whereabouts of their beneficiary owners.

For the purpose of the Demerger, all shares will be recalled for cancellation and subsequent consolidation.

An application will be made to the KLSE for the transfer of listing status from TV3 to MPB involving the admission of MPB onto the Official List the Main Board of the KLSE, the listing of and quotation for the entire issued and paid-up capital of MPB on the KLSE comprising 540,658,004 ordinary shares of RM1.00 each, the listing of and quotation for RM180,000,000 MPB ICULS and the listing of and quotation for 115,000,000 MPB Warrants.

The purpose of this Information Circular is to serve as a notice of books closure and share recall for the Demerger as well as the ROS, to facilitate the recalling, cancellation and consolidation of the ordinary shares of RM1.00 each in MRCB, the distribution in specie of the ordinary shares of RM1.00 each in MPB and the offer for sale of MPB ICULS and MPB Warrants.

3 ROS ENTITLEMENTS

The MRCB-OA Shares and MRCB Shares are entitled to the ROS 1 and ROS 2 respectively as detailed below. The entitlements are based on the number of ordinary shares of RM1.00 in MPB which will be distributed in specie pursuant to the Demerger.

3.1 MRCB-OA Shares

The MRCB-OA Shares are entitled to the renounceable restricted offer for sale of RM10,250,277 MPB ICULS by MRCB and 10,250,277 MPB Warrants by GKSB to holders of MRCB-OA Shares on a basis of RM1.00 nominal amount of MPB ICULS and one (1) MPB Warrant for every one (1) ordinary share of RM1.00 each in MPB held after the Demerger at offer prices to be determined of not less than the issue prices for the MPB ICULS (RM1.00) and the MPB Warrants (RM0.10).

A total of 10,250,277 MPB ICULS and 10,250,277 MPB Warrants will be offered to holders of 10,250,277 MRCB-OA Shares, with an additional 4,750,000 MPB ICULS and 4,750,000 Warrants to be made available for excess applications.

The offers of MPB ICULS and MPB Warrants are inter-conditional. However, the holders of MRCB-OA Shares may subscribe to either or both MPB ICULS and MPB Warrants, i.e., the subscription for the restricted offers for sale of the MPB ICULS and MPB Warrants are not inter-conditional.

The MRCB-OA Shares shall not be entitled to the ROS 2 in Section 3.2 below.

3.2 MRCB Shares

The MRCB Shares (except for the 244,857,156 shares held by Realmild) are entitled to the renounceable restricted offer for sale of MPB ICULS from MRCB on a basis of RM1.00 nominal amount of MPB ICULS for every three (3) ordinary MPB Shares held after the Demerger at an offer price to be determined of not less than the issue price for the MPB ICULS (RM1.00) .

A total of 127,652,006 MPB ICULS will be offered to holders of 937,741,661 MRCB Shares (other than Realmild).

The MRCB Shares shall not be entitled to ROS 1 in Section 3.1 above.

The respective offers in ROS 1 and ROS 2 are inter-conditional.

The offer prices for the MPB ICULS and MPB Warrants will be determined prior to the issue of the Prospectus in relation to the ROS.

4 NOTICE OF BOOK CLOSURE PURSUANT TO THE DEMERGER AND ROS

An announcement on the notice of book closure for the Demerger and ROS was made by AmMerchant Bank on 6 August 2003.

Shareholders whose names appear in the record of depositors and/or register of members of MRCB at the close of business at 5.00 p.m. on 22 August 2003 shall be subjected to the Demerger and ROS.

A depositor shall qualify for entitlement to the Demerger and ROS only in respect of the following :-

- (i) MRCB Shares or MRCB-OA Shares (including MRCB Shares or MRCB-OA Shares transferred to MOF) transferred into the respective depositors' securities accounts before 4.00 p.m. on 22 August 2003 (in respect of ordinary transfers); and
- (ii) MRCB Shares or MRCB-OA Shares deposited into the respective depositors' securities accounts before 12.30 p.m. on 20 August 2003 (in respect of shares which are exempted from mandatory deposit).

All MRCB Shares and MRCB-OA Shares shall be subject to the Demerger.

In determining the shareholders of MRCB's allotment of the Consolidated MRCB Shares and MPB Shares, any fractional entitlement shall not be allotted to the relevant shareholders but shall be dealt with in such manner as the Board of Directors of MRCB in its discretion deems fit.

In respect of the ROS, all shareholders of MRCB whose name appears on the record of depositors and/or register of members of MRCB at the close of business at 5.00 p.m. on 22 August 2003 shall be entitled to the ROS on the basis as set out in Section 3 above. A prospectus in relation to the ROS will be sent to the entitled shareholders in due course.

5 NOTICE OF SHARE RECALL PURSUANT TO THE DEMERGER

5.1 Existing MRCB Shares/MRCB-OA Shares already deposited into a CDS Account

The shareholders of MRCB whose names are registered in the record of depositors of MRCB maintained by MCD as at the close of business at 5.00 p.m. 22 August 2003 and whose shares have been/ will be transferred to MOF are hereby advised that their existing MRCB Shares and/or MRCB-OA Shares shall be recalled and subjected to the Demerger.

NO ACTION IS REQUIRED FROM THE SHAREHOLDER OF THE SAID MRCB SHARES AND/OR MRCB-OA SHARES.

The Consolidated MRCB Shares and MPB Shares allotted pursuant to the Demerger will be credited directly by MCD into the same CDS account in which the existing MRCB Shares and MRCB-OA Shares are currently deposited.

No physical share certificate will be issued to the shareholders of MRCB in respect of the Consolidated MRCB Shares and MPB Shares to be allotted pursuant to the Demerger. A notice of allotment in relation to the allotment of the Consolidated MRCB Shares and MPB Shares will be despatched to the shareholders of MRCB no later than fifteen (15) market days (being days on which the stock market of the KLSE is open for trading) after the BCD, or such other date as the Board of Directors of MRCB in their absolute discretion may decide, at the address as registered with the MCD by ordinary post at the risk of the shareholders.

5.2 Existing MRCB Shares/MRCB-OA Shares exempted from Mandatory Deposit

The shareholders of MRCB whose existing MRCB Shares/MRCB-OA Shares are exempted from mandatory deposit are advised that the existing MRCB Shares/MRCB-OA Shares shall be subject to the Demerger and ROS. Since the whereabouts of the beneficiary owners are unknown, the share registrar of MRCB currently has possession of the share certificates constituting the MRCB Shares/MRCB-OA Shares.

Upon receipt of the MRCB share certificate, a physical share certificate will be issued to the shareholder of MRCB in respect of the Consolidated MRCB Shares as well as the MPB Shares distributed pursuant to the Demerger no later than fifteen (15) market days (being days on which the stock market of the KLSE is open for trading) after the BCD, or such other date as the Board of Directors of MRCB in their absolute discretion may decide. The share certificates constituting the Consolidated MRCB Shares and the MPB Shares shall be kept by the share registrar of MRCB.

6 SUSPENSION OF TRADING

To facilitate the recalling and cancellation of the existing MRCB Shares and MRCB-OA Shares and the distribution in specie of the MPB Shares pursuant to the Demerger, the trading of MRCB Shares and MRCB-OA Shares will be suspended on 18 August 2003 effective 9.00 a.m., being three (3) clear market days prior to BCD.

IF YOU ARE IN DOUBT AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANKER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS ACCORDINGLY.

ANY ENQUIRIES CONCERNING THE ABOVE NOTICE OF BOOKS CLOSURE AND SHARE RECALL SHOULD BE ADDRESSED TO THE COMPANY'S SHARE REGISTRAR:-

Malaysian Share Registration Services Sdn Bhd (378993-D)
7th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur
Tel: 03 – 2026 8099
Fax: 03 – 2026 3736

7 DIRECTORS' RESPONSIBILITY STATEMENT

This Information Circular has been seen and approved by the Board of Directors of MRCB and they 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.

8 FURTHER INFORMATION

For further information on the restructuring scheme of MRCB and TV3, including the Demerger and ROS, shareholders of MRCB are advised to read and consider the contents of the Circular to shareholders dated 31 January 2003 carefully.

Yours faithfully

For and on behalf of the Board of Directors

MALAYSIAN RESOURCES CORPORATION BERHAD

ABDUL RAHMAN BIN AHMAD

Group Managing Director/ Chief Executive Officer

SHAHNIL RIDZA BIN RIDZUAN

Executive Director