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**15. PROCEDURE FOR APPLICATION AND ACCEPTANCE**


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**15.1 Opening and Closing of Application**

The Application for the Public Issue will open from **10.00 A.M.** on 25 June 2003 to **8.00 P.M.** on 8 July 2003 or for such other time and date or dates as the directors of IFCA in their absolute discretion may decide, subject to the approval of the KLSE and the SC. Late applications will not be accepted.

COPIES OF THE APPLICATION FORMS TOGETHER WITH THIS PROSPECTUS MAY BE OBTAINED, SUBJECT TO AVAILABILITY, FROM THE ISSUING HOUSE, OSK AND AUTHORISED DEPOSITORY AGENTS WHICH ARE REGISTERED KLSE MEMBERS.

**15.2 Trading of Shares Listed on the MESDAQ Market**

Under the KLSE's trading rules, effective from the date of listing, trading in all securities listed on the MESDAQ Market can only be executed through an ADA.

**15.3 Private Placement and Public Offer Procedures**

The Public Issue will be made by way of private placement and public offer. The breakdown of the Issue is shown below:

	<b>No. of Shares to be Allocated</b>
Individuals, companies and institutions - by way of private placement	42,810,000
Individuals, companies and institutions - by way of public offer	2,000,000
Eligible directors and employees of the Group	27,620,000
<b>Total</b>	<b>72,430,000</b>

The private placement procedure is as follows:-

- (a) The potential investors will be pre-identified by the Placement Agent.
- (b) The Placement Agent will, on the opening of the Application, send out this Prospectus to this group of pre-identified potential investors together with the **Blue** Application Forms.
- (c) Upon the closing of the Application, in the event of under-subscription for the Issue Shares in the private placement, Shares may be transferred from the private placement tranche and allocated by way of public offer.

The public offer procedure is as follows:-

- (a) The Issuing House will, on the opening of the Application, send out this Prospectus to all ADAs which are registered KLSE members together with the **White** Application Forms. Malaysian as well as foreign investors may obtain the **White** Application Forms from the respective ADAs.
- (b) Upon the closing of the Application, in the event of over-subscription for the Issue Shares in the public offer, balloting will be carried out by the Issuing House.
- (c) Upon the closing of the Application, in the event of under-subscription for the Issue Shares in the public offer, Shares may be transferred from the public offer tranche and allocated by way of placement. The Placement Agent will inform the KLSE of the reason for the transfer and demonstrate that there is a demand for the Shares under the private placement tranche.

## 15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (cont'd)

APPLICANTS MAY APPLY FOR SHARES UNDER THE PRIVATE PLACEMENT TRANCHE OR THE PUBLIC OFFER TRANCHE OR BOTH. AN APPLICANT WHO HAS BEEN SUCCESSFULLY ALLOCATED SHARES UNDER THE PUBLIC OFFER MAY ALSO, AT THE DISCRETION OF THE PLACEMENT AGENT, BE ALLOCATED SHARES UNDER THE PRIVATE PLACEMENT OR VICE-VERSA. MULTIPLE APPLICATIONS MADE UNDER THE PRIVATE PLACEMENT TRANCHE OR PUBLIC OFFER TRANCHE SHALL BE REJECTED. AN APPLICANT MAY ONLY SUBMIT ONE (1) APPLICATION FORM UNDER EACH OF THE PRIVATE PLACEMENT TRANCHE AND THE PUBLIC OFFER TRANCHE AND EACH APPLICATION MUST BE FOR 100 SHARES OR MULTIPLES THEREOF.

### 15.4 Procedure for Application and Acceptance

The Application Form for the issue is enclosed with this Prospectus in accordance with Section 41(2) of the Securities Commission Act, 1993. Each application for the Issue Shares must be made on the Application Form and must be completed in accordance with the Notes and Instructions printed on the Application Form. The Application Form together with the Notes and Instructions printed thereon shall constitute an integral part of this Prospectus.

FULL INSTRUCTIONS FOR THE APPLICATION FOR THE ISSUE SHARES ARE SET OUT IN THE APPLICATION FORM. ALL APPLICANTS ARE ADVISED TO READ THE APPLICATION FORM AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.

#### (i) Private Placement

The applicant must return the completed Blue Application Form and accompanying remittance to the Placement Agent by ordinary post, registered post, courier service or delivered by hand before the closing of the Application on 8 July 2003, at the following address:-

OSK Securities Berhad  
Corporate Finance Department  
19<sup>th</sup> Floor, Plaza OSK  
Jalan Ampang  
50450 Kuala Lumpur  
Malaysia

so as to arrive not later than 5.30 p.m. on 8 July 2003 or such further time or times as the directors of the Company in their discretion may decide. The extension of the closing time is subject to the approval of the KLSE and the SC. Late applications will not be accepted.

EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCE IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE BY A BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR, AND SUCH REMITTANCE MUST BE MADE IN FAVOUR OF "OSKS CF IFCA IPO ACCOUNT" AND CROSSED "A/C PAYEE ONLY" AND WRITTEN ON THE REVERSE SIDE WITH THE NAME AND ADDRESS OF THE APPLICANT (AS EXACTLY STATED ON THE APPLICATION FORM).

#### (ii) Public Offer

Methods of application:

- (a) Application Form; or
- (b) Electronic Share Application.

**15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (cont'd)*****Terms and Conditions for Applications Using Application Forms***

The applicant must return the completed White Application Form and accompanying remittance to the Issuing House by ordinary post before the closing of the Application on 8 July 2003, at the following address:-

Malaysian Issuing House Sdn Bhd  
27<sup>th</sup> Floor, Menara Multi-Purpose  
Capital Square  
No. 8, Jalan Munshi Abdullah  
50100 Kuala Lumpur  
Malaysia

or DELIVERED BY HAND AND DEPOSITED in the Drop-in Boxes provided at the back portion of Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, so as to arrive not later than 8.00 p.m. on 8 July 2003 or such further time or times as the directors of the Company in their discretion may decide. The extension of the closing time is subject to the approval of the KLSE and the SC. Late applications will not be accepted.

EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCES IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE EITHER BY:-

- (A) BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR; OR
- (B) CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA AND DRAWN ON A BANK IN KUALA LUMPUR; OR
- (C) MONEY ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
- (D) GUARANTEED GIRO ORDER (GGO) FROM BANK SIMPANAN NASIONAL MALAYSIA BERHAD; OR
- (E) ATM STATEMENT OBTAINED FROM:-
  - AFFIN-ACF FINANCE BERHAD;
  - ALLIANCE BANK MALAYSIA BERHAD;
  - AMBANK BERHAD;
  - AMFINANCE BERHAD;
  - BUMIPUTRA-COMMERCE BANK BERHAD;
  - BANK UTAMA (MALAYSIA) BERHAD;
  - EON BANK BERHAD;
  - EON FINANCE BERHAD;
  - HONG LEONG FINANCE BERHAD;
  - HONG LEONG BANK BERHAD;
  - MALAYAN BANKING BERHAD;
  - MAYBAN FINANCE BERHAD;
  - PUBLIC BANK BERHAD;
  - PUBLIC FINANCE BERHAD;
  - RHB BANK BERHAD;
  - SOUTHERN BANK BERHAD; OR
  - SOUTHERN FINANCE BERHAD.

**15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (cont'd)**

AND MUST BE MADE OUT IN FAVOUR OF "MIH SHARE ISSUE ACCOUNT NO. 254" AND CROSSED "A/C PAYEE ONLY" (EXCLUDING ATM STATEMENTS) AND ENDORSED ON THE REVERSE SIDE WITH THE NAME AND ADDRESS OF THE APPLICANT (AS EXACTLY STATED ON THE APPLICATION FORM). APPLICATIONS ACCOMPANIED BY ANY MODE OF PAYMENT OTHER THAN THOSE STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES OR INAPPROPRIATE BANKER'S DRAFT/CASHIER'S ORDERS/MONEY ORDER/GGO WILL NOT BE ACCEPTED. DETAILS OF THE REMITTANCE MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORMS.

AN APPLICANT SHOULD STATE HIS CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM IF HE PRESENTLY HAS SUCH AN ACCOUNT AND HE SHALL BE DEEMED TO HAVE AUTHORISED MCD TO DISCLOSE INFORMATION PERTAINING TO THE CDS ACCOUNT TO THE ISSUING HOUSE/COMPANY. WHERE AN APPLICANT DOES NOT PRESENTLY HAVE A CDS ACCOUNT, HE SHOULD STATE IN HIS APPLICATION FORM HIS PREFERRED ADA CODE.

All applications received and not rejected during the opening period until 8.00 p.m. on 8 July 2003 shall not be construed as acceptance nor shall it constitute any Shares being allotted to the applicant. Applications shall not be deemed to have been accepted by reason of the remittance being presented for payment.

ALL APPLICANTS MUST GIVE THEIR:

- (A) EXACT FULL NAME (AS PER THE IDENTITY CARD OR PASSPORT OR "RESIT PENGENALAN SEMENTARA (JPN 1/9)") IN THE CASE OF INDIVIDUALS, OR AS PER THE CERTIFICATE OF INCORPORATION IN THE CASE OF CORPORATE AND INSTITUTIONAL APPLICANTS; ND
- (B) ADDRESS (AS PER THE IDENTITY CARD OR PASSPORT OR "RESIT PENGENALAN SEMENTARA (JPN 1/9)") OR CHANGE OF ADDRESS CARD OR "RESIT PENUKARAN KAD PENGENALAN (JPN 1/22)") IN THE CASE OF INDIVIDUALS, EXCEPT FOR ARMED FORCES AND POLICE PERSONNEL, OR THE REGISTERED ADDRESS IN THE CASE OF CORPORATE AND INSTITUTIONAL APPLICANTS. ARMED FORCES AND POLICE PERSONNEL MUST USE THE ADDRESS OF THEIR CAMP/BASE/STATION.

AN APPLICANT SHOULD STATE HIS CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM IF HE PRESENTLY HAS SUCH AN ACCOUNT AND HE SHALL BE DEEMED TO HAVE AUTHORISED MCD TO DISCLOSE INFORMATION PERTAINING TO THE CDS ACCOUNT TO THE ISSUING HOUSE/COMPANY. WHERE AN APPLICANT DOES NOT PRESENTLY HAVE A CDS ACCOUNT, HE SHOULD STATE IN HIS APPLICATION FORM HIS PREFERRED ADA CODE.

APPLICATIONS BY INDIVIDUALS MUST BE ACCOMPANIED BY A LEGIBLE PHOTOCOPY OF THEIR IDENTITY CARD (TOGETHER WITH THE CHANGE OF ADDRESS CARD OR "RESIT PENUKARAN KAD PENGENALAN (JPN 1/22)" WHERE APPLICABLE) OR "RESIT PENGENALAN SEMENTARA (JPN 1/9)" ISSUED UNDER THE NATIONAL REGISTRATION ACT 1959, OR IDENTITY CARD ISSUED UNDER THE WRITTEN LAWS OF MALAYSIA IN THE CASE OF ARMED FORCES AND POLICE PERSONNEL.

APPLICATIONS BY CORPORATIONS AND INSTITUTIONS MUST BE ACCOMPANIED BY A LEGIBLE PHOTOCOPY OF THEIR CERTIFICATE OF INCORPORATION OR EQUIVALENT DOCUMENT AS PROOF OF THEIR CONSTITUTION.

**15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (cont'd)**

FOREIGN INDIVIDUALS AND CORPORATIONS MUST ATTACH A LEGIBLE PHOTOCOPY OF THEIR PASSPORT OR CERTIFICATE OF INCORPORATION OR EQUIVALENT DOCUMENT PROVING THEIR CONSTITUTION. THEY MUST ALSO PROVIDE THEIR CORRESPONDENCE ADDRESS IN MALAYSIA.

THE AMOUNT PAYABLE IN FULL UPON APPLICATION IS RM0.20 PER SHARE. APPLICATIONS ACCOMPANIED BY ANY MODE OF PAYMENT OTHER THAN THOSE AFORESAID OR WITH EXCESS OR INSUFFICIENT REMITTANCES OR INAPPROPRIATE BANKER'S DRAFT OF CASHIER'S ORDER WILL NOT BE ACCEPTED. DETAILS OF REMITTANCE MUST BE COMPLETED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORMS.

NO ACKNOWLEDGEMENT OF THE RECEIPT OF APPLICATION FORMS OR APPLICATION MONIES WILL BE MADE BY THE DIRECTORS OF THE COMPANY, THE PLACEMENT AGENT OR THE ISSUING HOUSE.

ONCE THE APPLICATION FORM AND PAYMENT HAVE BEEN RECEIVED BY THE PLACEMENT AGENT OR ISSUING HOUSE, THEY CANNOT SUBSEQUENTLY BE WITHDRAWN.

THE ACCEPTANCE OF THE APPLICATION FORM SHALL BE AT THE DISCRETION OF THE PLACEMENT AGENT AND THE DIRECTORS OF THE COMPANY.

THE PLACEMENT AGENT AND THE DIRECTORS OF THE COMPANY RESERVE THE RIGHT NOT TO ACCEPT ANY APPLICATION OR TO ACCEPT ANY APPLICATION IN PART ONLY WITHOUT ASSIGNING ANY REASON THEREFOR.

WHERE AN APPLICATION IS REJECTED OR ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND DESPACHED TO THE APPLICANT WITHIN 21 DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

THE PLACEMENT AGENT AND THE ISSUING HOUSE RESERVE THE RIGHT TO BANK IN ALL APPLICATION MONIES FROM UNSUCCESSFUL APPLICANTS WHICH WILL BE SUBSEQUENTLY REFUNDED WITHOUT INTEREST AND DESPACHED BY REGISTERED POST TO THE APPLICANT WITHIN 21 DAYS FROM THE DATE OF ALLOTMENT OF THE ISSUE SHARES AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

***Terms and Conditions for Electronic Share Applications***

The procedures for Electronic Share Applications at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("the Steps"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set out in "Steps for Electronic Share Application through a Participating Financial Institution's ATM" in section 15.4 (q) of this Prospectus. The Steps set out the actions that the applicant must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to the "applicant" in the terms and conditions for Electronic Share Applications and the Steps shall mean the applicant who applies for shares through an ATM of any of the Participating Financial Institutions.

**15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (cont'd)**

In the case of Electronic Share Applications, only an applicant who is an individual with a CDS Account is eligible to utilize the facility.

The applicant must have an existing bank account with, and be an ATM cardholder of, one of the Participating Financial Institutions before he can make an Electronic Share Application at an ATM of the Participating Financial Institution. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of his Electronic Share Application transaction, the applicant will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of his Electronic Share Application. The Transaction Record is only a record of the Electronic Share Application or any data relating to such an Electronic Share Application by the Company or the Issuing House. The Transaction Record is for retention by the applicant and should not be submitted with any Application Form.

Upon the closing of the offer for the application for the Public Issue Shares on 8 July 2003 at 8.00 p.m. ("Closing Date and Time"), the Participating Financial Institution shall submit a magnetic tape containing its respective customers' applications for the Public Issue Shares to MIH as soon as practicable but not later than 12.00 p.m. of the 2<sup>nd</sup> business day after the Closing Date and Time.

An applicant will be allowed to make an Electronic Share Application for shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which he has an account and its branches, subject to the applicant making only one application.

AN APPLICANT MUST ENSURE THAT HE USES HIS OWN CDS ACCOUNT NUMBER WHEN MAKING AN ELECTRONIC SHARE APPLICATION. AN APPLICANT OPERATING A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTION MUST ENSURE THAT HE ENTERS HIS OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO HIM IN HIS OWN NAME. HIS APPLICATION WILL BE REJECTED IF HE FAILS TO COMPLY WITH THE FOREGOING.

The Electronic Share Application shall be made on, and subject to, the terms and conditions contained above as well as the terms and conditions appearing below:-

- (a) The Electronic Share Application shall be made in connection with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of the Company.
- (b) The applicant is required to confirm the following statements (by depressing predesignated keys or buttons on the ATM keyboard) and undertake that the following information given is true and correct:-
  - I have attained 18 years of age as at the closing date of the share application.
  - I am a Malaysian citizen residing in Malaysia
  - I have read the relevant Prospectus and understood and agreed with the terms and conditions of this application.
  - This is the only application I am submitting.
  - I hereby give consent to the Participating Financial Institution and MCD to disclose information pertaining to myself and my account with the Participating Financial Institution and MCD to the Issuing House and other relevant authorities.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless the applicant completes all the steps required by the Participating Financial Institution. By doing so, the applicant shall be treated as signifying his confirmation of each of the above

**15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (cont'd)**

statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 97 of the Banking and Financial Institutions Act 1989 and Section 45 of the Securities Industry (Central Depositories) Act 1991 to the disclosure by the relevant Participating Financial Institution or MCD, as the case may be, of any of the applicant's particulars to the relevant Issuing House, or any relevant regulatory bodies.

- (c) THE APPLICANT CONFIRMS THAT HE IS NOT APPLYING FOR SHARES AS NOMINEE OF ANY OTHER PERSON AND THAT ANY ELECTRONIC SHARE APPLICATION THAT HE MAKES IS MADE BY HIM AS BENEFICIAL OWNER. THE APPLICANT SHALL ONLY MAKE ONE ELECTRONIC SHARE APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE SAID SHARES, WHETHER AT THE ATMS OF ANY PARTICIPATING FINANCIAL INSTITUTION OR ON THE PRESCRIBED APPLICATION FORMS.
- (d) The applicant must have sufficient funds in his account with the relevant Participating Financial Institution at the time he makes his Electronic Share Application, failing which his Electronic Share Application will not be completed. Any Electronic Share Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made will be rejected.
- (e) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of shares applied for as stated on the Transaction Record or any lesser number of shares that may be allotted or allocated to him in respect of his Electronic Share Application. In the event that the Company decides to allot or allocate any lesser number of such shares or not to allot or allocate any shares to the applicants, the applicant agrees to accept any such decision as final. If the applicant's Electronic Share Application is successful, his confirmation (by his action of pressing the designated key on the ATM) of the number of shares applied for shall signify, and shall be treated as, his acceptance of the number of shares that may be allotted or allocated to him and to be bound by the Memorandum and Articles of Association of the Company.
- (f) The Company reserves the right to reject any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of applicants with a view to establishing an adequate market for the shares.
- (g) Where an Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful applications. Where an Electronic Share Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into the applicant's accounts with that Participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. MIH shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two (2) market days of the balloting date. The applicant may check their accounts on the fifth market day from the balloting date.

Where an Electronic Share Application is successful in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into the applicant's account with that Participating Financial Institution within two (2) market days after the receipt of confirmation from the Issuing House. A number of applications will, however, be held in reserve to replace any successfully balloted