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BERITA

Faber

Professional
Passionate
Caring
Innovative
Trustworthy

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Dear Faberians,

Assalamualaikum and Salam Sejahtera

First of all, I would like to express my heartfelt gratitude to all employees and members of Faber Group of Companies ("Faber") for contributing to our improved performances last year. Your continuous efforts have played a vital role towards our Company's goals, targets and objectives.

The Company achieved its Headline Key Performance Indicators for FY2010 with Revenue Growth of 12.6% (target 12%) and Return on Equity of 19.5% (target 15%).

For FY2010, Faber's revenue of RM888.8 million was higher by RM83.5 million from RM805.3 million reported in FY2009. The IFM Division continuously spearhead the revenue growth, contributing 92% or RM819.8 million of the Group's revenue while the remaining balance of 8% or RM69.1 million was from Property Development.

Faber has also won several awards including the StarBiz-ICR Malaysia Corporate Responsibility Awards 2010, the 2011 *Frost & Sullivan* Malaysia Excellence Award for Facilities Management Company of the Year and "The Best Practices – Healthcare Asset Management Award 2011" by the Institute of Infrastructure Asset Management (IIAM), which inspire the Company to continue to focus on delivering quality services and products to enrich the lives of our shareholders, employees, clients, end-users and other stakeholders.

On Corporate Social Responsibility ("CSR"), Faber continues to elevate its commitment on its CSR initiatives by continuing its previous Flagship CSR Work-Based Learning program which focuses on Facilities Engineering Maintenance Services ("FEMS") and Biomedical Engineering Maintenance Services ("BEMS").

On Property Development, which remains a core sector of Faber undertaken by wholly owned subsidiary Faber Development Holdings ("FDH"), there are three high-end projects in the pipeline. Faber has successfully launched two high-end niche projects namely Armada Villa in April 2010 and Areca Residence Homes in November 2010 respectively. The Group has also recently launched another high-end niche project, Vila Prima in Taman Danau Desa, Kuala Lumpur on 19 February 2011.

In continuing with our Brand Vision, we continuously aim to bring Faber to greater heights not only in terms of higher business growth and performance but most importantly our personal self to bring Faber to a higher pedestal through our soft skills. With the on-going Brand Training attended by our staffs group-wide, I am confident that together, we can further enhance our personalities to be **Professional, Passionate, Caring, Innovative** and **Trustworthy**.

We also hope to achieve a consistent brand image across the Group with the on-going Brand Training that we have provided our staffs with. It is vital to strengthen the Faber brand as we have made our presence felt in Malaysia for over a decade and marked our presence in India and the United Arab Emirates (UAE). We hope that these values will continuously be applied in our day to day living in a way that is refreshing and vibrant. This new brand image through our enhanced personalities and mindset will harness our commitment in enhancing stakeholders' values.

Much of the success of our company has been due to your continuous support. Together with the commitment from everyone, I am certain that these efforts will lead us to be one of Malaysia's leading IFM services provider.

I shall conclude my message with a warm Thank You to all who have made Faber what it is today.

Thank you.

Yours sincerely,

Adnan bin Mohammad
Managing Director, Faber Group Berhad

STARBIZ-ICR MALAYSIA CORPORATE RESPONSIBILITY AWARDS 2010: FABER GROUP BERHAD WINS MARKETPLACE CATEGORY



From left to right: Grace Nesam, Puan Ainon Suleiman, Lisa Ng Wai Feng, Encik Khalid Abd Majid, Puan Juliza Jalil, Encik Elias Effendy and Puan Suriati Ashari

29 March 2011 – The introduction of StarBiz-ICR Malaysia Corporate Responsibility Awards is to recognise and honour companies which have managed to assimilate and integrate Corporate Responsibility (“CR”) values into their businesses that go beyond community and philanthropic activities. Malaysia’s public-listed companies are recognised and honoured for their outstanding corporate responsibility practices at the StarBiz-ICR Malaysia Corporate Responsibility Awards 2010 presentation ceremony at Hotel Nikko Kuala Lumpur.

The event witnessed four award categories given out under Marketplace, Workplace, Environment and Community. Awards are given for two market capitalisation segments (RM 1 billion and above, and below RM1 billion).

Faber Group Berhad (“Faber”) won the StarBiz-ICR Malaysia Corporate Responsibility Awards 2010 for the Marketplace category (companies below RM1 billion market capitalisation) and emerged as one of the top three finalists for the Workplace and Environment categories respectively. Encik Khalid Abd Majid, Head of Company for Faber Development Holdings Sdn Bhd (“FDH”) led the management team to receive the award on behalf of Faber Group Berhad.

“The Faber Group is very happy and proud to have won the award for the marketplace category. Last year, we made it as finalists but this year we were short-listed for three categories and won in one, so it is a great achievement for us.” said Encik Khalid Abd Majid, Head of Company for FDH.

Having faced competition from many other established companies in the corporate sector, Faber is tremendously proud of our achievement this year. With this, the Company hopes to inspire our employees to always strive to excel in whatever we do.

Congratulations, Faber!

FABER NAMED FACILITIES MANAGEMENT COMPANY OF THE YEAR



14 April 2011 – Faber Group Berhad (“Faber”) has been named Facilities Management Company of the Year at the 2011 *Frost & Sullivan* Malaysia Excellence Awards banquet.

The banquet was officiated by the office on the Malaysian Ministry of International Trade & Industry, represented by YBhg Datuk Dr Rebecca Fatima Sta Maria, Secretary General, on behalf of YB Dato’ Mustapa Mohamed, Minister of the Malaysian International Trade & Industry.

The award recognises Faber Group for its outstanding performance and significant contribution in effective management in building facilities through deployment of innovative solutions and services, aligned with a sustainable and environmentally conscious objective within its industry sector.

Congratulations again, Faber!

FABER RECEIVES “THE BEST PRACTICES – HEALTHCARE ASSET MANAGEMENT AWARD 2011” BY THE INSTITUTE OF INFRASTRUCTURE ASSET MANAGEMENT (IIAM)



Encik Adnan bin Mohammad, Managing Director of Faber Group Berhad receiving “The Best Practices – Healthcare Asset Management” Award at the World Congress and Exhibition on Infrastructure Asset Management event in Putra World Trade Centre

22 February 2011 – UEM Group Berhad showcased its expertise in Asset and Facility Management (“AFM”) services at the three-day inaugural World Congress and Exhibition on Infrastructure Asset Management (“INFRAASSETS 2011”) on the 22 February 2011.

The event was officially launched by the former Prime Minister of Malaysia, YABhg Tun Dr Mahathir Mohammad. Speakers at the event include YAB Dato’ Seri Najib Tun Razak, Prime Minister of Malaysia and YB Dato’ Shaziman Abu Mansor, Minister of Works.

Faber Group Berhad (“Faber”) was the recipient for “The Best Practices - Healthcare Asset Management Award 2011” by the Institute of Infrastructure Asset Management (IIAM) at the event held in Putra World Trade Centre.

INFRAASSETS 2011 is jointly hosted by IIAM, United States, the PWM Group Malaysia and the Institute of Asset Management (IAM), United Kingdom.

“We are very honoured to receive this prestigious Award for the Best Practices – Healthcare Asset Management from the Institute of Infrastructure Asset Management (IIAM) during the 1st World Congress and Exhibition Infrastructure Asset Management in Kuala Lumpur. This notable award gives us the impetus to forge ahead with innovative solutions to continuously raise the standards in Integrated Facilities Management locally and internationally”

– Encik Adnan bin Mohammad,
Managing Director of Faber Group
Berhad –

FABER BRAND TRAINING 2011



Puan Masela Ibrahim giving a welcoming speech at Faber Brand Training 2011



Faber employees engaged in their activity sessions



Dr Kamari Kasan giving a motivational talk at the event

29-30 March 2011 – Faber Brand Training 2011 program was held at the Nilai Springs Resort, Negeri Sembilan for Faber Group Berhad's ("Faber") employees on 29 March. It was organised by Faber's Corporate Human Resource and Administration Department in conjunction with Faber's Brand Awareness program.

The event, marked as the first session of the Brand Training program will consistently run throughout March until June whereby Faber employees will attend according to their designated sessions. The inaugural session was officiated by Puan Masela Ibrahim, Head of Corporate Communications for Faber Group Berhad.

At the two-day event, Faber employees were given a series of talks by Dr. Kamari Kasan of Kamarika Corp. Other motivators at the program include Mejar Dr. Shuhaimi Shahidan from Pelorus Intelligence & Technology Academy (PELORUS) and YBhg Datuk Hj Abdul Rahim bin Abu. Faber employees also participated in a number of activities that relate to the Company's Brand Personalities.

The main objective of the program is to inculcate Faber employees with the Company's Brand Vision and Values in hopes of achieving a consistent brand image across the Group.



Participants at the inaugural Faber Brand Training 2011

BRAND VISION

"We take pride to be your trusted partner in ENRICHING PEOPLE'S LIVES"

BRAND PERSONALITY

1. PROFESSIONAL

- Competent
- Expert
- Ethical

2. PASSIONATE

- Committed
- Inspiring

3. CARING

- Warm
- Friendly
- Responsive

4. INNOVATIVE

- Creative
- Resourceful
- Dynamic

5. TRUSTWORTHY

- Reliable
- Honest

STANDARDISED E-MAIL SIGNATURE

Kind Regards,

(Name)

(Department)

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To further inculcate the Brand Values, all e-mail signatures are standardised group-wide

STAFFS' FEEDBACK ON FABER BRAND TRAINING 2011

31 March 2011 – Two representatives from the Corporate Communications Department were assigned by the Head of Department to find out what the staffs of Faber Group Berhad ("Faber") had to say about the recently held Brand Training 2011 program. The interview consisted a series of questions, in which participants were asked of their opinions on the Brand Training program as a whole, what they thought of the imposed Brand Values (**2PCIT – Professional, Passionate, Caring, Innovative and Trustworthy**), their hopes of the Company and what they wish to inspire and tell others about the program.



Chaq (a.k.a Khairul Nizam Kamarudin) of Faber Medi-Serve Sdn Bhd

Assistant Manager, Operations & Technical Support

Opinion on Faber Brand Training 2011

"I have thoroughly enjoyed the Brand Training program. It has provided me with a very good input of what Faber's Brand Vision is. I personally feel that this program is especially beneficial to those who have served the Company for a long period. Refreshing the already instilled values inside of us That is what we need in order to grow and move forward!"

Opinion on Faber Brand Values (**2PCIT – Professional, Passionate, Caring, Innovative and Trustworthy**)

"The Brand Values are unique. I find that the name 2PCIT has a very nice and catchy ring to it. In my opinion, we already have these values cultivated inside of us but what we need to learn as an individual and as an employee is how to deliver these values in a professional manner."

Hopes of Faber Group

"With the Brand Personalities, I hope Faber is able to bring itself not only locally but also to an international level with substance."

Quote for the Faber family

"To expand our knowledge and gain valuable experiences in the future, we Faberians must be everything 2PCIT educates us to be – professional, passionate, caring, innovative and trustworthy!"



Saridah Ismail of Faber Development Holdings Sdn Bhd

Senior Executive, Employee Relations cum P.A to Chairman of Faber Development Holdings

Opinion on Faber Brand Training 2011

"The Brand Training program is very effective at its effort to further enhance our personalities. The program is useful to everyone - definitely not just for us Faber employees. It encourages us to always have a positive outlook of our lives. The theories presented during the seminar are things that we can actually implement in our daily lives. One key message from the training that I have acquired is to be successful, we have to visualize our dreams. We have to envision ourselves being at the top. Nothing is impossible. The sky is the limit!"

Opinion on Faber Brand Values (**2PCIT – Professional, Passionate, Caring, Innovative and Trustworthy**)

"We have to nurture the Brand Values in each of us. The SAGA concept that was taught during the training is also in line with 2PCIT."

Hopes of Faber Group

"It is my desire to see Faber Group soar to greater heights!"

Quote for the Faber family

"Always think positive. Optimism is key. Nothing is impossible! Never think negatively and never look back!"



A. Appadurai of Faber Facilities Sdn Bhd

Supervisor, Carpark and Security Maintenance

Opinion on Faber Brand Training 2011

"I found that the Brand Training program is able to improve the quality of our lives, especially at work. The concept of the training is interesting and is a gratifying experience for all."

Opinion on Faber Brand Values (**2PCIT – Professional, Passionate, Caring, Innovative and Trustworthy**)

"The Brand Values introduced at the Brand Training is really good. I am truly inspired by it."

Hopes of Faber Group

"I hope with the Brand Training, we can better our maintenance services. We hope to provide an improved customer service in the future."

Quote for the Faber family

"I want all of us to place teamwork as a top priority at our workplace and to work together as Faberians."

Year-end target for project contribution



Faber Group says outcome depends on talks with the Government

KUALA LUMPUR: Faber Group Bhd expects the energy performance management system (EPMS) project to contribute to revenue by year-end subject to the finalisation of the agreement between the parties involved.

Managing director Adnan Mohammad told analysts and the media at a briefing yesterday that the revenue contribution would depend on the outcome of the talks between the Finance as well as the Energy, Green Technology and Water Ministries together with Faber Group.

"We're leveraging on our expertise and subject to the final agreement, we'll like to see some contribution to revenue by year-end," he said.

Announced by Prime Minister Datuk Seri Najib Razak last week, this entry point project (EPP) under the Economic Transformation Programme would be spearheaded by Faber Group.

The company has commenced energy audits at five selected government hospitals as part of the pilot study in the northern region of the peninsula and would complete the audit by the end of next month.



Adnan Mohammad says Faber group is leveraging on its expertise.

Adnan, who declined to reveal details on the negotiations, described the project as an "opportunity".

He said there was potential in the new venture since the Government had identified some 120 sites or buildings across the country where utility bills of RM700mil per annum

had been incurred. Faber Group is involved in integrated facilities management and property development.

OSK Research analyst Nor Fauzi Nasron said in a report dated March 9 that among the options being considered was a profit sharing scheme whereby the Government would pass on a certain portion of the energy expenditure savings to the company for a period of 10 years.

He said assuming a 50:50 savings sharing arrangement, this would generate some RM35mil to RM70mil per annum to the company's topline based on an estimated energy savings of 10% to 20%.

"Ideally, we want all of this but since this is an EPP, it's open to all. But we're setting the pace with the pilot study and will present the proposals and what needs to be in place for the project," Adnan said.

He said the company's audit of the five hospitals would be presented to the Performance Management and Delivery Unit as well as the Energy, Green Technology and Water Ministry.

On another note, Adnan said the focus of Faber Group would still be on growing the domestic integrated

facilities management business, of which the largest contributor was the 15-year concession for hospital support services which the company held and which would expire end-October.

The concession covers the northern states of the peninsula as well as Sabah and Sarawak and involves 79 hospitals.

Adnan said the priority was to get the concession extended and dismissed talk of the concession area being reduced with the living off of the hospitals in Sabah and Sarawak to others.

"As far as we're concerned, we're looking to extend the concession for a similar period under the status quo," he said, adding that the company was still looking to grow the hospital-related support services business in the United Arab Emirates and India.

Adnan said while there had not been any word of when the concession would be extended, the ball was in the Government's court since the company had passed the proposal to the Health Ministry.

"We've the 15 years of experience as well as the financial ability, track record and performance," he said.

Faber sees EPMS project revenue beginning in 3Q

FABER Group Bhd expects the Energy Performance Management System (EPMS) project will start contributing to its revenue by the third-quarter (3Q) of 2011.

This, however, is subject to its negotiation with the Performance Management and Delivery Unit, the Energy, Green Technology and Water Ministry and the Finance Ministry on the investment amount and payment mechanism.

Faber Group managing director Adnan Mohammad said the energy audit process has begun and once completed, the company would submit its proposals to the government.

"Concurrently, we will get everything concluded especially the payment mechanism and investment amount ironed out.

"We hope to achieve a new stream of revenue by third-quarter with the basis that the project will roll out in late May or early June upon completion of the overall mechanism," he said at the analyst and media briefing

in Kuala Lumpur yesterday.

Last week, Prime Minister Datuk Seri Mohd Najib Razak, when unveiling the additional nine new projects under the Economic Transformation Programme (ETP), said Faber Group is to spearhead the EPMS project.

The company has commenced energy audits at five public hospitals and is expected to complete it by the end of April.

Adnan said the government had identified 120 buildings nationwide whose utility bills amounted to RM700 million per annum, and with an estimated energy saving of 10% through the implementation of EPMS, their utility bills could be reduced by RM70 million per year.

He said EPMS for the five public hospitals could be considered awarded to Faber Group out of the 120 buildings identified, and its outcome would indirectly determine future contracts under the ETP.

— Bernama

BERITA HARIAN

Saranan beli saham Faber

OSK Research yakin harga kekal walaupun kontrak tamat 2011

Oleh Ahmad Fiesal Othman

OSK Research mengkalakan saranan 'beli' ke atas saham Faber Group Bhd pada harga sasaran yang tidak berubah pada RM4, meskipun wujud ketidakpastian mengenai pembaharuan kontrak konsesinya bagi Perkhidmatan Sokongan Hospital Kerajaan (HSS) di Sabah serta Sarawak. Faber Medi-Serve Sdn Bhd, anak syarikat Faber, memperoleh konsesi HSS bagi hospital awam di kawasan Utara Semenanjung dan Sabah serta Sarawak bagi tempoh 15 tahun daripada Kementerian Kesihatan pada 1996.

Penyedia perkhidmatan sokongan hospital terbesar di Malaysia itu mengemukakan permohonan mengaji semula perjanjian konsesi itu dan masih menunggu jawapan kerajaan. Konsesi 15 tahun itu akan tamat pada Oktober 2011.

Awal bulan lalu, terdapat laporan menyatakan bahawa kerajaan mungkin tidak memperbaharui konsesi HSS Faber bagi Sabah serta Sarawak berikutan spekulasi bahawa konsesi itu sebaliknya akan diberikan kepada syarikat tempatan iaitu dari Sabah dan Sarawak sendiri.

lain mungkin tidak mempunyai kepakaran dan pengalaman dalam melaksanakan kontrak HSS itu.

"Pada dasarnya, kami berpendapat tidak perlu ada kerisauan mengenai pembaharuan konsesi HSS Faber itu," kata OSK Research dalam nota penyelidikannya.

Ini berkata, analisisnya mengenai HSS Faber itu merujuk kepada pengalaman sama yang dilalui Pharmanaga Bhd berhubung pembaharuan konsesi bekalan farmasetikal, yang kesudahannya diperbaharui.

Katanya, konsesi HSS Faber bagi Sabah dan Sarawak perlu dibuat berdasarkan rekod pencapaian dan prestasi, jika kerajaan komited kepada program transformasinya.

Firma penyelidikan itu percaya, jika kerajaan tidak menyambung kontrak konsesi HSS Faber di kedua-dua negeri itu, ada kemungkinan kerajaan akan membayar ganti rugi kepada syarikat itu dengan memberikan satu konsesi di Semenanjung yang mempunyai liputan geografi lebih luas.

Sementara itu, OSK berkata, Faber ditunjukkan mencatat pertumbuhan labuan ke tahun kukuh bagi perolehan dan pendapatannya disokong impak yang lebih rendah pada suku yang sama tahun lalu, selain syarikat itu hanya mula melihat sumbangan daripada kontrak utamanya di Abu Dhabi, Emiriah Arab Bersatu (UAE) pada suku keempat 2009.

Spotlight on Faber Group's latest venture



Analysts are keen to know more about energy saving project

PETALING JAYA: Integrated facilities specialist and property developer Faber Group Bhd will be having its analysts' and media briefing tomorrow where hopefully more light will be shed on the company's businesses and future direction.

In particular, there would be questions on the company's latest venture - a proposed energy performance management system (EPMS) project to improve energy consumption efficiency in government buildings.

Announced by Prime Minister Datuk Seri Najib Tun Razak last week, this entry point project under the Economic Transformation Programme would be spearheaded by Faber Group.

The company has commenced energy audits at five selected government hospitals as part of the pilot phase in the northern region of the peninsula.

According to OSK Research analyst Nor Fauzi Nasron in a report dated March 9, the Government has identified 120 sites or buildings throughout the country where utility bills of RM700mil per annum have been incurred for the implementation of the project.

"Management has guided that the pilot project will be completed in May after which Faber Group will come up with its proposal to implement the EPMS at the rest of the sites identified," he said.

Nor Fauzi said with an estimated energy saving of 10% to 20%, the Government was expected to cut its utility bill by RM70mil to RM140mil a year.

"Although Faber Group has yet to decide on the business model at this juncture, among the options being considered is a profit sharing scheme whereby the Government will pass on a certain portion of the energy expenditure to

savings to the company for a period of around 10 years," he said.

Nor Fauzi said assuming a 50:50 savings sharing arrangement, this would generate some RM35mil to RM70mil per annum to the company's topline.

Besides questions on the latest venture, analysts would want to have an update on the company's bid to renew its integrated facilities concession for non-medical support services in the northern states of Peninsular Malaysia as well as Sabah and Sarawak.

This 15-year concession, together with similar ones for other parts of the country parceled out to Radicare (M) Sdn Bhd and Pantai Medivest Sdn Bhd, would expire in October.

Faber Group had submitted an application to the Health Ministry for the renewal of the concession in October 2009 with analysts confident that the company's bid would be successful.

While nothing has been revealed, Nor Fauzi told StarBiz that the three concessionaires would likely get their concessions renewed after the rates for the concessions were agreed on.

"It's just a matter of time, the Health Ministry have made its recommendations, now it's up to the Finance Ministry to call the concessionaires on the rates," he said.

However, talk surfaced last year that the company might lose the Sabah and Sarawak portion of the concession but Nor Fauzi said it "will be status quo for everyone" meaning Faber Group would get to keep its concession intact.

HwangDBS Vickers Research analyst Chong Tjen San said the Sabah and Sarawak portion was crucial as it formed the bulk of the company's profit and revenue.

The renewal of the concession, which covered 79 hospitals including 49 in Sabah and Sarawak, would also be important to the company's financial well-being as the largest portion of the profit before tax and revenue has consistently come from this business.

For the fourth quarter ended Dec 31, 2010, Faber Group's profit before tax plunged 70.81% to RM19.20mil compared with the previous corresponding quarter largely on lower revenue from the non-concession integrated facilities business and lower profit from the concession business after recognising adverse one-off non-recurring items amounting to RM10.6mil.

Revenue for the quarter fell 32.89% to RM203.94mil compared with the same quarter a year ago as non-concession business recorded lower work orders completed and the property division saw lower revenue.

The renewal of the concession business would also be important for the future of Faber Group as there was talk not long after Khazanah Nasional Bhd took Singapore-listed Parkway Holdings Ltd private that all the Khazanah Nasional-linked concessionaires might be merged.

This was because Pantai Medivest through Pantai Holdings Bhd, a unit of Parkway, was an indirect wholly-owned subsidiary of Khazanah Nasional, which also has a stake in Faber Group via wholly-owned UEM Group Bhd.

Chong said the merger might be in focus again next year after the concessions were sorted out.

"On the surface, it does make sense for Khazanah Nasional to merge its interests in the concessions but this will not happen until the concessions are renewed," he added.

Faber unveils Vila Prima



Faber Development Holdings Sdn Bhd has launched resort-style Vila Prima comprising 31 linked villas and three detached villas, the final phase and most high-end component of its Taman Danau Desa development in Kuala Lumpur.

According to the company, 10 per cent of the units priced from RM3.5 million to RM6 million have been sold since the launch in February.

The linked villas will have built-ups of 4,169sq ft to 5,586sq ft and land areas of 1,292sq ft to 1,615sq ft while the detached ones will feature built-ups starting from 5,799sq ft and land areas of 2,691sq ft to 4,521sq ft.

Each unit will come in four levels including a basement that can accommodate six cars.

Vila Prima will have a clubhouse for residents, a transparent lift from the car park to the top floor, green features such as rainwater harvesting and low-E glass, and a view of either the lake or pool.



Each four-level unit includes a basement that can fit six cars.

A joint venture project between Faber Union Sdn Bhd and Fleet Group Sdn Bhd, Vila Prima is located beside the Desa Lake and in between the Danau Villa and Armada Villa projects.

It is expected to be completed in three years' time. - *Gunaprasath*

Faber continues to strengthen its presence in Kuala Lumpur

Racheal Lee

Faber Development Holdings Sdn Bhd, the master developer of Taman Danau Desa and Taman Danau Desa in Kuala Lumpur, is looking to develop its first project in the Kuala Lumpur city centre by year-end. The developer is awaiting the necessary approvals, and will launch the estimated RM225 million condominium project by 4Q2011.

The development, located in Jalan Gurney on a 2.55-acre freehold site opposite Gurney Heights condominium, will offer 252 units in two blocks. Faber head of company Khalid Abd Majid says the parcel for the project was acquired in late 2007 on the open market.

"This project is located within 2km of KLCC, in an area we believe is an upcoming hotspot, especially when the redevelopment of Kampung Baru takes off. More than 50% of the units will have a KLCC view, and we plan to put in some unique features, like a void, in selected units," he tells *City & Country*.

The void in selected units will function as a courtyard in a landed home. This will allow residents to enjoy greenery and more natural lighting than normal condo units.

Vila Prima
The developer is planning to launch the last phase of Taman Danau Desa in February.

The project, known as Vila Prima, is a joint venture between Faber Union Sdn Bhd and Fleet Group Sdn Bhd. It will be the 83.9-acre township's most high-end project, offering 31 linked villas and three detached villas with a lake view on a 2.77-acre leasehold tract.

The linked villas have built-ups of 4,169 sq ft and land areas of 1,292 to 1,615 sq ft, while the detached units have built-ups starting from 5,799 sq ft and land areas of 2,691 to 4,521 sq ft. There will also be a clubhouse for residents.

"The project features a transparent lift, from the car park to the top floor. Some green features will also be included, such as rainwater harvesting and low-E glass. A lot of glass will be used to allow more natural light to come in. All units will have a view of water — either the lake or the pool. Each of the bungalows will have a knee-deep pool," Khalid says.

Featuring a modern resort concept, all units will have four levels, including a basement which will serve as a private car porch. Targeted at upgraders looking for a project with security features and ample facilities, the homes are tentatively priced at RM3.5 million to RM6 million. The project has received almost 400 registrations so far.

CONTINUES ON PAGE 5

Faber proposes balance sheet clean-up exercise

Company's move will involve a par value and share premium reduction to address accumulated losses

by BHUPINDER SINGH

FABER Group Bhd has proposed a balance sheet clean-up exercise that involves a par value and share premium reduction to address its accumulated losses of RM422.1 million.

The par value reduction proposes to cancel 75 sen of every RM1 share's par value. The cancellation will give rise to a credit of RM272.3 million based on its current issued and paid-up share capital of RM363 million.

The share premium reduction involves the reduction of its entire share premium of RM116 million, the facilities management services-provider with a property business said

in a filing to Bursa Malaysia yesterday.

The proposed share premium and par value reduction will give rise to RM388.3 million in credit that will then be used to set-off accumulated losses of RM422.1 million, thus lowering total accumulated losses to RM34.6 million at the end of the proposed exercise while the paid-up capital falls to RM90.7 million.

"The proposals will allow Faber to attain greater flexibility in determining its future dividend payout as cash dividends may only be paid out of the current year profits and/or retained earnings of the company," the filing stated.

Faber reported a net profit of RM78.78 million or 21.7 sen a share for the year ended Dec 31, 2010, and dividend of eight sen.

Faber is targeting a revenue growth of about 12% to 15% in 2011 and return on equity (ROE) of 15% to 18%, after pos-

ing revenue growth 12.6% and ROE of 19.5% in 2010.

"We expect growth this year to come from provision of its integrated facilities management (IFM) services to non-concession businesses such as commercial property owners and private hospitals," said its managing director Adnan Mohamad at a briefing for the media and analysts on Tuesday.

Operationally, the company will focus on the Malaysian market this year as it seeks the renewal of its core 15-year hospital support services concession from the Malaysian government, he said.

The concession period ends in October but Adnan said the company has already made its submission for an extension.

Another major project it hopes to secure is the energy performance management systems project that has been identified as an entry point project in the Economic Trans-

formation Programme led by Pemandu (Performance Management and Delivery Unit) and the Ministry of Energy, Green Technology and Water.

The company is undertaking an energy audit of five hospitals that will then be presented to Pemandu in April to structure a business model for the project. If clinched, it could be expanded to cover up to 120 buildings.

The group's property division will launch a high-end condo project in Persiaran Gurney, Kuala Lumpur, in the fourth-quarter of this year. It would have with a gross development value (GDV) of RM225 million. The group has ongoing projects with a GDV of RM509.7 million.

The group hopes to expand its IFM business in India with focus on expanding such services to the hospitals owned and managed by the Apollo group and Fortis group there.

Faber Group's concession renewal on track

Recommendation:

Trading Buy
TARGET Price: RM3.02
by OSK Research Sdn Bhd (March 16)

DURING yesterday's analyst briefing, Faber Group Bhd's management elaborated on its FY10 financial performance as well as provided updates on the company.

Based on management's response to questions related to its existing hospital support services (HSS) concession, we maintain our view that the contract will be renewed and would be announced in a matter of time.

We maintain our 'Trading Buy' recommendation on Faber at an unchanged TP of RM3.02 based on SOTP valuation.

Concession Should Be Renewed

Faber's 15-year concession to provide health support services in government hospitals expires in October this year.

We believe it is unlikely that the concession would not be renewed given that Faber has poured in substantial investments since the concession took

	FABER GROUP BHD			
	2009	2011	2012F	2013F
REVENUE (RM mil)	805.3	888.8	970.4	1,000.8
NET PROFIT (RM mil)	83.0	78.8	90.7	101.5
EPS (sen)	22.9	21.7	25.0	28.0
PER (x)	8.0	8.5	7.4	6.6

effect, and the fact that the company has the expertise and logged in a track record in providing health support services. Although politics may possibly take priority, we strongly believe that the concession renewal should be based on performance if the government is truly committed to its transformation plan.

Update on Concession Renewal

In order to secure the renewal of the concession, Faber is required to get approvals from the Ministry of Health (MoH) and the Economic Planning Unit (EPU) under the Ministry of Finance.

With MoH having recommended status quo renewal for all existing concession holders, Faber is expected commence

negotiations on rates/price with the EPU very soon.

This development strengthens our view that the concession will be renewed based on the existing geographical coverage despite bids from other parties to take over its East Malaysia concession.

A Better Year for Property Division

After a weak performance in FY10 mainly attributed to delays in launching several property projects, Faber's property division is expected to perform better in FY11 owing to its ongoing projects with a combined GDV of RM509.7m and unbilled sales of RM422.4m.

We believe the division's anticipated stronger performance division will partly offset the loss of revenue from non-

renewal of its IFM contracts in United Arab Emirates.

Other than its existing projects, Faber will be launching several projects with a total GDV of RM508m by 2012.

Maintain 'Trading Buy'

We maintain our 'Trading Buy' recommendation at an unchanged TP of RM3.02 based on SOTP valuation.

Despite the delay, we still think that Faber's existing concession would be renewed in view of its track record and excellent execution of the existing concession, which should provide the upward catalyst for its share price.

Our current valuation for Faber is based on the assumption that the concession will be renewed based on the existing terms and rates.

Going Green for ETP

Last week, Faber announced that as an Entry Point Project under the Economic Transformation Programme, it will spearhead the proposed Energy Performance Management System project.

The company has commenced energy audits at five selected government buildings as a pilot project to ensure the efficient use of energy in government buildings.

We view this positively as the move is in line with Faber's strategy to diversify its revenue within the scope of its Integrated Facilities Management (IFM) segment.

Although the company currently does not have direct exposure in this kind of project, we believe it has the capability to undertake such a venture as we believe it is related to and complements Faber's existing IFM business.

With the project is still at a preliminary stage, management has declined to give more details with regard to its financial impact.

However, as we mentioned in our previous report, assuming a 50:50 savings shar-

ing arrangement, this project will generate some RM35m to RM70m pa to Faber's topline.

Sprucing up Balance Sheet
We gather that Faber is in the midst of finalising a proposal to further strengthen its balance sheet largely with regard to "legacy" accumulated losses at the company level.

In FY10, Faber declared a final dividend of eight sen, which translated into a dividend payout of 37% of PATAMI.

We gather that despite the company's willingness to pay a higher dividend payout, its ability to increase its dividend payout has been constrained by its accumulated losses at the company level.

As such under the upcoming proposed corporate exercise, we gather that Faber will be utilising its share premium to partially offset its accumulated losses, which will subsequently enable Faber to beef up its capacity to raise its dividend payout.

We view this upcoming proposal positively as it enables Faber to pay a higher dividend to its shareholders.

StarBiz ICR Malaysia corporate responsibility awards 2010 winners

Market capitalisation above RM1bil		Market capitalisation below RM1bil	
Marketplace	PLUS Expressways Bhd	Marketplace	Faber Group Bhd
Workplace	PLUS Expressways Bhd	Workplace	Eso Malaysia Bhd
Environment	DRB-HICOM Bhd	Environment	Tex Cycle Technology (M) Bhd
Community	Guinness Anchor Bhd	Community	Eso Malaysia Bhd

GRAPHICS © 2011

StarBiz ICR Malaysia corporate responsibility awards 2010

List of shortlisted companies

Market capitalisation above RM1bil		Market capitalisation below RM1bil	
1. British American Tobacco (M) Bhd	1. Aluminium Company of Malaysia Bhd		
2. CIMB Group Holdings Bhd	2. C.I. Holdings Bhd		
3. DiGi.Com Bhd	3. Encorp Bhd		
4. DRB-HICOM Bhd	4. Eso Malaysia Bhd		
5. Guinness Anchor Bhd	5. Faber Group Bhd		
6. LaFarge Malayan Cement Bhd	6. IRIS Corp Bhd		
7. Malaysia Airports Holdings Bhd	7. Padiberas Nasional Bhd		
8. Malaysian Resources Corp Bhd	8. Putrajaya Perdana Bhd		
9. Nestle Bhd	9. Scomi Group Bhd		
10. PLUS Expressways Bhd	10. Tex Cycle Technology (M) Bhd		
11. Telekom Malaysia Bhd			

GRAPHICS © 2011

Faber: Buy, target price RM3.02

FABER Group Bhd's future earnings could enhance further with its role as an Entry Point Project leader under the Economic Transformation Programme (ETP).

OSK Research said the company will spearhead the proposed Energy Performance Management System (EPPMS) project.

Faber has started energy audits at five selected government buildings as a pilot project to ensure the efficient use of energy in government buildings.

OSK thinks that in view of Faber's track record and excellent execution of the existing concession, it should provide an upward catalyst for its share price.



FABER DEVELOPMENT HOLDINGS SDN BHD LAUNCHES VILA PRIMA

19 February 2011 – Faber Group Berhad's wholly owned subsidiary, Faber Development Holdings Sdn Bhd ("FDH") held a launching ceremony at Faber Towers introducing Vila Prima, the organisation's latest piece of niche development located at Taman Danau Desa.

The launching ceremony was officiated by Encik Khalid Abd Majid, Head of Company, FDH.

Vila Prima is located approxi-



Staff of Faber Development Holdings Sdn Bhd introducing Vila Prima to potential buyers during the launch at Faber Towers



mately 10 minutes to Kuala Lumpur and 5 minutes to PJ/Bangsar. With land area of 2.77 acres and facing the lake

at Taman Danau Desa, Vila Prima offers 31 units of 4-storey link bungalows and 3 units of 4-storey bungalows

within a gated and guarded community. The value of Vila Prima ranges from RM3.5 million to RM6 million.

Visuals on Vila Prima properties



Aluna



Bilsa



Clara



Clubhouse

FABER GROUP BERHAD SPEARHEADS PILOT PROJECT FOR EPMS



Encik Adnan bin Mohammad (second from right) as Faber representative

8 March 2011 – Faber Group Berhad (“Faber”) will spearhead the proposed project on Energy Performance Management System (“EPMS”) for Government entities.

The project was announced by Prime Minister YAB Dato’ Seri Najib Razak on 8 March 2011 during the 4th Economic Transformation Programme (“ETP”). This Entry Point Project (“EPP”) is to ensure the efficient use of energy in government buildings and to support EPP 9: Improving Energy Efficiency. Faber has commenced energy usage audits at five selected government buildings located in the northern states of Peninsular Malaysia.

“The Energy Performance Management System project is an enhancement of our existing IFM services to the Government and we will continuously improve and strive to meet the Government’s objectives and visions for energy efficiencies and carbon emission reductions”

– Encik Adnan bin Mohammad, Managing Director of Faber Group Berhad –

FABER'S ANNUAL ANALYST & MEDIA BRIEFING



The panel – from left Mr Sunthara Moorthy, Tuan Syed A Hamid, Encik Adnan bin Mohammad, Puan Juliza Jalil and Encik Khalid Abd Majid



Encik Adnan bin Mohammad further briefing with the media

15 March 2011 – An Analyst & Media Briefing was held by Faber Group Berhad (“Faber”) on 15 March 2011 at the Sime Darby Convention Centre.

Present at the briefing were Encik Adnan bin Mohammad, Managing Director of Faber Group Berhad, Tuan Syed A Hamid Syed A Rahmad, Chief Executive Officer of Faber Medi-Serve Sdn Bhd, Mr Sunthara Moorthy, Chief Executive Officer of Faber Facilities Sdn Bhd, Encik Khalid Abd

Majid, Head of Company for Faber Development Holdings Sdn Bhd and Puan Juliza Jalil, Head of Finance Department.

Faber announced that its Headline Key Performance Indicators (“KPIs”) achieved a 12.6% Revenue Growth against its target of between 12% and 15% and exceeded its KPI for Return on Equity (“ROE”) with a growth rate of 19.5% against targets of between 15% and 18%.

The year’s performance has thus placed the Group in a

stronger financial position with increased Shareholders’ Funds to RM448.9 million representing an increase of 15.3% from RM389.2 million in 2009.

Faber also announced that the company is spearheading the Energy Performance Management System (“EPMS”), a project under the Economic Transformation Programme (“ETP”) launched by Prime Minister YAB Dato’ Seri Najib Tun Razak.

“We hope to achieve a new stream of revenue by third quarter with the basis that the project will roll out in late May or early June upon completion of the overall mechanism. The Group also expects higher contribution from the Property Development Division following the launches of several projects in the last quarter 2010 and first quarter 2011.” said Encik Adnan bin Mohammad, Managing Director of Faber Group Berhad.

BOARD OF DIRECTORS’ FAMILIARISATION VISIT TO PP(M)SB MALACCA

13 January 2011 – Faber Group Berhad (“Faber”) organised an Oil & Gas site exposure at Petronas Penapisan Melaka Sdn Bhd (PP(M)SB) in Malacca for the Board of Directors and Senior Management on 13 January 2011.

Among those present at the event were YBhg Dato’ Ikmal Hijaz bin Hashim, Chairman of Faber Group Berhad, Encik Adnan bin Mohammad, Managing Director of Faber Group Berhad, Tuan

Syed A Hamid bin Syed A Rahman, Chief Executive Officer of Faber Medi-Serve Sdn Bhd (FMS) and Mr Sunthara Moorthy, Chief Executive Officer of Faber Facilities Sdn Bhd (FFSB).

The objective of the visit is to familiarise the Board of Directors and Senior Management of Faber on the Oil & Gas sector that include refinery plant operations and tour at the Process Area, Sulphur Plant and Coker Plant.

FABER WELCOMES YBHG DATO' MOHD IZZADDIN BIN IDRIS AND ENCIK SUHAIMI BIN HALIM



YBhg Dato' Mohd Izzaddin bin Idris



Encik Suhaimi bin Halim



YBhg Dato' Rosli bin Sharif

On behalf of the Board of Directors, Senior Management and the staff of Faber Group Berhad, we would like to extend our warm welcome to YBhg Dato' Mohd Izzaddin bin Idris and Encik Suhaimi bin Halim as members of the Board, following their appointments on 5 August 2010 and 1 September 2010 respectively. We would also like to bid farewell to YBhg Dato' Rosli bin Sharif.

FABER PARTICIPATES IN MALAYSIA CAREER & TRAINING FAIR 2011

15-17 April 2011 – Faber Group Berhad ("Faber") participated in the Malaysia Career & Training Fair 2011 which was held from 15 to 17 April 2011 at Mid Valley Exhibition Centre (MIVEC), Kuala Lumpur. The event was officiated by the Secretary General of the Ministry of Higher Education, YBhg Datuk Abdul Rahim Mohd Noor.

Over 15,000 jobs by 180 participating companies were offered at the three-day Malaysia Career and Training Fair (MCTF).

Faber's Corporate Human Resource and Administration Department participated in the Career Fair to discover potential talents for the organisation.



Secretary General of the Ministry of Higher Education, YBhg Datuk Abdul Rahim Mohd Noor officiating the event at Mid Valley, Kuala Lumpur



Faber staff busy entertaining the crowd at the event

FABER DEVELOPMENT HOLDINGS SDN BHD ORGANISES FRIENDLY BOWLING TOURNAMENT WITH DBKL

5 March 2011 – A friendly bowling tournament with Dewan Bandaraya Kuala Lumpur ("DBKL") was held by Faber Development Holdings Sdn Bhd ("FDH") on 5 March at Ampang Superbowl, Times Square. The bowling tournament kicked off with a speech by Encik Khalid Abd Majid, Head of Company for FDH.

By 2:30 pm, tired but happy, the game concluded. The prizes were given away to winners by Encik Khalid Abd Majid followed by a photography session for everyone who were present.

Among the event's aims were for FDH to show its appreciation to its customers as well as to strengthen its relationship with DBKL.



Encik Khalid Abd Majid throwing his first ball of the match



Players from Faber and DBKL getting ready to bowl



Bowlers registering for the event



Encik Khalid Abd Majid hands over prizes to the winners

FABER PARTICIPATES IN PUBLIC PRIVATE PARTNERSHIP WORKSHOP 2011

24 February 2011 – Faber Group Berhad ("Faber") participated in the Public Private Partnership Workshop 2011 entitled '*Malaysian PPP Framework: Defining Roles, Processes and Expectations within the Context of the 3PU Malaysia*' on 24 February 2011. It was held at the Putrajaya International Convention Centre.

Faber Group Berhad ("Faber") was invited to participate in the event as an exhibitor whereby Faber had an opportunity to promote its core services to audiences they would not otherwise have. It was also an opportunity for Faber to generate more corporate awareness.

The event was organised by Asia Executive Programs ("AEP") and endorsed by 3PU (Public Private Partnership Unit), the Prime Minister's Department and the Commonwealth Secretariat London. The Minister in the Prime Minister's Department, YB Tan Sri Nor Mohamed bin Yakcop delivered the Keynote Address at the workshop.

The workshop provided organisations the opportunity to develop relations with governmental organisations who are responsible in PPP policy matters.

EMPLOYEES' BRIEFING & RECOGNITION AWARD ("ERA") – SUKU TAHUN KEEMPAT 2010

26 Mac 2011 – *Employee Briefing & Recognition Award* buat Suku Tahun Keempat 2010 telah berlangsung di Bilik Latihan 1, Menara Faber. Majlis telah bermula dengan sesi pembentangan prestasi kewangan dan perkembangan semasa Kumpulan Faber yang disampaikan oleh Pengarah Urusan Faber, Encik Adnan bin Mohammad.



Pengarah Urusan Faber, Encik Adnan bin Mohammad menyampaikan ucapan pembukaan



Warga Faber yang hadir



Ahli rumah Sapphire menyambut hari jadi mereka

Penyampaian Anugerah Pekerja Cemerlang Faber atau *Employees Recognition Award* ("ERA") telah dianugerahkan kepada lima orang kakitangan kumpulan Faber. Keputusan telah dibuat berdasarkan prestasi kerja mereka di Faber yang produktif serta memberangsangkan. Senarai penerima Anugerah Pekerja Cemerlang bagi Suku Tahun Keempat 2010 adalah:

Eksekutif

- 1) Encik Qamarul Hazimin bin Abd Samad dari Faber Group Berhad
- 2) Encik Jufri bin Abdul Jalil dari Faber Medi-Serve Sdn Bhd
- 3) Encik Noor Aslan bin Abdul Rahman dari Faber Medi-Serve Sdn Bhd

Bukan Eksekutif

- 1) Encik Mohamad bin A Mohd Kasim dari Faber Facilities Sdn Bhd
- 2) Encik Saharudin bin Ismail dari Faber Medi-Serve Sdn Bhd

SEMINAR UPSR, PMR & SPM 2011



Faber employees with their children registering for the seminar



Children of Faber employees at the event

The objective of the seminar is to encourage the children of Faber employees to strive for straight As in their major examinations as well as exposing them on the examination requirements and understanding techniques in learning. The seminar also encouraged them to interact and mingle with one another, promoting better relationship among them.

12-13 February 2011 – A two-day Seminar UPSR, PMR & SPM was held on the 12 February for children of Faber employees at Dewan Seminar NSTP, Bangsar in Kuala Lumpur.

The workshop saw the attendance of children of Faber employees from all levels.

Group Directory

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