



## Choo Bee Metal Industries Berhad

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## PRESS RELEASE

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### For Immediate Release!

### Choo Bee Proposes 9% Dividend to its Shareholders

**4 March, 2005** – IPOH, PERAK – Choo Bee Metal Industries Berhad recommended a *final ordinary dividend of 6% and a special dividend of 3%* to its shareholders in conjunction with the released of its financial results 2004 recently. The proposed dividend is payable on 18 August 2005 (Ex-date: 28 July 2005) after approval at the company's AGM to be held in June this year.

According to the Group Managing Director, Mr Simon Soon, "We have been paying dividend to our shareholders consistently since listing on the Bursa and are pleased to recommend a higher dividend this year in view of the RM63.7 million PBT earned in 2004. Therefore, besides the final ordinary dividend of 6%, we are also giving a special dividend of 3% in respect 2004. The total payout amount to about RM6.5 million and will be funded from our internally generated funds."

Commenting on its dividend policy, Soon explained: "We always take into consideration the projected cash flow requirement of the Group before decided on dividend payout as it is important especially in the Steel industry to have a strong Balance Sheet and financial flexibility. We have earlier announced our expansion plans which will cost the Group about RM40 million in 2005, hence, we believe our long term investors would agree with our decision and like to see the Group continue on a strong foundation."

Soon added, "We do believe that our shareholders would continue to receive good yields in the form of dividends as well as on share values as the shares are currently traded at only approximately 7 times earnings. We anticipate 2005 should be another good year for the Group and we believe we should be able to reward our investors with good yields in the coming year."

#### Company Brief

Choo Bee is principally involved in the manufacturing of flat based steel products (i.e. from steel coil into steel products) and trading of long based steel products (i.e. structural steel and building materials). Products manufactured by the Company include steel pipes, flat bars, sheets and plate, purlins, hollow sections, decorative and string pipes just to name a few. Besides flat based steel products, the Company also manufactures flat based stainless steel products and provides steel servicing for customers that require tailor-made products such as shearing of sheets and slitting of coils.

