

ASEAN RESOURCES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

ANNUAL REPORT

CONTENTS

- Corporate Information 2
- Notice of Annual General Meeting 3
 - Chairman's Statement 7
 - Report of the Directors 10
 - Auditors' Report 22
- Consolidated Profit and Loss Account 24
 - Consolidated Balance Sheet 25
 - Balance Sheet 26
- Consolidated Statement of Changes in Equity 27
 - Consolidated Cash Flow Statement 28
 - Notes to the Accounts 29
 - Financial Summary 68
 - Particulars of Principal Properties 69

1