

RHB CASH MANAGEMENT FUND 2

INTERIM REPORT 2016

**Incorporating The Unaudited
Financial Statements**

For the six-month financial period ended 30 September 2016

RHB◆Asset Management

RHB Asset Management Sdn Bhd (174588-X)

Head Office
Level 8, Tower 2 & 3, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur, Malaysia
Tel : +603 9205 8000
Fax : +603 9205 8100
www.rhbgroup.com

www.rhbgroup.com

 RHB Group  @RHBGroup  RHB Group  RHBGroup

RHB◆
TOGETHER WE PROGRESS

GENERAL INFORMATION ABOUT THE FUND

Commencement Date

RHB Cash Management Fund 2 (“the Fund”) commenced operations on 4 September 2008.

Fund Category and Type

Fund Category - Money market fund

Fund Type - Income fund

Investment Objective, Policy and Strategy

Objective of the Fund

The Fund aims to provide investors with a high level of liquidity while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits with financial institutions in Malaysia.

Strategy

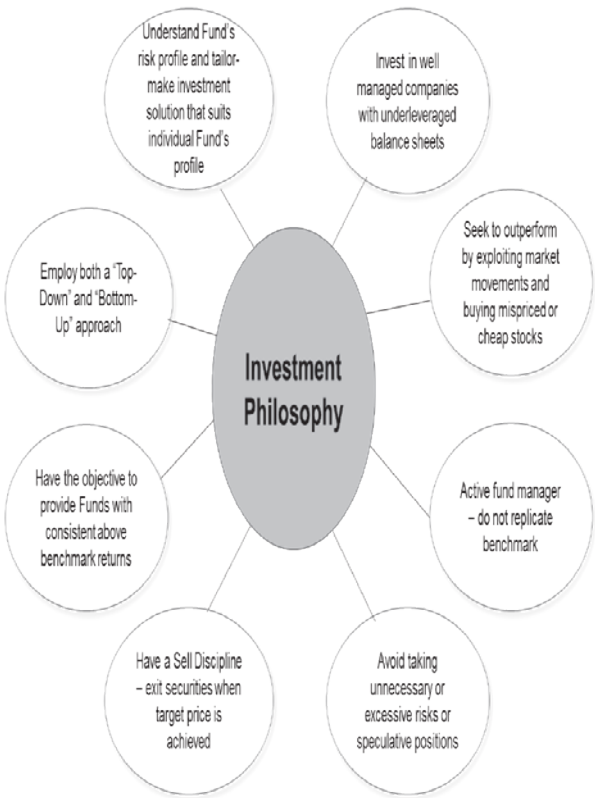
The Fund will invest in a portfolio of Malaysian Ringgit deposits with financial institutions.

The asset allocation of the Fund will be as follows:-

Up to 100% of Net Asset Value - Investments in deposits with financial institutions which have a remaining maturity period of not more than 365 days.

Investment Philosophy

Our investment philosophy describes the approach that the investment team will adhere to when constructing an equity or fixed income portfolio. The portfolio managers invest in well-managed companies with strong balance sheets that possess competitive advantages that should enable them to outperform their peers over economic cycles. The portfolio managers are active investors that make high conviction security selection decisions, but at the same time do not take unnecessary or excessive risks nor take speculative positions. The portfolio managers seek to outperform their peers and beat their benchmark by buying mispriced or cheap securities. Following our disciplined sell strategy, they would then exit positions when our target price is reached. Concurrently, the portfolio managers understand the Fund's risk profile and act within the Fund's mandate.



Performance Benchmark

Malayan Banking Berhad - Savings Account Rate

Investment Policies and Restrictions

The Fund may only invest in or place deposits with financial institutions with a maturity period of not more than 365 days.

Fund Distribution Policy

Consistent with the Fund's objective which aims to provide investors a high level of liquidity while providing reasonable returns, there will be no distribution of returns to the Unit Holders.

MANAGER'S REPORT

MARKET REVIEW

During the period under review, Malaysia Government Securities (“MGS”) curve started with yield tightening trend as United States Dollar (“USD”) Ringgit Malaysia (“MYR”) recovered from 4.20 as at end of February 2016 to 3.87 as at end of March 2016 (8.53% Month-over-Month (“MOM”)). Popular benchmark tenors such as the 5- and 10-year MGS saw the most compression by 17 basis points (“bps”) and 14bps respectively in March 2016 alone. However, profit taking activities gradually kicked in in April 2016 as the currency appreciation was seen to be overly done. Even government bond auctions started to show fatigue trend with the bid-to-cover ratio falling below the 1st quarter of year 2016 average. Come May 2016, with Federal Reserve (“Fed”) Fund Rate hike expectation returned to the market, MGS curve shifted upward by 5bps - 8bps across the curve. Towards, June-July 2016 with inflation remains low and local economy showing signs of weakness, the bond market is expecting Bank Negara Malaysia (“BNM”) to take necessary policy action. In the July 2016 Monetary Policy Committee (“MPC”) meeting, BNM reduced Overnight Policy Rate (“OPR”) from 3.25% to 3.00% and bond market reacted positively on the news. The rally trend on MGS market lasted until end of August 2016. Come September 2016, with developed market yields moving upward ahead of what might be the only Fed Fund Hike in year 2016, MGS also witnessed some profit taking with yield curve steepened somewhat. All in all, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were traded at 2.87% (March 2016: 3.22%), 3.25% (3.40%), 3.44% (3.69%), 3.56% (3.78%), 3.91% (4.16%), 4.13% (4.35%) and 4.46% (4.67%) respectively.

ECONOMIC REVIEW AND OUTLOOK

On the local economic data front, July 2016 exports declined unexpectedly by 5.3% (consensus: 1.9% Year-over-Year (“YoY”), June 2016: 3.4%) while imports fell more than expected by 4.8% (consensus: -1.5% YoY, June 2016: 8.3% YoY). Official estimates show that both exports (-10% MoM) and imports fell (-9.2% MoM). Trade surplus narrowed more than expected to RM1.9 billion (“bil”) (consensus: RM4.25bil, June 2016: RM5.52bil). The RM3.6bil MoM fall in trade balance was led by Electrics and Electronics, crude petroleum and others. Downside July 2016 trade surprise suggests weak start to 3rd quarter of year 2016 growth. In the September 2016 MPC meeting, BNM maintained OPR at 3.00%. Year 2016 inflation forecast lowered to floor of 2.0% - 3.0% and financial conditions assessment was broadly unchanged compared to July 2016. July 2016 Industrial Production (“IP”) came in weaker than expected at 4.1% YoY (June 2016: 5.3% YoY, consensus 4.5% YoY) following an unexpected jump in June 2016. Official seasonally adjusted data shows a 0.6% MoM contraction (June 2016: 2.8% MoM), but July 2016 IP levels were still 1.5% above 2nd quarter of

year 2016. The July 2016 IP yet to validate expectation of 2nd half of year 2016 Gross Domestic Product (“GDP”) growth pick up, hence 3rd quarter GDP growth announcement in mid-November 2016, the year 2017 fiscal stance and changes in global monetary conditions may provide the strongest clues on the likelihood and timing of further policy action.

MARKET OUTLOOK AND STRATEGY GOING FORWARD

Back home in Malaysia, fiscal consolidation will be reiterated again in Budget 2017 and the key question is would it be growth negative for Malaysia as the year-to-date signaling a high probability of fiscal slippage (5.6% of GDP in 1st half of year 2016, against full year target of 3.1% of GDP). Based on the current fiscal stance and incorporating various spending cuts, policymakers believe that a GDP growth rate of 4.2% YoY will be achievable in year 2016 with the July 2016 OPR cut seen as a “pre-emptive” measure to ensure this outcome. While guidance suggests further OPR cut are not being planned at this juncture, this is highly conditional on steady growth and inflation, with room for more cuts still present.

PERFORMANCE REVIEW

For the financial period under review, the Fund generated a total return of 1.78%* compared to the benchmark return of 0.78%*.

During the financial period under review, the Fund has achieved its investment objective.

*Source: Lipper Investment Management (“Lipper IM”)

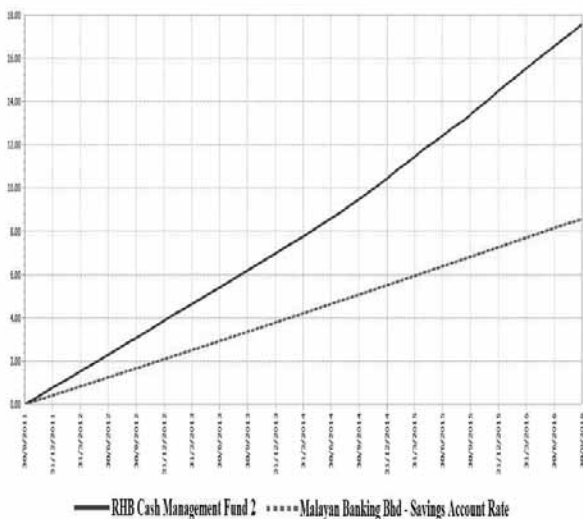
PERFORMANCE DATA

	Total Return		
	1-month %	3-month %	6-month %
RHB Cash Management Fund 2	0.30	0.88	1.78
Malayan Banking Bhd - Savings Account Rate	0.11	0.37	0.78

	Average Annual Return		
	1 Year (30.09.2015- 30.09.2016) %	3 Years (30.09.2013- 30.09.2016) %	5 Years (30.09.2011- 30.09.2016) %
RHB Cash Management Fund 2	3.67	3.45	3.28
Malayan Banking Bhd - Savings Account Rate	1.61	1.64	1.65

	Annual Total Return for the financial year ended 31 March				
	2016 %	2015 %	2014 %	2013 %	2012 %
RHB Cash Management Fund 2					
- Capital Return	3.65	3.42	2.99	3.05	3.02
- Income Return	-	-	-	-	-
- Total Return	3.65	3.42	2.99	3.05	3.02
Malayan Banking Bhd - Savings Account Rate	1.66	1.66	1.66	1.66	1.64

**Performance of RHB Cash Management Fund 2
for the period from 30 September 2011 to 30 September 2016
Cumulative Return Over The Period (%)**



* Source: Lipper IM

The abovementioned performance figures are indicative returns based on daily Net Asset Value of a unit (as per Lipper Database) since inception.

The calculation of the above returns is based on computation methods of Lipper.

Note : Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

The abovementioned performance computations have been adjusted to reflect distribution payments and unit splits wherever applicable.

Fund Size	As at	As At 31 March		
	30.09.2016	2016	2015	2014
Net Asset Value (RM million)	323.61	365.73	437.18	609.81
Units In Circulation (million)	256.09	294.56	364.96	526.49
Net Asset Value Per Unit (RM)	1.2637	1.2416	1.1979	1.1583

Historical Data	As at	Financial Year Ended 31 March		
	30.09.2016	2016	2015	2014
Unit Prices				
NAV Price – Highest (RM)	1.2637	1.2416	1.1979	1.1583
NAV Price – Lowest (RM)	1.2420	1.1980	1.1583	1.1248
Distribution and Unit Split	-	-	-	-
Others				
Management Expense Ratio (MER) (%) #	0.22	0.42	0.40	0.40
Portfolio Turnover Ratio (PTR) (times) ##	11.49	29.14	28.50	15.90

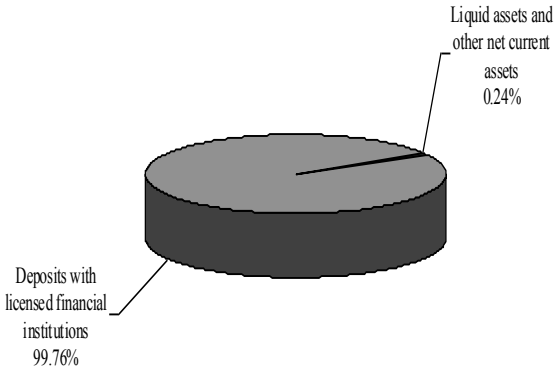
The MER for the financial period was lower compared with the previous financial period due to lower expenses incurred during the financial period under review (refer to Note 11).

The PTR for the financial period was lower compared with previous financial period due to lower investment activities during the financial period under review (refer to Note 12).

DISTRIBUTION

In line with the Fund's mandate, there will be no distribution payable. All returns achieved by the Fund are reflected in the Net Asset Value of the Units.

PORTFOLIO STRUCTURE AS AT 30 SEPTEMBER 2016



The asset allocations of the Fund as at reporting date were as follows:

	As at 30.09.2016	As at 31 March		
		2016	2015	2014
		%	%	%
Deposits with licensed financial institutions	99.76	99.64	99.08	99.40
Liquid assets and other net current assets	0.24	0.36	0.92	0.60
	100.00	100.00	100.00	100.00

The asset allocation reflects the Fund's strategy to have maximum exposure to the investments.

During the financial period under review, the asset allocation was relatively unchanged and was well-invested.

FUND SIZE AND PROFILE OF UNIT HOLDINGS BY SIZE

As at 30 September 2016, the Fund's units in circulation stood at 256.09 million units with a total of 118 accounts.

Size of Holdings	Account Holders		No. Of Units Held*	
	No.	%	('000)	%
5,000 and below	17	14.41	20	0.01
5,001 to 10,000	9	7.63	73	0.03
10,001 to 50,000	16	13.56	406	0.16
50,001 to 500,000	26	22.03	4,434	1.73
500,001 and above	50	42.37	251,154	98.07
Total	118	100.00	256,087	100.00

* Excluding Manager's stock

REBATES AND SOFT COMMISSION

Dealings on investments of the Fund through brokers or dealers will be on terms which are best available for the Fund. Any rebates from brokers or dealers will be directed to the account of the Fund.

The Fund Manager may only receive soft commission in the form of research and advisory services that assist in the decision-making process relating to the Fund's investments.

During the financial period under review, the Manager did not received or utilised any soft commission from brokers/dealers in consideration for directing dealings in the investment of the Fund. However, in the event the Manager were to receive any soft commission in the future, these will only be retained by the Manager if they were in the form of goods and services which were of demonstrable benefit to the unitholders.

RHB CASH MANAGEMENT FUND 2
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

	<u>Note</u>	<u>30.09.2016</u> RM	<u>31.03.2016</u> RM
ASSETS			
Deposits with licensed financial institutions	5	324,171,643	365,469,430
Amount due from Manager		-	388,673
Bank balance		3,610	3,542
TOTAL ASSETS		<u>324,175,253</u>	<u>365,861,645</u>
LIABILITIES			
Amount due to Manager		442,967	-
Accrued management fee		123,814	133,951
TOTAL LIABILITIES		<u>566,781</u>	<u>133,951</u>
NET ASSET VALUE		<u>323,608,472</u>	<u>365,727,694</u>
UNITHOLDERS' FUNDS			
Unitholders' capital		234,960,474	283,396,843
Retained earnings		88,647,998	82,330,851
		<u>323,608,472</u>	<u>365,727,694</u>
UNITS IN CIRCULATION	6	<u>256,087,301</u>	<u>294,563,046</u>
NET ASSET VALUE PER UNIT		<u>1.2637</u>	<u>1.2416</u>

The accompanying notes are an integral part of the financial statements.

RHB CASH MANAGEMENT FUND 2
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED
30 SEPTEMBER 2016

	Note	01.04.2016 to 30.09.2016 RM	01.04.2015 to 30.09.2015 RM
INVESTMENT INCOME			
Interest income from deposits with licensed financial institutions		7,090,056	8,456,623
EXPENSES			
Management fee	7	(729,652)	(870,395)
Other expenses		(43,257)	(52,212)
		(772,909)	(922,607)
Profit before taxation		6,317,147	7,534,016
Taxation	10	-	-
Profit after taxation and total comprehensive income for the financial period		6,317,147	7,534,016
Profit after taxation is made up as follows:			
Realised amount		6,317,147	7,534,016

The accompanying notes are an integral part of the financial statements.

RHB CASH MANAGEMENT FUND 2
UNAUDITED STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED
30 SEPTEMBER 2016

	<u>Unitholders'</u> <u>capital</u> RM	<u>Retained</u> <u>earnings</u> RM	<u>Total net</u> <u>asset value</u> RM
Balance as at 1 April 2015	369,687,152	67,490,066	437,177,218
Movement in net asset value:			
Total comprehensive income for the financial period	-	7,534,016	7,534,016
Creation of units arising from applications	218,773,891	-	218,773,891
Cancellation of units	(227,077,764)	-	(227,077,764)
Balance as at 30 September 2015	<u>361,383,279</u>	<u>75,024,082</u>	<u>436,407,361</u>
Balance as at 1 April 2016	283,396,843	82,330,851	365,727,694
Movement in net asset value:			
Total comprehensive income for the financial period	-	6,317,147	6,317,147
Creation of units arising from applications	112,495,026	-	112,495,026
Cancellation of units	(160,931,395)	-	(160,931,395)
Balance as at 30 September 2016	<u><u>234,960,474</u></u>	<u><u>88,647,998</u></u>	<u><u>323,608,472</u></u>

The accompanying notes are an integral part of the financial statements.

RHB CASH MANAGEMENT FUND 2
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED
30 SEPTEMBER 2016

	01.04.2016	01.04.2015
	Note	
	to 30.09.2016	to 30.09.2015
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Placement of deposits with licensed financial institutions	(4,100,373,057)	(6,702,260,044)
Proceeds from maturity of deposits with licensed financial institutions	4,141,976,079	6,701,492,640
Interest received from deposits with licensed financial institutions	6,784,821	8,303,603
Management fee paid	(739,789)	(902,314)
Payment for other expenses	(43,257)	(52,212)
	<hr/>	<hr/>
Net cash generated from operating activities	47,604,797	6,581,673
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	112,883,699	220,496,090
Payment for cancellation on units	(160,488,428)	(227,077,764)
	<hr/>	<hr/>
Net cash used in financing activities	(47,604,729)	(6,581,674)
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	68	(1)
Cash and cash equivalents at the beginning of the financial period	3,542	2,045
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial period	3,610	2,044
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents comprise:		
Bank balance	3,610	2,044
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of the financial statements.

RHB CASH MANAGEMENT FUND 2
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED
30 SEPTEMBER 2016

1 THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

The RHB Cash Management Fund 2 (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 30 June 2008 as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015 and third supplemental deed dated 25 May 2015 (collectively referred to as “the Deeds”) between RHB Asset Management Sdn Bhd (“the Manager”) and HSBC (Malaysia) Trustee Berhad (“the Trustee”).

The Fund was launched on 4 September 2008 and will continue its operations until terminated according to the conditions provided under Part 12 of the Deed.

The principal activity of the Fund is to invest in ‘Permitted Investments’ as defined under The Seventh Schedule of the Deed, which comprises deposits with any licensed financial institution, liquid assets and any other form of investments as may be approved by the relevant authorities from time to time.

All investments will be subject to the Securities Commission Malaysia’s (“SC”) Guidelines on Unit Trust Funds, SC requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and objective of the Fund.

The main objective of the Fund is to provide investors a high level of liquidity while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits with financial institutions in Malaysia.

The Manager, a company incorporated in Malaysia, is a wholly-owned subsidiary of RHB Investment Bank Berhad, effective 6 January 2003. Its principal activities include rendering of investment management services, management of trust funds and private retirement schemes, and provision of investment advisory services.

These financial statements were authorised for issue by the Manager on 18 November 2016.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention, as modified by financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss, except as disclosed in this summary of significant accounting policies, and in accordance with Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”).

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the financial period. It also requires the Manager to exercise its judgement in the process of applying the Fund’s accounting policies. Although these estimates and judgement are based on the Manager’s best knowledge of current events and actions, actual results may differ.

(a) The new standards and amendments to published standards which are relevant to the Fund but not yet effective and have not been early adopted are as follows:

(i) Financial period beginning on/after 1 April 2018

- MFRS 15 “Revenue from Contracts with Customers” (effective from 1 January 2018) replaces MFRS 118 “Revenue” and MFRS 111 “Construction Contracts” and related interpretations. The standard deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity’s contracts with customers.

Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation of the financial statements (continued)

(a) The new standards and amendments to published standards which are relevant to the Fund but not yet effective and have not been early adopted are as follows: (continued)

(i) Financial period beginning on/after 1 April 2018 (continued)

- MFRS 9 “Financial Instruments” (effective from 1 January 2018) will replace MFRS 139 “Financial Instruments: Recognition and Measurement”.

MFRS 9 retains but simplifies the mixed measurement model in MFRS 139 and establishes three primary measurement categories for financial assets: amortised cost, fair value through profit or loss and fair value through other comprehensive income (“OCI”). The basis of classification depends on the entity’s business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are always measured at fair value through profit or loss with an irrevocable option at inception to present changes in fair value in OCI (provided the instrument is not held for trading). A debt instrument is measured at amortised cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest.

For liabilities, the standard retains most of the MFRS 139 requirements. These include amortised cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity’s own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch.

MFRS 9 introduces an expected credit loss model on impairment that replaces the incurred loss impairment model used in MFRS 139. The expected credit loss model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

The above standards and amendments to published standards are not expected to have a significant impact on the Fund’s financial statements.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Financial assets

Classification

Financial assets are designated as fair value through profit or loss when they are managed and their performance evaluated on a fair value basis.

The Fund designates its deposits with licensed financial institutions as financial assets at fair value through profit or loss at inception.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and have been included in current assets. The Fund's loans and receivables comprise bank balance and amount due from Manager from which are all due within 12 months.

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date, the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value. Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Loans and receivables are subsequently carried at amortised cost using the effective interest method.

Impairment of financial assets

For assets carried at amortised cost, the Fund assesses at the end of the financial period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Financial assets (continued)

Impairment of financial assets (continued)

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. If 'loans and receivables' has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Fund may measure impairment on the basis of an instrument's fair value using an observable market price

If, in a subsequent financial period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss. When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

2.3 Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 139 "Financial Instrument: Recognition and Measurement", are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

The Fund's financial liabilities which include amount due to Manager and accrued management fee are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is de-recognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are de-recognised, and through the amortisation process.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.4 Unitholder's capital

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net assets value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if unitholder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

2.5 Income recognition

Interest income from deposits with licensed financial institutions is recognised on an accrual basis using the effective interest method.

2.6 Taxation

Current tax expense is determined according to Malaysian tax laws and includes all taxes based upon the taxable income earned during the financial period.

2.7 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise bank balances which is subject to an insignificant risk of changes in value.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Presentation and functional currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). The financial statements are presented in Ringgit Malaysia, which is the Fund’s presentation and functional currency.

2.9 Segmental information

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The operating results are regularly reviewed by the Manager and the Investment Committee. The Investment Committee assumes the role of chief operating decision maker, for performance assessment purposes and to make decisions about resources allocated to the investment segment based on the recommendation by the Investment & Security Selection Committee.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks, which include management risk, interest rate risk, credit risk, liquidity risk, inflation risk, non-compliance risk and capital risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated in the Securities Commission Malaysia Guidelines on Unit Trust Funds.

Management risk

Poor management of the Fund may jeopardise the investment of each unitholder. Therefore, it is important for the Manager to set the investment policies and appropriate strategies to be in line with the investment objective before any investment activities can be considered. However, there can be no guarantee that these measures will produce the desired results.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Interest rate risk

Interest rate risk is the risk that the value of the Fund's investments in deposits with licensed financial institutions and its return will fluctuate because of changes in market interest rates.

Interest rate is a general economic indicator that will have an impact on the management of the Fund. The Fund's exposure to the interest rate risk is mainly confined to short term placements with licensed financial institutions. The Manager overcomes the exposure by way of maintaining deposits on short term basis.

The Fund's deposits with licensed financial institutions are short term in nature. Therefore, exposure to interest rate fluctuations is minimal.

The Fund does not hold any other financial instruments that expose it to interest rate risk as at the end of the financial period/year (2015: nil).

Credit/default risk

This refers to the creditworthiness of the financial institutions and its expected ability to make timely payment of interest and principal. Default happens when the financial institutions are not able to make timely payments of interest and principal.

In the case of the Fund, the Manager will endeavour to minimise this risk by selecting only issuers with prescribed and acceptable credit ratings.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit/default risk (continued)

The following table sets out the credit risk concentration of the Fund:

	<u>Deposits and bank balance</u> RM	<u>Other financial assets*</u> RM	<u>Total</u> RM
<u>30.09.2016</u>			
Financial institutions:			
- AAA	111,122,836	-	111,122,836
- AA1	18,056,343	-	18,056,343
- AA2	8,831,098	-	8,831,098
- AA3	16,970,618	-	16,970,618
- A3	18,819,510	-	18,819,510
- A1	49,905,317	-	49,905,317
- Non-rated	100,469,531	-	100,469,531
	<u>324,175,253</u>	<u>-</u>	<u>324,175,253</u>
<u>31.03.2016</u>			
Financial institutions:			
- AAA	138,159,361	-	138,159,361
- AA1	57,987,606	-	57,987,606
- AA2	43,029,296	-	43,029,296
- AA3	7,886,062	-	7,886,062
- A1	14,971,311	-	14,971,311
- Non-rated	103,439,336	-	103,439,336
Others	-	388,673	388,673
	<u>365,472,972</u>	<u>388,673</u>	<u>365,861,645</u>

* Comprise of amount due from Manager.

The financial assets of the Fund are neither past due nor impaired.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations.

Liquidity risk exists when particular investments are difficult to sell, possibly preventing a unit trust fund from selling such illiquid securities at an advantageous time or price. Unit trust funds with principal investment strategies that involve securities or securities with substantial market and/or credit risk tend to have the greater exposure to liquidity risk. As part of its risk management, the Manager will attempt to manage the liquidity of the Fund through asset allocation and diversification strategies within the portfolio. The Manager will also conduct constant fundamental research and analysis to forecast future liquidity of its investments.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period from the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	<u>30.09.2016</u>	<u>31.03.2016</u>
	RM	RM
<u>Less than 1 month</u>		
Amount due to Manager	442,967	-
Accrued management fee	123,814	133,951
	<hr/>	<hr/>
	566,781	133,951
	<hr/> <hr/>	<hr/> <hr/>

Inflation risk

Inflation reduces the purchasing power of money. Therefore in an inflationary environment, there is a possibility that income from the Fund may not be able to keep up with inflation. This happens in the event that the rate of return of the Fund is lower than the inflation rate.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Non-compliance risk

This is the risk of the Manager not complying with the internal policies, the Deeds of the Fund, all applicable laws or guidelines issued by the regulators. This may occur as a result of system failure or the inadvertence of the Manager. The magnitude of such risk and its impact on the Fund and/or unitholders are dependent on the nature and severity of the non-compliance. Non-compliance may adversely affect the Fund especially if the investment of the Fund has to be disposed at a lower price to rectify the non-compliance.

Capital risk

The capital of the Fund is represented by equity consisting of unitholders' capital and retained earnings. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unitholders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

4 FAIR VALUE ESTIMATION

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair value of financial assets traded in active market (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the period end date.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

4 FAIR VALUE ESTIMATION (CONTINUED)

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques. The Fund uses a variety of methods and makes assumptions that are based on market conditions existing at each financial period end date. Valuation techniques used for non-standardised financial instruments such as options, currency swaps and other over-the-counter derivatives, include the use of comparable recent transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

For instruments for which there is no active market, the Fund may use internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. Valuation models are used primarily to value unlisted equities, debt securities and other debt instruments for which market were or have been inactive during the financial period. Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Fund holds.

Valuations are therefore adjusted, where appropriate, to allow for additional factors including model risk, liquidity risk and counterparty risk.

The fair values are based on the following methodologies and assumptions:

- (i) The carrying value of bank balances is a reasonable estimate of fair value.
- (ii) The carrying value of receivables and payables are assumed to approximate their fair values due to their short term nature.

4 FAIR VALUE ESTIMATION (CONTINUED)

Fair value hierarchy

The Fund adopted MFRS 13 “Fair Value Measurement” in respect of disclosures about the degree of reliability of fair value measurement. This requires the Fund to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3: Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes ‘observable’ requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

4 FAIR VALUE ESTIMATION (CONTINUED)

Fair value hierarchy (continued)

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>30.09.2016</u>				
Financial assets at fair value through profit or loss:				
- Deposits with licensed financial institutions	-	324,171,643	-	324,171,643
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>31.03.2016</u>				
Financial assets at fair value through profit or loss:				
- Deposits with licensed financial institutions	-	365,469,430	-	365,469,430
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Financial instruments that trade in markets that are considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2.2.

The Fund has no other financial assets and liabilities at fair value through profit or loss as at 30 September 2016, except for deposits with licensed financial institutions.

5 DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

	<u>30.09.2016</u> RM	<u>31.03.2016</u> RM
Deposits with licensed financial institutions	324,171,643	365,469,430

Deposits with licensed financial institutions include interest receivable of RM1,347,520 (31.03.2016: RM1,042,285).

	<u>30.09.2016</u>	<u>31.03.2016</u>
Weighted average effective interest rate	3.65%	4.04%
Average maturity	58 days	32 days

6 UNITS IN CIRCULATION

	<u>30.09.2016</u> Units	<u>31.03.2016</u> Units
At the beginning of the financial period/year	294,563,046	364,964,034
Creation of units arising from applications during the financial period/year	89,809,445	264,176,815
Cancellation of units during the financial period/year	<u>(128,285,190)</u>	<u>(334,577,803)</u>
At the end of the financial period/year	<u>256,087,301</u>	<u>294,563,046</u>

7 MANAGEMENT FEE

In accordance with the Deed, the Manager shall be entitled to a fee at a rate agreed between the Manager and the Trustee which the rate shall not exceed 1.00% of the net asset value of the Fund.

The management fee provided in the financial statements is 0.40% (01.04.2015 - 30.09.2015: 2015: 0.40%) per annum based on the net asset value of the Fund, calculated on a daily basis for the financial period.

There will be no further liability to the Manager in respect of management fee other than the amount recognised above.

8 TRUSTEE'S FEE

In accordance with the Deed, the Trustee shall be entitled to a fee at a rate agreed between the Manager and the Trustee which the rate shall not exceed 0.15% of the net asset value of the Fund, subject to a minimum of RM18,000 per annum.

Trustee's fee is charged up to 0.08% (01.04.2015 - 30.09.2015: 0.08%) per annum of the net asset value of the Fund and will be borne by the Manager. There is no Trustee fee charged to the Fund.

9 OTHER EXPENSES

Generally, other expenses will be borne by the Manager except those fees and charges which are out of the ordinary course of business of the Fund and directly related and necessary in administering the Fund such as taxation of the Fund, if any, and expenses incurred in terminating the Fund will be charged to the Fund.

10 TAXATION

(a) Tax charge for the financial period

	01.04.2016 to 30.09.2016	01.04.2015 to 30.09.2015
	RM	RM
Current taxation	-	-

(b) Numerical reconciliation of income tax expense

The numerical reconciliation between the profit before taxation multiplied by the Malaysian statutory income tax rate and the tax expense of the Fund is as follows:

	01.04.2016 to 30.09.2016	01.04.2015 to 30.09.2015
	RM	RM
Profit before taxation	6,317,147	7,534,016
Tax calculated at a tax rate of 24% (2015: 25%)	1,516,115	1,883,504
Tax effects of:		
- Income not subject to tax	(1,701,613)	(2,114,156)
- Expenses not deductible for tax purposes	10,382	-
- Restriction on tax deductible expenses for unit trust funds	175,116	230,652
Tax expense	-	-

11 MANAGEMENT EXPENSE RATIO (“MER”)

	<u>01.04.2016</u> <u>to 30.09.2016</u> %	<u>01.04.2015</u> <u>to 30.09.2015</u> %
MER	0.22	0.23

Management expense ratio includes management fee, audit fee, tax agent’s fee and other administrative expenses which is calculated as follows:

$$\text{MER} = \frac{(A + B + C + D)}{E} \times 100$$

A = Management fee

B = Audit fee

C = Tax agent’s fee

D = Other expenses

E = Average net asset value of the Fund for the financial period, calculated on a daily basis

The average net asset value of the Fund for the financial period, calculated on a daily basis is RM358,520,585 (01.04.2015 - 30.09.2015: RM435,026,406).

12 PORTFOLIO TURNOVER RATIO

	<u>01.04.2016</u> <u>to 30.09.2016</u>	<u>01.04.2015</u> <u>to 30.09.2015</u>
The portfolio turnover ratio for the financial period (times)	11.49	15.41

The portfolio turnover ratio is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial period} + \text{total disposal for the financial period}) \div 2}{\text{Average net asset value of the Fund for the financial period calculated on a daily basis}}$$

where:

$$\begin{aligned} \text{total acquisition for the financial period} &= \text{RM4,100,373,057} \\ &\quad (01.04.2015 - 30.09.2015: \\ &\quad \text{RM6,702,260,044}) \end{aligned}$$

$$\begin{aligned} \text{total disposal for the financial period} &= \text{RM4,141,976,079} \\ &\quad (01.04.2015 - 30.09.2015: \\ &\quad \text{RM6,701,492,640}) \end{aligned}$$

13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationship</u>
RHB Asset Management Sdn Bhd	The Manager
RHB Investment Bank Berhad	Holding company of the Manager
RHB Bank Berhad	Ultimate holding company of the Manager

There were no units held by the Manager or any related party of the Fund.

14 TRANSACTIONS BY THE FUND

Details of transactions with the financial institutions by the Fund for the financial period ended 30 September 2016 are as follows:

<u>Financial institution</u>	<u>Value of trades</u> RM	<u>Percentage of total trades</u> %	<u>Brokerage fees</u> RM	<u>Percentage of total brokerage fees</u> %
CIMB Bank Bhd	1,030,928,925	25.14	-	-
Kenanga Investment Bank Bhd	901,940,995	22.00	-	-
Hong Leong Investment Bank Bhd	640,488,975	15.62	-	-
RHB Bank Bhd*	446,145,000	10.88	-	-
Public Bank Bhd	330,323,612	8.06	-	-
Hong Leong Bank Bhd	140,308,371	3.42	-	-
Asian Finance Bank Bhd	122,245,554	2.98	-	-
Alliance Bank Malaysia Bhd	103,088,869	2.51	-	-
United Overseas Bank (Malaysia) Bhd	79,857,707	1.95	-	-
Bank of China (Malaysia) Bhd	75,112,441	1.83	-	-
Others	229,932,608	5.61	-	-
	<u>4,100,373,057</u>	<u>100.00</u>	<u>-</u>	<u>-</u>

14 TRANSACTIONS BY THE FUND (CONTINUED)

Details of transactions with the financial institutions by the Fund for the financial year ended 31 March 2016 are as follows:

<u>Financial institution</u>	<u>Value of trades</u> RM	<u>Percentage of total trades</u> %	<u>Brokerage fees</u> RM	<u>Percentage of total brokerage fees</u> %
CIMB Bank Bhd	6,654,651,989	55.22	-	-
Public Bank Bhd	1,953,936,974	16.21	-	-
Hong Leong Investment Bank Bhd	1,386,418,367	11.50	-	-
Kuwait Finance House (Malaysia) Bhd	431,331,886	3.58	-	-
Affin Bank Bhd	314,884,073	2.61	-	-
Hong Leong Bank Bhd	255,126,036	2.12	-	-
Kenanga Investment Bank Bhd	202,728,680	1.68	-	-
Asian Finance Bank	170,142,150	1.41	-	-
Bank Of China (Malaysia) Bhd	120,245,047	1.00	-	-
Malayan Banking Bhd	120,054,212	1.00	-	-
Others	441,086,108	3.67	-	-
	<u>12,050,605,522</u>	<u>100.00</u>	<u>-</u>	<u>-</u>

* Included in transactions by the Fund are trades conducted with the ultimate holding company of the Manager, RHB Bank Bhd. The Manager is of the opinion that all transactions with the related company have been entered into in the normal course of business at agreed terms between the related parties.

15 SEGMENT INFORMATION

The Investment Security Selection Committee of the Manager recommends strategic resource allocations of the Fund to the Investment Committee of the Manager (collectively referred to as “Committee”). The Investment Committee of the Manager will then endorse the strategic decision recommended by the Investment Security Selection Committee for adoption on behalf of the Fund. The operating segments are determined based on the recommendation by the Investment Security Selection Committee and reviewed by the Investment Committee.

The internal reporting provided to the Committee for the Fund’s assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of MFRS. The Committee is responsible for the Fund’s entire portfolio and considers the business to have a single operating segment located in Malaysia. The Committee’s asset allocation decisions are based on a single, integrated investment strategy and the Fund’s performance is evaluated on an overall basis.

The reportable operating segments derive their income by seeking investments to achieve targeted returns commensurate with an acceptable level of risk within each portfolio. These returns consist of interest income earned from investments, which is derived from the deposits in licensed financial institutions in Malaysia.

There were no changes in the reportable segments during the financial period.

STATEMENT BY MANAGER

We, Patrick Chin Yoke Chung and Abdul Aziz Peru Mohamed, two of the Directors of RHB Asset Management Sdn Bhd, do hereby state that in the opinion of the Directors of the Manager, the accompanying unaudited financial statements set out on pages 11 to 35 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as of 30 September 2016 and of its financial performance and cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

On behalf of the Manager

PATRICK CHIN YOKE CHUNG
DIRECTOR

ABDUL AZIZ PERU MOHAMED
DIRECTOR

Kuala Lumpur
18 November 2016

Kuala Lumpur

TRUSTEE'S REPORT

We have acted as Trustee of RHB Cash Management Fund 2 (“the Fund”) for the financial period ended 30 September 2016. To the best of our knowledge, RHB Asset Management Sdn Bhd (“the Management Company”), has operated and managed the Fund in accordance with the following:

- (a) limitations imposed on the investment powers of the Management Company and the Trustee under the Deeds, the Securities Commission’s Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
- (b) valuation/pricing is carried out in accordance with the Deeds and any regulatory requirements; and
- (c) creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirements.

For HSBC (Malaysia) Trustee Berhad

Tan Bee Nie
Head, Trustee Operations

Kuala Lumpur
18 November 2016

CORPORATE INFORMATION

MANAGER

RHB Asset Management Sdn Bhd

PRINCIPAL AND REGISTERED OFFICE

Level 8, Tower Two & Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur

BUSINESS OFFICE

Level 8, Tower Two & Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur

Email address: rhbam@rhbgroup.com

Tel: 03-9205 8000

Fax: 03-9205 8100

Website: <http://www.rhbgroup.com>

BOARD OF DIRECTORS

Mr Patrick Chin Yoke Chung (*Independent Non-Executive Chairman*)

Encik Abdul Aziz Peru Mohamed (*Senior Independent Non-Executive Director*)

Ms Ong Yin Suen (*Managing Director*)

Mr Chin Yoong Kheong (*Independent Non-Executive Director*)

Dr Ngo Get Ping (*Independent Non-Executive Director*)

(*Appointed on 11 May 2016*)

INVESTMENT COMMITTEE MEMBERS

YBhg Dato' Khairussaleh Ramli (*Chairman*) (*Appointed on 11 May 2016*)

Mr Patrick Chin Yoke Chung (*Appointed on 11 May 2016*)

Mr Ong Seng Pheow (*Appointed on 11 May 2016*)

YBhg Datuk Haji Faisal Siraj (*Appointed on 30 September 2016*)

CHIEF EXECUTIVE OFFICER

Mr Ho Seng Yee

SECRETARY

Encik Azman Shah Md Yaman (LS No. 0006901)

BRANCH OFFICE

Kuala Lumpur Office	B-9-6, Megan Avenue 1 No. 189, Jalan Tun Razak 50400 Kuala Lumpur Tel: 03-2171 2755 Fax: 03-2770 0022
Sri Petaling Office	No. 53-1 & 53-2 Jalan Radin Tengah Bandar Baru Sri Petaling 57000 Kuala Lumpur Tel: 03-9054 2470 Fax: 03-9054 0934
Penang Office	64-D, Level 5, Lebuah Bishop 10200 Penang Tel: 04-264 5639 / 04-263 4848 Fax: 04-264 5640 / 04-262 8844
Butterworth Office	2677, Jalan Chain Ferry Taman Inderawasih 13600 Prai, Penang Tel: 04-390 0022 Fax: 04-390 0023
Ipoh Office	4 th Floor, 21-25 Jalan Seenivasagam, Greentown 30450 Ipoh, Perak Tel: 05-242 4311 Fax: 05-242 4312
Johor Bahru Office	2nd Floor, 21 & 23 Jalan Molek 1/30, Taman Molek 81100 Johor Bahru, Johor Tel: 07-358 3587 Fax: 07-358 3581
Kuantan Office	B 32-34, 2nd Floor, Lorong Tun Ismail 8 Sri Dagangan II 25000 Kuantan, Pahang Tel: 09-517 3611 Fax: 09-517 3612
Kota Bharu Office	No 3953-H, 1st Floor Jalan Kebun Sultan 15350 Kota Bharu, Kelantan Tel: 09-741 8539 Fax: 09-741 8540

Kota Kinabalu Office	Lot No. C-02-04, 2nd Floor Block C, Warisan Square Jalan Tun Fuad Stephens 88000 Kota Kinabalu, Sabah Tel: 088-528 686/692 Fax: 088-528 685
Melaka Office	581B, Taman Melaka Raya 75000 Melaka Tel: 06-284 4211 Fax: 06-292 2212
Batu Pahat Office	53, 53-A and 53-B Jalan Sultanah 83000 Batu Pahat, Johor Tel: 07-438 0271 Fax: 07-438 0277
Miri Office	Lot 1268, First Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri, Sarawak Tel: 085-422 788 Fax: 085-415 243
Kuching Office	Lot 172, Section 49, K.T.L.D Jalan Chan Chin Ann 93100 Kuching, Sarawak Tel: 082-245 611 Fax: 082-242 712
TRUSTEE	HSBC (Malaysia) Trustee Berhad
BANKER	RHB Bank Berhad
AUDITORS	PricewaterhouseCoopers
TAX ADVISER	PricewaterhouseCoopers Taxation Services Sdn Bhd
DISTRIBUTORS	RHB Investment Bank Berhad iFast Capital Sendirian Berhad