



# HOCK SENG LEE BERHAD

## ANNOUNCEMENT

7 August 2003 5.00pm

**SUBJECT : CONTRACT FOR PROJEK PERUMAHAN RAKYAT (PPR) DI BATU 5 JALAN MATANG KUCHING SARAWAK**

We are pleased to announce that Hock Seng Lee Berhad today signed the contract in Kuala Lumpur with Jabatan Perumahan Negara, Kementerian Perumahan Dan Kerajaan Tempatan for the project *“PEMBINAAN DAN PENYIAPAN 11 BLOK 5 TINGKAT 816 UNIT RUMAH PANGSA DI BAWAH PROGRAM PERUMAHAN RAKYAT (PPR) BERSEPADU DI ATAS PLOT A, BLOK 6, MATANG LAND DISTRICT, BATU 5, JALAN MATANG KUCHING SARAWAK”* at a contract sum of RM53,614,600.00.

The scope of works involves the construction of 11 blocks of 5 storey flats (816 units). The duration of the contract is 130 weeks and the works are expected to be completed by end of 2005.

The contract is expected to contribute positively to the earnings and net tangible assets of HSL Group in the future years. However, the transaction will not have any effect on the share capital and substantial shareholdings of HSL.

None of the directors and/or major shareholders of HSL or persons connected to them have any interest, direct or indirect, in the above contract.