

## FIRST SUPPLEMENTARY MASTER PROSPECTUS

### MANAGER

#### **SBB MUTUAL BERHAD**

(formerly known as BHLB Pacific Trust Management Berhad) (209627-H)  
(A company incorporated in Malaysia under the Companies Act 1965)

### TRUSTEES

**AMANAH RAYA BERHAD** (344986 – V)

**UNIVERSAL TRUSTEE (MALAYSIA) BERHAD** (17540-D)

**AmTRUSTEE BERHAD** (163032 – V)

**MALAYSIAN TRUSTEES BERHAD** (21666-V)

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This First Supplementary Master Prospectus is dated 1 March 2004 and is to be read in conjunction with the Master Prospectus dated 16 January 2004. This First Supplementary Master Prospectus expires on 15 January 2005 which coincides with the date of expiry of the principal Master Prospectus.

**A copy of this First Supplementary Master Prospectus has been registered and lodged with the Securities Commission, who takes no responsibility for its contents.**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE FIRST SUPPLEMENTARY MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISOR.**

No units will be issued or sold on the basis of this First Supplementary Master Prospectus (to be read in conjunction with the Master Prospectus) later than 15 January 2005.

### ***Responsibility Statement***

This First Supplementary Master Prospectus has been seen and approved by the Directors of SBB Mutual Berhad (formerly known as BHLB Pacific Trust Management Berhad) (“the Manager”) and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, the statements and information in this First Supplementary Master Prospectus are true and not misleading and there are no other facts the omission of which would make any statement herein misleading.

### ***Statement of Disclaimer***

The Securities Commission has approved the issue, offer or invitation in respect of the unit trust funds the subject of this First Supplementary Master Prospectus, and that the approval shall not be taken to indicate that the Securities Commission recommends the investment.

The Securities Commission shall not be liable for any non-disclosure on the part of the management company and takes no responsibility for the contents of the First Supplementary Master Prospectus, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this First Supplementary Master Prospectus.

**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.**

A copy of this First Supplementary Master Prospectus has been registered by, and lodged with, the Securities Commission.

## AMENDMENTS – THE FUNDS IN DETAIL

**Pages 31, 34, 37, 40, 43, 46, 50, 54, 57, 60, 63, 66, 69,72,75, 78 & 81**

### **The bases of valuation of all types of securities/instruments invested**

Quoted investments in Malaysia are valued at the last done market price quoted on Malaysia Securities Exchange Berhad (MSEB)(previously mentioned in the Master Prospectus as KLSE). Quoted investments outside Malaysia are valued at the latest available market price quoted on the stock exchange which they are listed on.

The carrying value of the unquoted fixed income securities are carried at cost and adjusted for amortisation of any premium or accretion of discount over their par values at the time of acquisition. The carrying value of the unquoted fixed income securities is revalued to reflect its fair value (current value) on a weekly basis using the net present value method based on the average price obtained from 3 independent financial institutions, namely Commerce International Merchant Bankers Berhad, Citibank Berhad and RHB-Sakura Merchant Bankers Berhad which will be subject to changes from time to time.

However, if a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions or no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the securities are valued as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

## AMENDMENTS – KEY MANAGEMENT STAFF OF SBBAM

**Pages 118-119**

### **Change of Designated Fund Managers**

With effect from 19 January 2004, the designated fund managers for the following funds shall be:

<i>Funds</i>	<b>Previous Designated Fund Manager</b>	<i>New Designated Fund Manager</i>
SBB Emerging Companies Growth Fund	Mr. Low Kwong Choong	Mr. Dennis Lee
SBB Savings Fund	Ms Wu Yah Ning	Mr. Philip Wong
SBB Dana Al-Mizan	Encik Suhaimi Bin Abdullah	Encik Azlan Hussin
SBB Composite Index Fund	Encik Azlan Hussin	Encik Laif Ahmad Fisal
SBB Index-Linked Fund	Ms Wu Yah Ning	Encik Laif Ahmad Fisal

Mr. Dennis Lee will also be the designated person for managing the foreign securities portfolio for SBB Emerging Companies Growth Fund.

## **DIRECTORS' DECLARATION**

This First Supplementary Master Prospectus has been seen and approved by the Directors of the Manager and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, the statements and information in this First Supplementary Master Prospectus are true and not misleading and there are no other facts the omission of which would make any statement herein misleading.

### **DIRECTORS:**

DATO' SERI GOH ENG TOON

DATO' YEAP LEONG HUAT

YM RAJA PUAN SRI DATO' NOORA ASHIKIN BTE RAJA ABDULLAH

DATO' DR YAHYA BIN ISMAIL

TAN SRI DATO' (DR) R.V. NAVARATNAM (INDEPENDENT)

MR. WONG JOON HIAN (INDEPENDENT)