

REFINERY PROJECT

INVESTMENT MEMO

_____ has secured a Single Largest Crude Oil Refinery License (300,000 b/p/d) issued and approved by M.I.D.A/ M.I.T.I (Malaysian Industrial Development Authority / Ministry of International Trade and Industries) on 30 April 2007 to own and develop a Petroleum Hub / Complex in State of _____

This approved Refinery project of _____ is one of the anchor project under the Malaysia National Development Plan to develop Northern Industrial Corridor that has obtained the full support from the Federal Government.

A Strategic partner/ Investor is invited to own (51%) share of _____ at an offer price at RM100 million to pay to the outgoing share holders, and to pay RM50 million Working Capital Injection into _____ for land acquisition for Phase-1 (1,000 Acres of Coastal Land approved by Land Office).

Total Investment of RM150 million from Strategic partner / Investor will receive immediate double return. Upon paying the Land premium of RM20,000 / Acres, the total 1,000 Acres of **INDUSTRIAL PERPETUAL** status Land owned by _____ worth minimum at RM300 million.

An International Financial Arranger base in London, _____ was appointed by _____ in year 2008 to secure the project Financing of US\$ 6.0 billion (CAPEX at US\$4.5 Billion + OPEX at US\$1.5 Billion).

The Return of Investment for the Project (USD \$6.0 Billion) will be realised in the period of 5 to 6 years. 10 years Tax Free in Capital expenditure for _____ is also granted by the Federal Government.

Currently there are only FIVE (5) **LIMITED** Licenses have been issued in year 2007. Federal Government will **NOT** issue any new Refinery Licenses in the future. _____ is one of the **MOST** viable project among the rest.

THREE (3) Licenses are Located in State of _____, namely Merapoh Resources (200,000 b/p/d), Hijaz Oil (150,000 b/p/d) and SKS Development (250,000 b/p/d). Land reclamation is needed to implement all these three projects. There are only TWO (2) Licenses located in State of _____, namely Gulf Petroleum (150,000 b/p/d) and Ryne Resources (300,000 b/p/d).