

EXTEL

IDENTIFYING EXCELLENCE

MALAYSIA INVESTOR RELATIONS SURVEY



APRIL 2011



THOMSON REUTERS

CONTENTS

EXECUTIVE SUMMARY	3
METHODOLOGY AND PROCESS	5
SURVEY FINDINGS AND DATA	7
EXTEL	14
CONTACTS	16

EXECUTIVE SUMMARY

The first Malaysia Investor Relations Survey was undertaken December 6, 2010 – January 28, 2011 by Thomson Reuters Extel, working in partnership with the Malaysian Investor Relations Association (MIRA).

In common with companies globally, Malaysian businesses and corporations seeking to attract both international and domestic investment 'dollars', have recognized the need to compete effectively for those 'dollars'. That means creating a consistent, credible corporate story; interacting openly with investors and the sell-side, and effectively communicating strategy, management and performance to the market.

Malaysian Investor Relations Association was established to further the development of IR professionalism in Malaysia, to help identify and share best practice. The first IR Survey for the region has been undertaken entirely in that spirit. Thomson Reuters Extel has been conducting professional studies within the institutional investment community for over 30 years, and has run specific surveys measuring investor relations capabilities - on both firms and individuals – since 2001. We now run such studies across Europe and Asia, and additionally for individual markets such as Germany, Turkey and the UK.

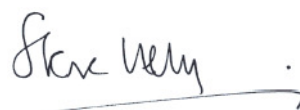
This unique global spread gives us extensive information on what companies are doing in investor relations around the world; and just as important, what asset managers and brokerage analysts are looking for in their interaction with companies.

In undertaking the Malaysia IR Survey, we adopted the same fundamental approach for treating the votes received, and methodology

applied, as for all our professional surveys. Over 700 buy-side and sell-side professionals globally were invited to participate in the study. Votes were requested separately for firms and company representatives, with participation primarily online at www.extelsurveys.com.

Votes were only verified and accepted from legitimate investment professionals investing in or covering Malaysia, and total of 179 qualifying responses from 53 organizations were included in the results. The 'Methodology and Process' section of this report provides more detailed information.

We would like to formally thank all participants for their contributions to the Survey, and of course the Malaysian Investor Relations Association for all their advice, guidance and input throughout the Survey. We look forward to working with MIRA and the investment community to continue to measure the impact and development of investor relations in Malaysia.



Steve Kelly
Managing Director, Thomson Reuters Extel
April 2011

THE LEADING FIRMS AND INDIVIDUALS FOR EACH VOTING CATEGORY

MAIN BOARD - LARGE

LEADING QUOTED COMPANY FOR INVESTOR RELATIONS

CIMB GROUP HOLDINGS BERHAD

BEST INVESTOR RELATIONS PROFESSIONAL

STEVEN TAN CHEK CHYE, CIMB GROUP HOLDINGS BERHAD

BEST CEO FOR INVESTOR RELATIONS

DATO' SRI NAZIR RAZAK, CIMB GROUP HOLDINGS BERHAD

BEST CFO FOR INVESTOR RELATIONS

ASHOK RAMAMURTHY, AMMB HOLDINGS BERHAD

MAIN BOARD - MID

LEADING QUOTED COMPANY FOR INVESTOR RELATIONS

S P SETIA BERHAD

BEST INVESTOR RELATIONS PROFESSIONAL

BENYAMIN ISMAIL, AIRASIA BERHAD

BEST CEO FOR INVESTOR RELATIONS

DATO' SRI DR. TONY FERNANDES, AIRASIA BERHAD

BEST CFO FOR INVESTOR RELATIONS

LIM CHEONG GUAN, TOPGLOVE CORPORATION BERHAD

MAIN BOARD - SMALL

LEADING QUOTED COMPANY FOR INVESTOR RELATIONS

KOSSAN RUBBER INDUSTRIES BERHAD

BEST INVESTOR RELATIONS PROFESSIONAL

EDWARD YIP, KOSSAN RUBBER INDUSTRIES BHD.

BEST CEO FOR INVESTOR RELATIONS

LIM CHAI BENG, CB INDUSTRIAL PRODUCT HOLDING BERHAD

BEST CFO FOR INVESTOR RELATIONS

MOHAMED AZMAN SHAH ISHAK, TH PLANTATIONS BERHAD

METHODOLOGY AND PROCESS

In total we invited over 700 investment professionals to take part in the 2010 Malaysia IR Survey. These were exclusively sell-side analysts covering stocks in the region or PMs/buy-side analysts who invest in the region, or who have expressed a specific interest in relation to us in the region.

The target audience is geographically diverse, with the core breakout being:

FIRMS	%
AUSTRALIA	4
ENGLAND	20
FRANCE	4
HONG KONG	8
MALAYSIA	44
SINGAPORE	12
USA	8

FIRMS	%
SELLSIDE	68
BUYSIDE	32

All respondents were encouraged to participate at www.extelsurveys.com. Additionally we issued soft copy questionnaires and we received email responses utilizing this soft copy forms. When voting online, participants were asked to rank up to five companies for overall quality and direction of their IR, and separately rank up to five IR professionals, CEO or CFO. No votes for the same firm or individual were allowed to be cast more than once.

In total 179 qualifying responses from 53 separate organizations (buy-side and sell-side) were received. Responses were only

accepted from legitimate individuals at brokerage firms/asset managers, and virtually all responses came from individuals on our original target audience list.

All responses were then treated as follows in order to calculate results from each category:

- Votes from multiple individuals at the same company were consolidated to form a single submission in all cases where multiple individuals had voted in the same category
- All votes once consolidated were weighted to score a first place vote as 5 points, 2nd place as 4 points and so on to a 5th place vote being worth 1 point
- Votes were then additionally weighted
 - Brokerage votes weighted based on the brokerage firms' position in the 2010 Extel Asia Pacific Survey (Malaysia category)
 - Buyside votes weighted on Asian equity assets under management (ex Japan)

The weighting tables are as follows:

FUND MANAGEMENT (buyside)

FUNDS UNDER MANAGEMENT (US\$)	WEIGHTING
0-250 MILLION	1
250-500 MILLION	3
500 MILLION-1 BILLION	5
1-2.5 BILLION	7
2.5-4 BILLION	9
4-6 BILLION	12
6-8 BILLION	15
8-10 BILLION	18
10+ BILLION	21

BROKERAGE (sellside)

FIRM RANKINGS	WEIGHTING
1 - 3	5
4 - 6	4
7 - 9	3
10 - 12	2
12+	1

SURVEY FINDINGS AND DATA

RANK	BEST COMPANY FOR INVESTOR RELATIONS - MAIN BOARD - LARGE	PERCENTAGE
1	CIMB Group Holdings Berhad	16.46
2	Public Bank Berhad	13.61
3	AMMB Holdings Berhad	11.71
4	Gamuda Berhad	8.23
5	Malayan Banking Berhad	5.06
5	RHB Capital Berhad	5.06
7	DiGi.Com Berhad	4.75
8	PLUS Expressways Berhad	4.43
9	Kuala Lumpur Kepong Berhad	3.80
10	Tenaga Nasional Berhad	3.48
11	UMW Holdings Berhad	3.16
12	Axiata Group Berhad	0.95
13	British American Tobacco (Malaysia) Berhad	2.85
14	Genting Malaysia Berhad	2.53
15	Hong Leong Bank Berhad	2.22
16	Malaysian Airline System Berhad	1.90
16	PETRONAS Gas Berhad	1.90
18	Nestle (Malaysia) Berhad	1.58
19	Sime Darby Berhad	1.27
19	Telekom Malaysia Berhad	1.27
19	MMC Corporation Berhad	1.27
22	YTL Power International Berhad	0.95
23	IOI Corporation Berhad	0.63
23	PPB Group Berhad	0.63
25	MISC Berhad	0.32

RANK	BEST IR PROFESSIONAL - MAIN BOARD - LARGE	PERCENTAGE
1	Steven Tan Chek Chye, CIMB Group Holdings Berhad	24.78
2	Ganesh Kumar Nadarajah, AMMB Holdings Berhad	18.58
3	Clarence Boudville, Gamuda Berhad	13.27
4	Audrey Ho, DiGi.Com Berhad	9.29
5	Leong Kwok Nyem, Public Bank Berhad	7.96
6	Dr. Shariman Alwani Bin Mohamed Nordin, Sime Darby Berhad	5.31
7	Hazimi Kassim, Malayan Banking Berhad	4.42
8	Raja Indra Putra Ismail, Malayan Banking Berhad	3.54
9	Mohd Khalid Yusof, Telekom Malaysia Berhad	3.10
10	Anida Ishak, Tenaga Nasional Berhad	2.65
11	Andrew Jong, Hong Leong Bank Berhad	2.21
11	James Koh, Genting Malaysia Berhad	2.21
13	Yap Choi Foong, RHB Capital Berhad	1.33
14	Feiruz Ikhwan, Axiata Group Berhad	0.88
15	Yee Yang Chien, MISC Berhad	0.44

RANK	BEST CEO FOR IR - MAIN BOARD - LARGE	PERCENTAGE
1	Dato' Sri Nazir Razak, CIMB Group Holdings Berhad	44.26
2	Dato' Sri Abdul Wahid Omar, Malayan Banking Berhad	14.75
3	Dato' Sri Che Khalib bin Mohamad Noh, Tenaga Nasional Berhad	9.84
4	Dato' Mohd Bakke Salleh, Sime Darby Berhad	8.20
4	Tan Sri Dato' Seri Lee Oi Hian, Kuala Lumpur Kepong Berhad	8.20
6	Tan Sri Dato' Seri Tay Ah Lek, Public Bank Berhad	6.56
7	Dato' Sri Jamaludin Ibrahim, Axiata Group Berhad	4.92
8	Dato' Lin Yun Ling, Gamuda Berhad	3.28

RANK	BEST CFO FOR IR - MAIN BOARD - LARGE	PERCENTAGE
1	Ashok Ramamurthy, AMMB Holdings Berhad	22.14
2	Chang Siew Yen, Public Bank Berhad	19.85
3	How Seet Meng, PLUS Expressways Berhad	15.27
4	Steve Rush, British American Tobacco (Malaysia) Berhad	8.40
5	Mohd Rafique Merican Bin Mohd Wahiduddin, Tenaga Nasional Berhad	6.87
6	Khairussaleh Ramli, Malayan Banking Berhad	6.11
7	Wan Shamilah binti Wan Muhammad Saidi, PETRONAS Chemicals Group Berhad	5.34
8	Kenny Kim, CIMB Group Holdings Berhad	4.58
9	Fan Chee Kum, Kuala Lumpur Kepong Berhad	3.82
9	Paul Thomas Premod, Hong Leong Bank Berhad	3.82
11	Kellee Kam Chee Khiong, RHB Capital Berhad	2.29
12	Yusof Annuar Yaacob, Axiata Group Berhad	1.53

RANK	BEST COMPANY FOR INVESTOR RELATIONS - MAIN BOARD - MID	PERCENTAGE
1	S P Setia Berhad	15.02
2	Top Glove Corporation Berhad	13.68
3	AirAsia Berhad	12.08
4	IJM Corporation Berhad	10.07
5	Mah Sing Group Berhad	5.86
6	Supermax Corporation Berhad	5.54
7	Sunway City Berhad	3.89
8	Genting Plantations Berhad	3.57
9	KPJ Healthcare Berhad	3.21
10	Parkson Holdings Berhad	2.90
11	Media Prima Berhad	2.59
11	QL Resources Berhad	2.59
13	Bursa Malaysia Berhad	2.27
13	JT International Berhad	2.27
15	Hartalega Holdings Berhad	1.94
15	WCT Berhad	1.94
15	Guinness Anchor Berhad	1.94
18	SapuraCrest Petroleum Berhad	1.61
18	YTL Corporation Berhad	1.61
20	Tan Chong Motor Holdings Berhad	1.30
21	Dialog Group Berhad	0.94
21	Star Publications (Malaysia) Berhad	0.94
23	Ann Joo Resources Berhad	0.63
23	Lafarge Malayan Cement Berhad	0.63
23	EON Capital Berhad	0.63
26	Alliance Financial Group Berhad	0.31

RANK	BEST IR PROFESSIONAL - MAIN BOARD - MID	PERCENTAGE
1	Benyamin Ismail, AirAsia Berhad	24.17
2	Shane Guha Thakurta, IJM Corporation Berhad	19.17
3	Cheong Heng Leong, S P Setia Berhad	15.83
4	Wong Sheue Yann, S P Setia Berhad	11.67
5	Ong Chee Ting, Mah Sing Group Berhad	5.83
5	Koay Lean Lee, Bursa Malaysia Berhad	5.83
7	Serena Cheah, Sunway City Berhad	5.00
8	Denis Low, Supermax Corporation Berhad	4.17
9	Benjamin Low, Genting Plantations Berhad	3.33
10	Chew Eng Kar, Dialog Group Berhad	2.50
11	Wong Chee Seng, Alliance Financial Group Berhad	1.67
12	Azmy Mahbot, UEM Land Holdings Berhad	0.83

RANK	BEST CEO FOR IR - MAIN BOARD - MID	PERCENTAGE
1	Dato' Sri Dr. Tony Fernandes, AirAsia Berhad	26.25
2	Dato' Krishnan Tan, IJM Corporation Berhad	21.69
3	Tan Sri Dato' Sri Liew Kee Sin, S P Setia Berhad	9.87
4	Tan Sri Dato' Sri Leong Hoy Kum, Mah Sing Group Berhad	7.44
5	Joseph Tek Choon Yee, IJM Plantations Berhad	6.14
6	Dato' Amrin Awaluudin, Media Prima Berhad	5.83
7	Datuk Michael Lor, EON Capital Berhad	5.47
8	Kuan Mun Leong, Hartalega Holdings Berhad	5.02
9	Tan Sri Bashir Ahmad bin Abdul Majid, Malaysia Airports Holdings Berhad	3.57
9	Dato' Mokhzani bin Mahathir, Kencana Petroleum Berhad	3.57
11	Dato' Seri Stanley Thai, Supermax Corporation Berhad	3.20
12	Tan Sri William Cheng Heng Jem, Parkson Holdings Berhad	1.94

RANK	BEST CFO FOR IR - MAIN BOARD - MID	PERCENTAGE
1	Lim Cheong Guan, Top Glove Corporation Berhad	25.64
2	Steven Ng Poh Seng, Mah Sing Group Berhad	16.67
3	Faizal Mansor, Malaysia Airports Holdings Berhad	12.82
4	Purushothaman a/l Kumaran, IJM Plantations Berhad	11.54
5	Tan Wee Kok, Genting Plantations Berhad	10.26
6	Chong Lee Mei, Parkson Holdings Berhad	7.69
7	Alvin Lee Swee Hee, KPJ Healthcare Berhad	6.41
8	Lew Yoong Fah, Carlsberg Brewery Malaysia Berhad	5.13
9	Cheng Yeoh Khoon, Lafarge Malayan Cement Berhad	3.85

RANK	BEST COMPANY FOR INVESTOR RELATIONS - MAIN BOARD - SMALL	PERCENTAGE
1	Kossan Rubber Industries Berhad	22.53
2	APM Automotive Holdings Berhad	12.89
3	Axis Real Estate Investment Trust	11.00
4	HELP International Corporation Berhad	9.00
5	CB Industrial Product Holding Berhad	8.22
6	Evergreen Fibreboard Berhad	7.60
7	TSH Resources Bhd	6.55
8	RGB International Berhad	6.02
9	TH Plantations Berhad	5.11
10	AEON Credit Service (M) Berhad	4.11
11	C.I. Holdings Berhad	2.56
11	Lion Industries Corporation Berhad	2.56
13	Sunway Holdings Berhad	1.87

RANK	BEST IR PROFESSIONAL - MAIN BOARD - SMALL	PERCENTAGE
1	Edward Yip, Kossan Rubber Industries Berhad	25.20
2	Syed Khalil Bin Syed Ibrahim, C.I. Holdings Berhad	18.95
3	Elena Beh, RGB International Berhad	14.09
4	Maizura Mohamed, TH Plantations Berhad	10.92
5	Frederick Tan, TSH Resources Bhd	9.91
6	Tan Hock Yew, CB Industrial Product Holding Berhad	8.33
7	Trixy Chua, Sunway Holdings Berhad	6.23
8	Chan Wai Leo, Axis Real Estate Investment Trust	4.66
9	Jenny Kek, W T K Holdings Berhad	1.69

RANK	BEST CEO FOR IR - MAIN BOARD - SMALL	PERCENTAGE
1	Lim Chai Beng, CB Industrial Product Holding Berhad	32.66
2	Kuo Jen Chang, Evergreen Fibreboard Berhad	20.06
3	Mark Chang, JobStreet Corporation Berhad	18.06
4	George Stewart LaBrooy, Axis Real Estate Investment Trust	15.56
5	Dato' Tan Aik Sim, TSH Resources Bhd	13.67

RANK	BEST CFO FOR IR - MAIN BOARD - SMALL	PERCENTAGE
1	Mohamed Azman Shah Ishak, TH Plantations Berhad	42.86
2	Law Woo Hock, Salcon Berhad	35.71
3	Lee Kwee Cheng, APM Automotive Holdings Berhad	21.43

In addition to requesting nominations for companies and corporate officers, we also asked respondents to rate best IR website in 2010.

RANK	BEST IR WEBSITE - MAIN BOARD - LARGE	PERCENTAGE
1	CIMB Group Holdings Berhad	17.06
2	Malayan Banking Berhad	12.35
3	British American Tobacco (Malaysia) Berhad	11.18
4	Public Bank Berhad	10.59
5	Sime Darby Berhad	10.00
6	AMMB Holdings Berhad	9.41
7	Kuala Lumpur Kepong Berhad	5.29
8	Malaysian Airline System Berhad	4.12
9	PLUS Expressways Berhad	3.53
9	RHB Capital Berhad	3.53
11	Tenaga Nasional Berhad	2.94
12	Gamuda Berhad	2.35
12	UMW Holdings Berhad	2.35
14	Hong Leong Bank Berhad	1.76
14	IOI Corporation Berhad	1.76
16	DiGi.Com Berhad	1.18
17	Axiata Group Berhad	0.59

RANK	BEST IR WEBSITE - MAIN BOARD -MID	PERCENTAGE
1	AirAsia Berhad	21.24
2	IJM Corporation Berhad	15.93
3	Mah Sing Group Berhad	12.39
4	Genting Plantations Berhad	11.50
5	S P Setia Berhad	10.62
6	Malaysia Airports Holdings Berhad	7.96
7	Top Glove Corporation Berhad	7.08
8	Bursa Malaysia Berhad	6.19
9	Media Prima Berhad	4.42
10	UEM Land Holdings Berhad	2.65

RANK	BEST IR WEBSITE - MAIN BOARD - SMALL	PERCENTAGE
1	Evergreen Fibreboard Berhad	35.71
2	APM Automotive Holdings Berhad	21.43
2	CB Industrial Product Holding Berhad	21.43
4	TSH Resources Bhd	14.29
5	Axis Real Estate Investment Trust	7.14

EXTEL

THOMSON REUTERS EXTEL

Established in 1999, when Thomson Reuters acquired the Extel Survey from the FT Group (part of Pearson).

Initially 5 people, the team has expanded over the period 1999-2010 to a current strength of 25.

This expansion has both enabled us to develop the Pan-European Survey to become the leading indicator of investment industry opinion in Europe, and to respond to the demands we have had for additional survey and investment industry research consultancy work.

Our policy is to keep the consultancy team as small and focused as possible, in order that we provide direct service to each of limited number clients.

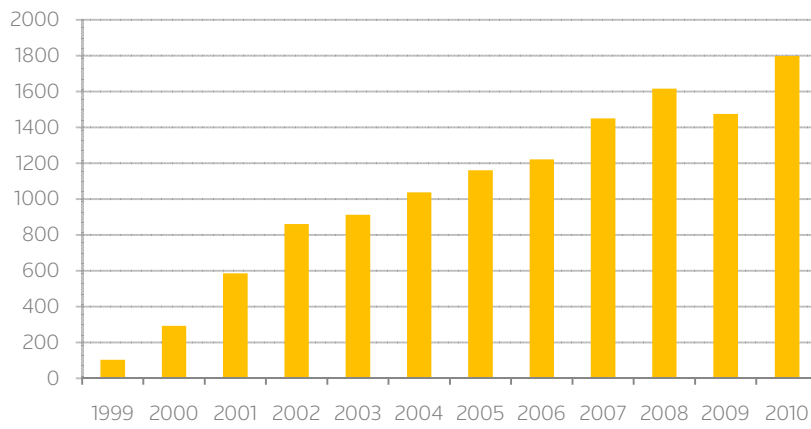
quoted companies. We have undertaken a range of specific assignments over the last 6 years for organizations in all three of these areas. As is usual with this work, client names and the nature of the work remain confidential. They include a major US investment bank, several European investment banks, two UK-based FM institutions and quoted companies in insurance, pharmaceuticals, real estate and transport.

ACTIVITIES

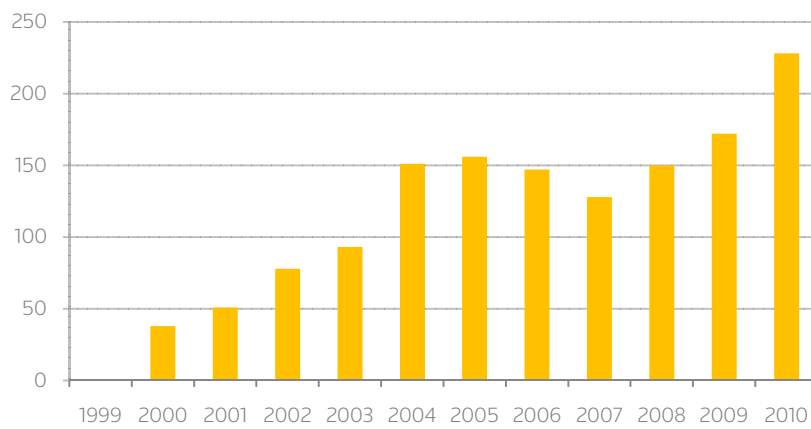
- Thomson Reuters Europe
- Thomson Reuters UK Small Caps
- SRI (socially responsible investing) (undertaken in conjunction with UKSIF – the UK industry group for social investing)
- Focus Russia (undertaken in conjunction with Interfax)
- Thomson Reuters Extel Asia & Japan
- Consultancy projects on behalf of sellside firms, buy-side houses and

POWERFUL GROWTH IN PARTICIPANTS

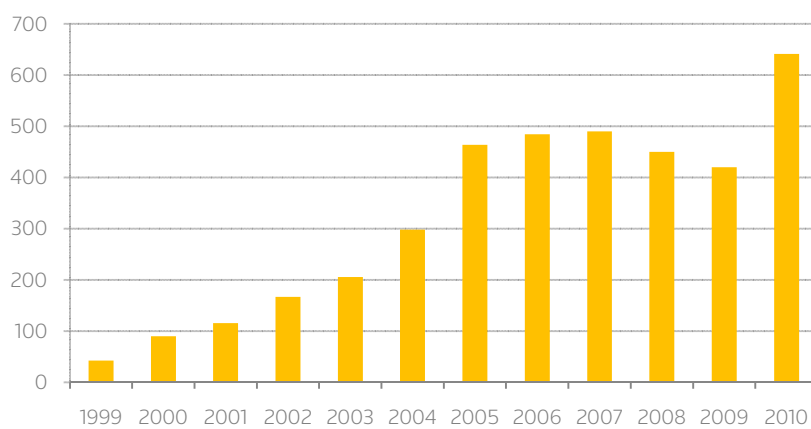
Buy-side Firms



Sell-side Firms



Quoted Companies



CONTACTS

Thomson Reuters Extel

The Thomson Reuters Building

30 South Colonnade

Canary Wharf

London E14 5EP, UK

T. +44 (0) 20 7542 7700

F. +44 (0) 20 7542 7704

E. extelsurveys@thomsonreuters.com

www.extelsurveys.com