

5. INFORMATION ON THE ISB GROUP

5.1 INFORMATION ON ISB

5.1.1 Background

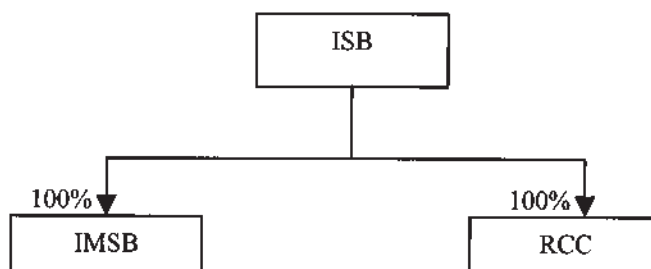
ISB was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 19 March 2003 under the name of Ingenuity Solutions Sdn Bhd. On 10 May 2003, ISB converted into a public limited company and assumed its present name. The principal activities of ISB are investment holding, consultancy and management services. ISB has 2 wholly-owned subsidiaries, namely IMSB and RCC.

On 21 May 2003, ISB entered into a Sale and Purchase Agreement with XCSB, Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang, ITSB and Tan Sin Chong to acquire all of the issued and paid-up share capital of IMSB comprising 1,100,000 ordinary shares of RM1.00 each for a total purchase consideration of RM9,000,000, which was satisfied by the issuance 9,000,000 ordinary shares of RM1.00 each in ISB. The total purchase consideration was arrived at based on a willing buyer-willing seller basis after taking into consideration the audited net assets of IMSB as at 31 March 2002 and the potential earnings of IMSB. The Acquisition of IMSB was completed on 15 October 2003.

On 21 May 2003, ISB entered into a Sale and Purchase Agreement with RPB Capital and KSSB to acquire the entire issued and paid-up share capital of RCC comprising 1,200,000 ordinary shares of RM1.00 each for a total purchase consideration of RM885,230, which was satisfied by the issuance of 8,852,300 ordinary shares of RM0.10 each in ISB. The total purchase consideration was arrived at based on a willing buyer-willing seller basis after taking into consideration the audited NTA of RCC as at 31 March 2002. The Acquisition of RCC was completed on 15 October 2003. The principal reasons for the Acquisition of RCC are:

- to tap into RCC's established network of contacts and clientele base in the travel, leisure and hospitality industry in Malaysia;
- to utilise RCC's expertise in hardware and network support; and
- to utilise RCC's existing data centre infrastructure to support the ISB Group's expansion plans for IMSB's Internet solutions.

The ISB Group's corporate structure is set out as follows:



The ISB Group prides itself as a single-source enterprise software solutions provider for mid-tier to large businesses. It also seeks to position itself as a leading enterprise software provider regionally, providing world-class cost-competitive ICT products and services to businesses.

5. INFORMATION ON THE ISB GROUP (CONT'D)

The ISB Group, through IMSB, designs, develops and markets the following range of proprietary software products:

- CRM software applications;
- FMS software applications;
- e-business solutions; and
- Enterprise Workflow solutions;

under the “INGENUITY®” brand name. In addition, IMSB also provides project consultancy and advisory services to corporations.

The ISB Group, through RCC, provides the following products and services:

- hospitality solutions with OA and process automation;
- systems integration;
- software development services in client-server and Internet technologies;
- LAN and WAN solutions provider; and
- data centre building.

The ISB Group’s products and services are currently used by customers which include public-listed companies, multinationals, manufacturers, trading firms, logistics firms, travel and hospitality organisations, education service providers, professional services firms, and small- and medium-sized enterprises in Malaysia.

The ISB Group believes that its strength and core competency is in the provision of customer-centric applications designed on INGENUITY® proprietary and open generic system for faster turnaround time while ensuring flexibility to migrate to future technology platforms. The focus of the ISB Group’s range of products and services is to add value to business processes through the creation of revenue opportunities, customer satisfaction and cost reduction via operational productivity.

In preparation for its regional marketing and outreach rollout plans in 2005, the ISB Group has commenced discussions for its establishment of representative offices in Singapore, Indonesia and China, pursuant to which the ISB Group aims to establish full-fledged marketing and service maintenance provision offices for its products to these countries by 2005. In addition, in order to obtain world-class resource availability, the ISB Group, through IMSB, works in technical collaboration with the following organisations:

- the European Network for Intelligent Information Interface, an international research group based in Madrid, Spain;
- the Centre for Advanced Software Engineering at Universiti Teknologi Malaysia; and
- Philips Malaysia, in connection with the development of telephony and wireless devices for CRM interfaces.

IMSB, a wholly-owned subsidiary of ISB, was awarded MSC status by MDC on 25 May 2000, and was awarded a MSC research and development grant of approximately RM2.5 million on 30 August 2002 for the purposes of research and development into business intelligence analytics, predictive CRM, and Financial Data Interchange Protocol.

5. INFORMATION ON THE ISB GROUP (CONT'D)

Some of the awards and recognitions that RCC has achieved are as follows:

- IBM Business Partner (since 1995);
- IBM BESTeam Partner (from 1996 to 1998);
- “Best Customer Service” recognition by IBM (in 1988);
- “Best Business Partner” recognition by IBM (in 1989);
- “Panasonic Top Printer Sales Award” by National Panasonic (Malaysia) Sdn Bhd (from 1989 to 1993); and
- “IBM” Customer Satisfaction Award” by IBM (in 1995).

The ISB Group maintains its head office and an operations office in Kuala Lumpur, Malaysia while its research and development centre is based in Technology Park Malaysia, Bukit Jalil, Malaysia.

5.1.2 Share Capital

As at the date of this Prospectus, ISB has an authorised share capital of RM25,000,000 comprising 250,000,000 ordinary shares of RM0.10 each and an issued and paid-up share capital of RM9,885,232 comprising 98,852,320 ordinary shares of RM0.10 each. Upon completion of the Public Issue, the enlarged issued and paid-up share capital of ISB shall be RM13,235,232 comprising 132,352,320 ordinary shares of RM0.10 each in ISB.

The details of the changes in the issued and paid-up share capital of ISB since incorporation until the date of this Prospectus are as follows:

Date	Number of ordinary shares	Par value RM	Type of issue/Consideration	Issued and paid-up share capital RM
19.03.2003	2	1.00	Subscribers' shares	2
15.10.2003	9,000,000	1.00	Issued pursuant to the Acquisition of IMSB	9,000,002
15.10.2003	90,000,020	0.10	Issued pursuant to the Share Split	9,000,002
15.10.2003	8,852,300	0.10	Issued pursuant to the Acquisition of RCC	9,885,232

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5. INFORMATION ON THE ISB GROUP (CONT'D)

5.1.3 Subsidiaries and Associated Company

As at the date of this Prospectus, ISB has 2 wholly-owned subsidiaries, the details of which are as follows:

Subsidiary	Date and place of incorporation	Issued and paid-up share capital RM	Effective equity interest %	Principal activities
IMSB	29.03.00; Malaysia	1,100,000	100.00	Principally engaged as consultants, advisers, managers, researchers, trainers and total solution providers in all aspects of information technology, including the business of marketing and distribution of multimedia products and accessories
RCC	28.11.81; Malaysia	1,200,000	100.00	Principally involved in marketing computer hardware and software for business solutions

As at the date of this Prospectus, ISB does not have any associated company.

5.2 INFORMATION ON SUBSIDIARIES

5.2.1 Information on IMSB

Background

IMSB was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 29 March 2000. IMSB's principal activity is principally engaged as consultants, advisers, managers, researchers, trainers and total solution providers in all aspects of information technology, including the business of marketing and distribution of multimedia products and accessories.

IMSB designs, develops and markets the following range of proprietary software products:

- CRM software applications;
- FMS software applications;
- e-business solutions; and
- Enterprise Workflow solutions;

under the "INGENUITY®" brand name. In addition, IMSB also provides project consultancy and advisory services to corporations.

IMSB was awarded MSC status by MDC on 25 May 2000, and was awarded a MSC research and development grant on 30 August 2002 for the purposes of research and development into business intelligence analytics, predictive CRM, and Financial Data Interchange Protocol.

5. INFORMATION ON THE ISB GROUP (CONT'D)

Share Capital

As at the date of this Prospectus, IMSB has an authorised share capital of RM5,000,000 comprising 4,950,000 ordinary shares of RM1.00 each and 5,000,000 of redeemable convertible preference shares of RM0.01 each and an issued and paid-up share capital of RM1,100,000 comprising 1,100,000 ordinary shares of RM1.00 each.

The details of the changes in the issued and paid-up share capital of IMSB since incorporation until the date of this Prospectus are as follows:

Date of allotment	Number of ordinary shares of RM1.00 each	Type of Issue/Consideration	Issued and paid-up share capital RM
29.03.00	10	Subscribers' shares	10
15.04.00	99,990	Cash	100,000
28.02.01	25,000	Cash	125,000
22.04.03	9,750	Issued at par pursuant to the conversion of redeemable convertible preference shares	134,750
03.05.03	965,250	Bonus issue on the basis of approximately 7.1632 new ordinary shares of RM1.00 each in IMSB for every 1 existing ordinary share of RM1.00 held in IMSB	1,100,000

Note:

The issued and paid-up share capital of IMSB includes 975,000 redeemable convertible preference shares of RM0.01 each in IMSB which have been issued and paid-up on 28 February 2001 and which have been converted by IMSB into ordinary shares on 22 April 2003.

Major Shareholder

IMSB is a wholly-owned subsidiary of ISB.

Subsidiary and Associated Company

As at the date of this Prospectus, IMSB does not have any subsidiary and associated company.

5.2.2 Information on RCC

Background

RCC was incorporated in Malaysia as a private limited company on 28 November 1981 under the name of Meranchi Parts Supply Sdn Bhd. It assumed its present name on 31 March 1982. RCC is principally involved in marketing of computer hardware and software for business solutions.

RCC provides the following products and services:

- hospitality solutions with OA and process automation;
- systems integration;
- software development services in client-server and Internet technologies;
- LAN and WAN solutions provider; and
- data centre building.

5. INFORMATION ON THE ISB GROUP (CONT'D)

Share Capital

As at the date of this Prospectus, RCC has an authorised share capital of RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each and an issued and paid-up share capital of RM1,200,000 comprising 1,200,000 ordinary shares of RM1.00 each.

The details of the changes in the issued and paid-up share capital of RCC since incorporation until the date of this Prospectus are as follows:

Date of allotment	Number of ordinary shares of RM1.00 each	Type of Issue/Consideration	Issued and paid-up share capital RM
28.11.81	2	Subscribers' shares	2
14.04.82	99,998	Cash	100,000
19.03.84	100,000	Cash	200,000
26.06.86	50,000	Cash	250,000
06.01.87	250,000	Cash	500,000
06.08.93	700,000	Cash	1,200,000

Major Shareholder

RCC is a wholly-owned subsidiary of ISB.

Subsidiary and Associated Company

As at the date of this Prospectus, RCC does not have any subsidiary and associated company.

5.3 LISTING EXERCISE

In conjunction with, and as an integral part of the Listing, ISB implemented a restructuring exercise which was approved by the SC on 19 September 2003, and the Exchange on 22 September 2003, which involved the following transactions:

5.3.1 Acquisition of IMSB

On 21 May 2003, ISB entered into a Sale and Purchase Agreement with the shareholders of IMSB to acquire the entire issued and fully paid-up share capital of IMSB comprising 1,100,000 ordinary shares of RM1.00 each in IMSB for a total purchase consideration of RM9,000,000 satisfied by the issuance of 9,000,000 new ordinary shares of RM1.00 each in ISB, at RM1.00 per ordinary share of RM1.00 each in ISB.

5. INFORMATION ON THE ISB GROUP (CONT'D)

The shareholders of IMSB, their respective shareholdings therein and the number of new ordinary shares of RM1.00 each in ISB issued to them pursuant to the Acquisition of IMSB are as follows:

Shareholders of IMSB	←Shareholdings in IMSB→		Number of new ordinary shares of RM1.00 each in ISB issued as consideration
	Number of ordinary shares of RM1.00 each held in IMSB	Percentage of share capital %	
Azman bin Ahmad	113,233	10.29	926,452
Wong Hun Liang	113,233	10.29	926,452
Yau Yat Hoong	113,233	10.29	926,452
ITSB	407,477	37.05	3,333,902
XCSB	239,591	21.79	1,960,290
Tan Sin Chong	113,233	10.29	926,452
	<u>1,100,000</u>		<u>9,000,000</u>

The total purchase consideration of RM9,000,000 was arrived at based on a willing buyer-willing seller basis after taking into consideration the audited net assets of IMSB as at 31 March 2002 of RM2,090,237 and the potential earnings of IMSB. The Acquisition of IMSB was completed on 15 October 2003.

Upon completion of the Acquisition of IMSB, the issued and paid-up share capital of ISB increased from RM2 to RM9,000,002 comprising 9,000,002 ordinary shares of RM1.00 each in ISB.

The valuation of IMSB for the purposes of the Acquisition of IMSB was based on a report prepared by BDO Binder, whose opinion and a summary of that report is set forth in Section 16. The reasons for the application of the earnings multiple method of valuation in valuing IMSB as opposed to other methods are also set forth in Section 16.

5.3.2 Share Split

The share split involves a change in the par value of ISB's ordinary shares from RM1.00 each to RM0.10 each, by way of sub-division of the par value for every existing ordinary shares in ISB.

Upon completion of the Share Split, the issued and paid-up share capital of ISB changed from RM9,000,002 comprising 9,000,002 ordinary shares of RM1.00 each in ISB to RM9,000,002 comprising 90,000,020 ordinary shares of RM0.10 each in ISB.

5. INFORMATION ON THE ISB GROUP (CONT'D)

The shareholders of ISB, their respective shareholdings therein, and the number of ordinary shares of RM0.10 each in ISB pursuant to the Share Split are as follows:

Shareholders of ISB	Before Share Split Number of ordinary shares of RM1.00 each in ISB	After Share Split Number of ordinary shares of RM0.10 each in ISB
Nooraishah binti Hazis	1	10
Siti Salmah binti Abu Samah	1	10
Azman bin Ahmad	926,452	9,264,520
Wong Hun Liang	926,452	9,264,520
Yau Yat Hoong	926,452	9,264,520
ITSB	3,333,902	33,339,020
XCSB	1,960,290	19,602,900
Tan Sin Chong	926,452	9,264,520
	9,000,002	90,000,020

5.3.3 Acquisition of RCC

On 21 May 2003, ISB entered into a Sale and Purchase Agreement with the shareholders of RCC to acquire the entire issued and fully paid-up share capital of RCC comprising 1,200,000 ordinary shares of RM1.00 each in RCC for a total purchase consideration of RM885,230 satisfied by the issuance of 8,852,300 new ordinary shares of RM0.10 each in ISB, at RM0.10 per ordinary share of RM0.10 each in ISB.

The shareholders of RCC, their respective shareholdings therein and the number of new ordinary shares of RM0.10 each in ISB issued to them pursuant to the Acquisition of RCC are as follows:

Shareholders of RCC	←---Shareholdings in RCC---→		Number of new ordinary shares of RM0.10 each in ISB issued as consideration
	Number of ordinary shares of RM1.00 each held in RCC	Percentage of share capital %	
RPB Capital	1,020,000	85.00	7,524,455
KSSB	180,000	15.00	1,327,845
	1,200,000		8,852,300

The total purchase consideration of RM885,230 was arrived at based on a willing buyer-willing seller basis after taking into consideration the audited NTA of RCC as at 31 March 2002 of RM885,230. The Acquisition of RCC was completed on 15 October 2003.

Upon completion of the Acquisition of RCC, the issued and paid-up share capital of ISB increased from RM9,000,002 comprising 90,000,020 ordinary shares of RM0.10 each in ISB to RM9,885,232 comprising 98,852,320 ordinary shares of RM0.10 each in ISB.

5. INFORMATION ON THE ISB GROUP (CONT'D)

5.3.4 Divestment to TPM

On 3 June 2003, ITSB and TPM had entered into a Sale and Purchase Agreement, pursuant to which ITSB agreed to sell to TPM 13,235,232 ordinary shares of RM0.10 each in ISB for a purchase consideration of RM4,800,000 or approximately RM0.36 per ordinary share, which was arrived at based on a willing buyer-willing seller basis. This transaction was completed on 17 October 2003.

5.3.5 Public Issue

To facilitate the Listing, ISB will undertake a public issue of 33,500,000 new ISB Shares to be issued to identified investors by way of private placement, at an issue price of RM0.55 per ISB Share.

Upon completion of the Public Issue, the issued and paid-up share capital of ISB will increase from RM9,885,232 comprising 98,852,320 ordinary shares of RM0.10 each in ISB to RM13,235,232 comprising 132,352,320 ordinary shares of RM0.10 each in ISB.

5.3.6 Listing and Quotation

The admission and the listing of and quotation for the entire enlarged issued and paid-up share capital of ISB of RM13,235,232 comprising 132,352,320 ordinary shares of RM0.10 each in ISB on the Official List of the MESDAQ Market will be sought.

5.4 OTHER INFORMATION

5.4.1 Major Approvals, Licences and Permits

MSC Status

IMSB, a wholly-owned subsidiary of ISB, was awarded MSC status by MDC on 25 May 2000. This award of MSC status is subject to IMSB complying with certain conditions imposed by MDC, which include (inter alia):

- (i) locating IMSB's headquarters, principal place of business and/or MSC-qualifying activities within MSC-designated cybercities;
- (ii) ensuring that at all times at least 15% of the total number of IMSB's employees (excluding support staff) are "knowledge workers"; and
- (iii) subjecting IMSB's activities and operations to the monitoring and review of MDC, in accordance with certain parameters.

In the event of non-compliance with these conditions, MDC shall in the first instance notify IMSB of the non-compliance and afford IMSB an opportunity to explain the same and to seek a waiver therefrom, or otherwise to come to a mutually agreeable compromise or resolution of the matter relating to such non-compliance. In the event that there is no mutually agreeable compromise or resolution, MDC may at any time thereafter recommend the revocation of IMSB's MSC status. IMSB shall have a right of appeal, but in the event that IMSB does not appeal, or if MDC (having considered the appeal) is of the view that MSC status should be revoked, the grant of MSC status to IMSB may then be revoked by MDC by written notice.

5.4.2 Landed Properties

None of the ISB Group currently owns any landed property.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL

6.1 PROMOTERS

6.1.1 Shareholding in ISB

Based on the Register of Members of ISB as at 27 January 2004, being the last practicable date prior to printing of this Prospectus, the direct and indirect interests of the promoters of ISB in the issued and paid-up share capital of ISB before and after the Public Issue are as follows:

Promoters	Nationality/ Place of incorporation	Before Public Issue		After Public Issue		Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %
		Direct	Indirect	Direct	Indirect						
Azman bin Ahmad	Malaysian	9,264,520	-	-	-	9,264,520	7.00	-	-	-	-
Wong Hun Liang	Malaysian	9,264,520	-	-	-	9,264,520	7.00	-	-	-	-
Yau Yat Hoong	Malaysian	9,264,520	-	-	-	9,264,520	7.00	-	-	-	-
Tan Sin Chong	Malaysian	9,264,520	-	-	-	9,264,520	7.00	-	-	-	-
ITSB	Malaysia	20,103,808	-	-	-	20,103,808	15.19	-	-	-	-
TPM	Malaysia	13,235,232	-	-	-	13,235,232	10.00	-	-	-	-
XCSB	Malaysia	19,602,900	-	-	-	19,602,900	14.81	-	-	-	-
RPB Capital	Malaysia	7,524,455	-	-	-	7,524,455	5.69	-	-	-	-
KSSB	Malaysia	1,327,845	-	-	-	1,327,845	1.00	-	-	-	-
Dr. Shafiq Sit bin Abdullah	Malaysian	-	(1)20,103,808	-	-	-	20.34	-	-	(1)20,103,808	15.19
Sit Yin Keat	Malaysian	-	(1)20,103,808	-	-	-	20.34	-	-	(1)20,103,808	15.19
Reliance E-Com	Malaysia	-	(2)19,602,900	-	-	-	19.83	-	-	(2)19,602,900	14.81
RPB	Malaysia	-	(3)27,127,355	-	-	-	27.44	-	-	(3)27,127,355	20.50

Notes:

- (1) Deemed interested by virtue of their direct substantial shareholdings in ITSB.
- (2) Deemed interested by virtue of its direct substantial shareholding in its wholly-owned subsidiary, XCSB.
- (3) Deemed interested by virtue of its direct substantial shareholdings in its wholly-owned subsidiaries, Reliance E-Com and RPB Capital.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.1.2 Profiles

The profiles of the promoters of ISB are as follows:

Dr. Shafiq Sit bin Abdullah, age 41, is a promoter, substantial shareholder and the Non-Independent Non-Executive Chairman of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003. An economist by training, he obtained his Bachelor of Arts Degree majoring in Economics and a Master of Arts Degree from the University of Cambridge, UK as a Cambridge Commonwealth Trust Scholar. Subsequently, on a Rhodes Scholarship, he obtained a Master in Philosophy Degree in International Relations and a Doctorate in Philosophy Degree specialising in International Economic Relations from the University of Oxford, UK. Dr. Shafiq commenced his career in 1986. He was formerly attached to the Corporate Finance Division of N.M. Rothschild & Sons, UK, and was Head of Corporate Planning at Sime Darby Berhad, during which he also sat on several boards of directors within the Sime Darby Berhad Group, including SD Holdings and Yayasan Sime Darby. Dr. Shafiq was also the founding Chief Executive Officer of the APEC non-profit organisation mandated to co-ordinate and implement public-private initiatives on economic and technical co-operation capacity-building and projects. He has also served as the Executive Director of the APEC Business Advisory Council, which reported to the APEC leaders for the year 1998 when Malaysia was the chair of APEC. He is also currently a director of several companies in Asia, and is the Chairman and controlling shareholder of Asia News Broadcasting Sdn Bhd, a leading Malaysian-based broadcasting and content provider. Dr. Shafiq has received numerous awards and recognitions, such as the Outstanding Malaysian Award and the Malaysian Institute of Management Malaysian Manager of the Year Award. He has also written and presented papers at international conferences including the Asia Young Leaders Forum in Beijing, China and the Global Economic Leaders Symposium in San Francisco, USA and was the co-chairman of the APEC Business Summit. Dr. Shafiq represents ITSB, a substantial shareholder of ISB.

Azman bin Ahmad, age 41, is a promoter, substantial shareholder and an Executive Director of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003 and is the Managing Director of the ISB Group. He joined the ISB Group in 2003. He obtained his Bachelor's Degree in Electrical and Electronics Engineering from the California State University, USA with a Degree minor in Business Administration in 1986. He is a registered professional Electrical Engineer with the Malaysian Board of Engineers, receiving his professional status (P. Eng.) in 1995. He is also an active corporate member of the Institution of Engineers Malaysia, which he has held since 1994. He has wide exposure in the areas of corporate operations and restructuring, contract management and major project implementation in the ICT, oil and gas and infrastructure sectors. He started his career with Sarawak Shell Berhad in 1987, and remained with the Shell group of companies until 1995. He started out as an Instrumentation Engineer in the Technical Services Department, before moving to the Project Implementation and Offshore Construction Group, and thereafter he was involved in various projects relating to oil and gas instrumentation and technology projects. He has served in various fabrication and systems integration facilities around the world, managing work programmes in San Diego and Houston in the USA, Bradford in the UK, Sydney and Melbourne in Australia, Haneda and Yokohama in Japan, and in Singapore, in addition to work carried out in Malaysia. From 1995 to 2003, he was with KUB Malaysia Berhad, where he served in various capacities in the technology, engineering and construction areas. His last position was as chief executive officer of KUB Prasarana Sdn Bhd, overseeing inter alia the supply and laying of fibre-optic cable networks, and the construction of telecommunication towers and the completion of the Kuala Kangsar-Sauk highway. He also sits on the ISB Group's Research and Development Advisory Panel.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

Yau Yat Hoong, age 38, is a promoter, substantial shareholder and Executive Director of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003, and is the Chief Technical Officer (FMS) of the ISB Group. He joined the ISB Group in 2000. He obtained his Diploma in Commerce, majoring in financial accounting, from Tunku Abdul Rahman College, Malaysia in 1990, and his Association of Chartered Certified Accountants qualification in 1992. He joined KPMG Peat Marwick as an auditor in 1991, and became a lead auditor in 1993. Between 1994 and 1997, he was involved in finance and accounting positions as well as systems support and implementation for accounting software applications, when he was attached to LK Nes (M) Sdn Bhd in 1994, Fact Systems (Malaysia) Sdn Bhd from 1994 to 1995, CL Technology Sdn Bhd from 1995 to 1996, and D&C Bank Berhad from 1996 to 1997. From 1997 to 1999, he was the Head of Special Projects, Non-Performing Loans and Credit Information System Reporting Section, Management Information Department of RHB Bank Berhad. During this time, he implemented the Bank Negara Malaysia Reporting Data Warehouse Project for RHB Bank Berhad. Through his exposure and knowledge in financial process and banking regulations, he is instrumental in the development of the ISB Group's FMS products. He also sits on the ISB Group's Research and Development Advisory Panel.

Wong Hun Liang, age 38, is a promoter, substantial shareholder and Executive Director of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003, and is the Chief Technical Officer (CRM and Corporate Solutions) of the ISB Group. He joined the ISB Group in 2000. He obtained his Bachelor of Engineering Degree in Electronics and Computer Engineering from Universiti Putra Malaysia in 1991, and a Microsoft Corporation System Engineer Certificate in 1998. He is a certified software engineer. He joined NCR Malaysia Sdn Bhd in 1991, where he served until 1993, and where his main area of expertise was to develop software programmes for work process improvements, market research and help-desk operations for the Asia-Pacific region. He joined AC Nielsen (M) Sdn Bhd in 1994, where he served till 1996. He was also a Quality Assurance Auditor for ISO9001. Before joining the ISB Group, he was the Head of Information Technology Planning and Technical Operations, as well as Specialist Trainer, on software development, operating systems, networking, and database management systems in the Asia-Pacific Institute of Information Technology, a leading Malaysian information technology institution of higher learning. He has over 15 years of experience in market research software development and has developed more than fifteen major software applications for ACNielsen and NCR. He is the chief software architect for the ISB Group's CRM products. He also sits on the ISB Group's Research and Development Advisory Panel.

Sit Yin Keat, age 37, is a promoter, substantial shareholder of ISB and the alternate Non-Executive Director to Dr. Shafiq Sit bin Abdullah. He was appointed to the Board of Directors of ISB on 21 October 2003 and is the Chief Operating Officer of the ISB Group. He joined the ISB Group in 2003. He obtained his Business Studies Degree, majoring in Accounting with Distinction, from Tunku Abdul Rahman College, Malaysia in 1990 and is a Fellow member of the Association of Chartered Certified Accountants. Prior to joining the ISB Group, he was formerly with Kassim Chan Tax Services Sdn Bhd from 1991 to 1992, Asea Brown Boveri from 1993 to 1994 and Pengkalen Holdings Berhad from 1994 to 1996, and was attached to Far Pavilion Sdn Bhd from 1997. He has over 8 years of professional work experience in tax advisory, corporate restructurings, and mergers and acquisitions. His area of expertise is in finance and corporate advisory. While with the ISB Group, he played a key role in the strategic aspects of the development of the ISB Group's Enterprise Workflow solutions products and CRM products. He represents ITSB, a substantial shareholder of ISB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (*CONT'D*)

Tan Sin Chong, age 46, is a promoter and substantial shareholder of ISB. He is currently an executive director of Reliance Shipping & Travel Agencies Sdn Bhd, a position which he has held since 2002, and a director of Admiral Cove Development Sdn Bhd, a position he has held since 1995. He graduated with a Bachelor of Arts (Honours) Degree from Universiti Sains Malaysia in 1982. After graduation, he joined the RPB Group as a management trainee. Mr. Tan has vast experience in the international marketing of travel, tourism and hospitality products over his twenty years of service with the RPB Group, during which he was actively involved in the development of the automation of business operations for the RPB Group. Mr. Tan is an associate member of the Harvard Business School Alumni and is the co-Chairman of the Indonesia-Malaysia-Singapore Growth Triangle Marine Tourism Committee.

ITSB was incorporated as a private limited company under the Companies Act, 1965 on 19 March 2003. The principal activities of ITSB are investment holding, consultancy and management services. The details of the directors and substantial shareholders of ITSB and their respective shareholdings in ITSB are as follows:

	Nationality/ Place of incorporation	Direct		Indirect	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
Directors					
Dr. Shafiq Sit bin Abdullah	Malaysian	70	70.00	-	-
Sit Yin Keat	Malaysian	30	30.00	-	-
Substantial shareholders					
Dr. Shafiq Sit bin Abdullah	Malaysian	70	70.00	-	-
Sit Yin Keat	Malaysian	30	30.00	-	-

TPM was incorporated as a private limited company under the Companies Act, 1965 on 10 February 1996. The principal activities of TPM are the provision of infrastructure, facilities and services to promote the commercialisation of research and development, inventions, innovation and entrepreneurial ventures in high-technology industries. TPM owns and manages Technology Park Malaysia, a centre for research and development spanning about 750 acres comprising 12 state-of-the-art buildings with specific functions. The objectives of TPM are to provide first-class infrastructure services to high-technology organisations, and to promote innovative growth in the development of technology-driven organisations that are competitive in the global markets, by:

- creating a conducive environment in order to stimulate the development of knowledge-based organisations;
- providing support in marketing, management and technical fields for tenant organisations;
- encouraging research and development and innovation in the private sector; and
- discharging its social responsibilities in consonance with the Malaysian government's development objectives.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

The details of the directors and substantial shareholders of TPM and their respective shareholdings in TPM are as follows:

	Nationality/ Place of incorporation	←-----Direct-----→		←-----Indirect-----→	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
Directors					
Tan Sri Datuk Dr. Ahmad Zaharuddin Bin Idrus	Malaysian	-	-	-	-
Datuk Dr. Mohamad Salleh Bin Ismail	Malaysian	-	-	-	-
Dato' Khalid Bin Haji Ahmad	Malaysian	-	-	-	-
Datuk Paul Low Seng Kuan	Malaysian	-	-	-	-
Dato' Leong Ah Hin @ Leong Swee Kong	Malaysian	-	-	-	-
Dato' Dr. Hashim Bin Hassan	Malaysian	-	-	-	-
Substantial shareholders					
Ministry of Finance, Malaysia	Malaysia	59,691,501	⁽¹⁾ 100.00	-	-

Note:

(1) Approximate. The other one issued ordinary share of RM1.00 each in TPM is held by the Federal Land Commissioner (Incorporated) of the Malaysian Government.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

XCSB was incorporated as a private limited company under the Companies Act, 1965 on 24 February 2000. The principal activities of XCSB are investments in relation to electronic commerce. The details of the directors and substantial shareholders of XCSB and their respective shareholdings in XCSB are as follows:

	Nationality/ Place of incorporation	Direct		Indirect	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
<i>Directors</i>					
Datin Irene Tan	Malaysian	-	-	*100,000	100.00
Thong Swe Cheong	Malaysian	-	-	-	-
Gricia Gan Mei Hoong	Malaysian	-	-	-	-
Chan Meng Fatt	Malaysian	-	-	-	-

Note:

* Deemed interested by virtue of her substantial shareholding in RHSB.

	Nationality/ Place of incorporation	Direct		Indirect	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
<i>Substantial shareholders</i>					
Reliance E- Com	Malaysia	100,000	100.00	-	-
RPB	Malaysia	-	-	⁽¹⁾ 100,000	100.00
RHSB	Malaysia	-	-	⁽²⁾ 100,000	100.00
Dato' Gan Eng Kwong	Malaysian	-	-	⁽³⁾ 100,000	100.00
Datin Irene Tan	Malaysian	-	-	⁽³⁾ 100,000	100.00

Notes:

(1) Deemed interested by virtue of its direct substantial shareholding in Reliance E-Com.

(2) Deemed interested by virtue of its direct substantial shareholding in RPB.

(3) Deemed interested by virtue of their direct substantial shareholdings in RHSB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

RPB Capital was incorporated as a private limited company under the Companies Act, 1965 on 10 May 1997 under the name of Falcon Parade Sdn Bhd. It changed its name to its present name on 11 August 1997. The principal activity of RPB Capital is investment holding. The details of the directors and substantial shareholders of RPB Capital and their respective shareholdings in RPB Capital are as follows:

	Nationality/ Place of Incorporation	Direct		Indirect	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
Directors					
Tan Kai Seng	Malaysian	-	-	-	-
Chong Set Fui	Malaysian	-	-	-	-
Substantial shareholders					
RPB	Malaysia	1,500,000	100.00	-	-
RHSB	Malaysia	-	-	⁽¹⁾ 1,500,000	100.00
Dato' Gan Eng Kwong	Malaysian	-	-	⁽²⁾ 1,500,000	100.00
Datin Irene Tan	Malaysian	-	-	⁽²⁾ 1,500,000	100.00

Notes:

- (1) Deemed interested by virtue of its direct substantial shareholding in RPB.
(2) Deemed interested by virtue of their direct substantial shareholdings in RHSB.

KSSB was incorporated as a private limited company under the Companies Act, 1965 on 16 March 1982 under the name of Kuoni Travel Sdn Bhd. It changed its name to its present name on 19 February 1986. The principal activity of KSSB is investment holding. The details of the directors and substantial shareholders of KSSB and their respective shareholdings in KSSB are as follows:

	Nationality/ Place of Incorporation	Direct		Indirect	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
Directors					
Zainal Arshad bin SM Zainal Abidin	Malaysian	55,000	50.00	-	-
Hamidah binti Maktar	Malaysian	55,000	50.00	-	-
Substantial shareholders					
Zainal Arshad bin SM Zainal Abidin	Malaysian	55,000	50.00	-	-
Hamidah binti Maktar	Malaysian	55,000	50.00	-	-

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

Reliance E-Com was incorporated as a private limited company under the Companies Act, 1965 on 24 February 2000. The principal activities of *Reliance E-Com* are investments in relation to electronic commerce. The details of the directors and substantial shareholders of *Reliance E-Com* and their respective shareholdings in *Reliance E-Com* are as follows:

	Nationality/ Place of Incorporation	<-----Direct----->		<-----Indirect----->	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
<i>Directors</i>					
Dato' Gan Eng Kwong	Malaysian	-	-	⁽¹⁾ 100,000	100.00
Datin Irene Tan	Malaysian	-	-	⁽¹⁾ 100,000	100.00
Gricia Gan Mei Hoong	Malaysian	-	-	-	-
Chan Meng Fatt	Malaysian	-	-	-	-
Thong Swe Cheong	Malaysian	-	-	-	-
<i>Substantial shareholders</i>					
RPB	Malaysia	100,000	100.00	-	-
RHSB	Malaysia	-	-	⁽²⁾ 100,000	100.00
Dato' Gan Eng Kwong	Malaysian	-	-	⁽¹⁾ 100,000	100.00
Datin Irene Tan	Malaysian	-	-	⁽¹⁾ 100,000	100.00

Notes:

(1) Deemed interested by virtue of their direct substantial shareholdings in RHSB.

(2) Deemed interested by virtue of its direct substantial shareholding in RPB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

RPB was incorporated as a public limited company under the Companies Act, 1965 on 15 July 1992. It was listed on the Second Board of the Exchange on 12 August 1993, and its listing was subsequently transferred to the Main Board of the Exchange on 18 February 1997. The principal activities of *RPB* are investment holding and the provision of management services. The details of the directors and substantial shareholders of *RPB* and their respective shareholdings in *RPB* are as follows:

	Nationality/ Place of Incorporation	Direct		Indirect	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
<i>Directors</i>					
Dato' Gan Eng Kwong	Malaysian	-	-	⁽¹⁾ 47,575,208	48.49
Datin Irene Tan	Malaysian	-	-	⁽¹⁾ 47,575,208	48.49
Dato' Mukhriz bin Mahathir	Malaysian	-	-	⁽²⁾ 5,161,999	5.26
Tan Sri Dato' Seri Dr. Md Noordin bin Md Sopiee	Malaysian	-	-	⁽³⁾ 62,000	0.06
Tan Sri Dato' Seri Abdul Rahim bin Dato' Tak	Malaysian	45,000	0.04	-	-
Lim Guan Chin	Malaysian	-	-	⁽⁴⁾ 139,800	0.14
Dato' Abdul Rahim bin Osman	Malaysian	46,000	0.05	-	-

Notes:

- (1) Deemed interested by virtue of their direct substantial shareholdings in *RHSB*.
- (2) Deemed interested by virtue of his direct substantial shareholdings in *Prestige Avenue (M) Sdn Bhd* and *M-Ocean Sdn Bhd*, both of which hold shares in *RPB*, and through shares held by nominee companies.
- (3) Deemed interested through shares held by nominee companies.
- (4) Deemed interested by virtue of the shareholding of his spouse, *Tye Wai Heong*, in *RPB*.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

	Nationality/ Place of Incorporation	-----Direct----->		-----Indirect----->	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
<i>Substantial shareholders</i>					
RHSB	Malaysia	1,385,203	1.14	⁽¹⁾ 45,014,805	45.90
Dato' Mukhriz bin Mahathir	Malaysian	-	-	⁽²⁾ 5,161,999	5.26
Employees' Provident Fund	Malaysia	5,120,000	5.22	-	-
Dato' Gan Eng Kwong	Malaysian	-	-	⁽³⁾ 47,575,208	48.49
Datin Irene Tan	Malaysian	-	-	⁽³⁾ 47,575,208	48.49

Notes:

- (1) Deemed interested through shares held by nominee companies.
- (2) Deemed interested by virtue of his direct substantial shareholdings in Prestige Avenue (M) Sdn Bhd and M-Ocean Sdn Bhd, both of which hold shares in RPB, and through shares held by nominee companies.
- (3) Deemed interested by virtue of their direct substantial shareholdings in RHSB.

6.1.3 Previous or Existing Directorships and Substantial Shareholdings in other Public Companies

None of the promoters of ISB has any previous or existing directorship or substantial shareholding in any other public company incorporated in or outside Malaysia for the past 2 years preceding the date of this Prospectus.

6.1.4 Changes in the Promoters' Shareholdings in ISB

The changes in the shareholdings of the promoters of ISB since the date of incorporation of ISB are set out in Section 6.2.4 of this Prospectus.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.2 SUBSTANTIAL SHAREHOLDERS

6.2.1 Shareholding in ISB

Based on the Register of Substantial Shareholders of ISB as at 27 January 2004, being the last practicable date prior to printing of this Prospectus, the direct and indirect interests of the substantial shareholders of ISB in the issued and paid-up share capital of ISB before and after the Public Issue are as follows:

Substantial shareholders	Nationality/ Place of incorporation	Before Public Issue			After Public Issue		
		Number of ordinary shares of RM0.10 each	Percentage of share capital %	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %	Percentage of share capital %
Azman bin Ahmad	Malaysian	9,264,520	9.37	-	9,264,520	7.00	-
Wong Hun Liang	Malaysian	9,264,520	9.37	-	9,264,520	7.00	-
Yau Yat Hoong	Malaysian	9,264,520	9.37	-	9,264,520	7.00	-
ITSB	Malaysia	20,103,808	20.34	-	20,103,808	15.19	-
TPM	Malaysia	13,235,232	13.39	-	13,235,232	10.00	-
XCSB	Malaysia	19,602,900	19.83	-	19,602,900	14.81	-
RPB Capital	Malaysia	7,524,455	7.61	-	7,524,455	5.69	-
Tan Sin Chong	Malaysian	9,264,520	9.37	-	9,264,520	7.00	-
Ministry of Finance, Malaysia	Malaysia	-	-	(1)13,235,232	-	-	(1)13,325,232
Dr. Shafiq Sit bin Abdullah	Malaysian	-	-	(2)20,103,808	-	-	(2)20,103,808
Sit Yin Keat	Malaysian	-	-	(2)20,103,808	-	-	(2)20,103,808
Reliance E-Com	Malaysia	-	-	(3)19,602,900	-	-	(3)19,602,900
RPB	Malaysia	-	-	(4)27,127,355	-	-	(4)27,127,355
RHSB	Malaysia	-	-	(5)27,127,355	-	-	(5)27,127,355
Dato' Gan Eng Kwong	Malaysian	-	-	(6)27,127,355	-	-	(6)27,127,355
Datin Irene Tan	Malaysian	-	-	(6)27,127,355	-	-	(6)27,127,355

Notes:

- (1) Deemed interested by virtue of its direct substantial shareholding in TPM.
- (2) Deemed interested by virtue of their direct substantial shareholdings in ITSB.
- (3) Deemed interested by virtue of its direct substantial shareholding in its wholly-owned subsidiary, XCSB.
- (4) Deemed interested by virtue of its direct substantial shareholdings in its wholly-owned subsidiaries, Reliance E-Com and RPB Capital.
- (5) Deemed interested by virtue of its direct substantial shareholding in RPB.
- (6) Deemed interested by virtue of their direct substantial shareholdings in RHSB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.2.2 Profiles

The profiles of the substantial shareholders of ISB other than Tan Sin Chong, ITSB, XCSB, RPB Capital, Reliance E-Com, RPB, Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang, Dr. Shafiq Sit bin Abdullah and Sit Yin Keat which are set out in Section 6.1.2 of this Prospectus are as follows:

RHSB was incorporated as a private limited company under the Companies Act, 1965 on 9 December 1980. The principal activity of RHSB is investment holding. The details of the directors and substantial shareholders of RHSB and their respective shareholdings in RHSB are as follows:

	Nationality/ Place of Incorporation	←-----Direct-----→		←-----Indirect-----→	
		Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %
<i>Directors</i>					
Dato' Gan Eng Kwong	Malaysian	900,000	45.00	-	-
Datin Irene Tan	Malaysian	900,000	45.00	-	-
Thong Swe Cheong	Malaysian	200,000	10.00	-	-
<i>Substantial shareholders</i>					
Dato' Gan Eng Kwong	Malaysian	900,000	45.00	-	-
Datin Irene Tan	Malaysian	900,000	45.00	-	-
Thong Swe Cheong	Malaysian	200,000	10.00	-	-

Dato' Gan Eng Kwong, age 54, is the Chairman of RPB. He was appointed as a non-independent executive director of RPB on 13 May 1993. He has been actively involved in managing RPB's Travel Division since 1975. He has over 25 years of experience in the tourism industry locally and abroad. Dato' Gan is also the Chairman of World.Net Services Limited ("WNS"), a leading provider of Internet technology products with particular strength in the travel and tourism industry. WNS is listed on the Australian Stock Exchange. He currently leads the development of information technology in the RPB Group's global network. He is also a life member of the Institute of Directors.

Datin Irene Tan, age 49, is the Chief Executive Officer of RPB. She was appointed as a non-independent executive director of RPB on 13 May 1993 and is a member of RPB's Audit Committee. Datin Tan's experience spans a wide ambit of the travel and tourism, hotel management and resort development industries. She was responsible for Malaysia's first travel franchise management system under the "Reliance" brand. Datin Tan was instrumental in spearheading the development of Avillion Village Resort in Port Dickson, Avillion Hotel Sydney in Australia, and Admiral Cove and Admiral Marina & Leisure Club in Port Dickson, Negeri Sembilan Darul Khusus. She was also instrumental in developing Malaysia's first home-grown hotel management franchise system for the Seri Malaysia chain of 16 hotels. Datin Tan sits as a member of the Malaysian Tourism Action Committee. She is also an Associate Member of the Harvard Business School Alumni, and a life member of the Institute of Directors and the Malaysian Institute of Personnel Management.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.2.3 Previous or Existing Directorships and Substantial Shareholdings in other Public Companies

Save as disclosed below, none of the substantial shareholders of ISB has any previous or existing directorship or substantial shareholding in any other public company incorporated in or outside Malaysia for the past 2 years preceding the date of this Prospectus:

Name	Company	<-----Directorships----->		Direct substantial shareholding %
		Date of appointment	Date of resignation	
Dato' Gan Eng Kwong	RPB	13.05.93	-	*
Datin Irene Tan	RPB	13.05.93	-	*

Note:

- * *Dato' Gan and Datin Irene do not have any direct shareholdings in RPB. However, they are deemed to be indirect substantial shareholders of RPB by virtue of their direct substantial shareholdings in RHSB.*

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.2.4 Changes in the Substantial Shareholders and their Direct Shareholdings

The changes in the substantial shareholders' direct shareholdings in ISB since the date of incorporation of ISB up to the date of this Prospectus are as follows:

Substantial shareholders	<-----As at 19.3.2003 ⁽¹⁾ ----->			<-----As at 15.10.2003 ⁽²⁾ ----->			<-----As at 15.10.2003 ⁽³⁾ ----->			<-----As at 17.10.2003 ⁽⁵⁾ ----->		
	Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM1.00 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %
Noorainah binti Hazis	1	50.00	1	-	10	-	-	-	-	-	-	-
Siti Salmah binti Abu Samah	1	50.00	1	-	10	-	-	-	-	-	-	-
Azman bin Ahmad	-	-	926,452	10.29	9,264,520	10.29	9,264,520	9.37	9,264,520	9.37	9,264,520	9.37
Wong Hun Liang	-	-	926,452	10.29	9,264,520	10.29	9,264,520	9.37	9,264,520	9.37	9,264,520	9.37
Yau Yai Hoong	-	-	926,452	10.29	9,264,520	10.29	9,264,520	9.37	9,264,520	9.37	9,264,520	9.37
ITSB	-	-	3,333,902	37.05	33,339,020	37.05	33,339,040	33.73	20,103,808	20.34	20,103,808	20.34
TPM	-	-	-	-	-	-	-	-	13,235,232	13.39	13,235,232	13.39
XCSB	-	-	1,960,290	21.79	19,602,900	21.79	19,602,900	19.83	19,602,900	19.83	19,602,900	19.83
RPB Capital	-	-	-	-	-	-	7,524,455	7.61	7,524,455	7.61	7,524,455	7.61
Tan Sin Chong	-	-	926,452	10.29	9,264,520	10.29	9,264,520	9.37	9,264,520	9.37	9,264,520	9.37

Notes:

- (1) Being the date of incorporation of ISB.
- (2) Being the date of completion of the Acquisition of IMSB.
- (3) Being the date of completion of the Share Split.
- (4) Being the date of completion of the Acquisition of RCC.
- (5) Being the date of completion of the Divestment to TPM.
- (6) Upon completion of the Acquisition of RCC, the 20 ISB shares held by the subscriber shareholders were transferred to ITSB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.3 DIRECTORS

6.3.1 Profiles

The profiles of the Directors of ISB other than Dr. Shafiq Sit bin Abdullah, Azman bin Ahmad, Yau Yat Hoong, Wong Hung Liang and Sit Yin Keat which are set out in Section 6.1.2 of this Prospectus are as follows:

Thong Swe Cheong, age 61, is a Non-Independent Non-Executive Director of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003. He is currently the Chief Financial Officer of RPB, and is also a Director of XCSB. He obtained his Bachelor of Commerce Degree from the University of Western Australia, Australia and is an associate member of the Institute of Chartered Accountants, Australia. He is also a member of the Malaysian Institute of Accountants and the Malaysian Institute of Certified Public Accountants. Prior to joining RPB, he was with Ernst & Young and Azman, Wong Salleh & Co. He has extensive experience in corporate finance and planning, and (in the RPB Group) has also played a very active role in the strategic planning and management of the RPB Group's tourism and hotel management businesses worldwide. He represents XCSB, RPB Capital, Reliance E-Com and RPB, substantial shareholders of ISB.

Gricia Gan Mei Hoong, age 25, is a Non-Independent Non-Executive Director of ISB. She was appointed to the Board of Directors of ISB on 21 October 2003. She obtained her Bachelor of Science (Honours) Degree in Business Management from King's College, the University of London, UK in 2000. She is currently the Corporate Management Director of the e-Commerce and Travel Division of RPB. In this position, she manages, inter alia, the strategic e-commerce investments of XCSB, and the e-commerce initiatives of the RPB Group's travel and tourism businesses. Prior to joining RPB, she worked with the Securities and Futures Commission, Hong Kong and at the Institute of Strategic and International Studies, Malaysia. Ms. Gan represents XCSB, RPB Capital, Reliance E-Com and RPB, substantial shareholders of ISB.

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

Dr. Norbik Bashah bin Idris, age 44, is an Independent Non-Executive Director of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003. He obtained his Bachelor's Degree in Computer Science from the University of New South Wales, Sydney, Australia in 1982, a Master of Science Degree from the University of Queensland, Brisbane, Australia in 1985 and a Doctorate degree in Philosophy in ICT Security from the University of Wales, UK in 1995. He is also a certified system security professional from the International Association for Computer System Security, USA and has received a certificate in Industrial Software Engineering from Universite Thales, France. He is currently the Director of the Centre for Advanced Software Engineering at Universiti Teknologi Malaysia, and is a leading authority in system and software security. In addition, he is a Fellow at the Centre on Technology and Policy Research at Universiti Teknologi Malaysia, an adjunct professor at the International Islamic University, Malaysia and a visiting lecturer at Universiti Tenaga Nasional and Universiti Teknologi Petronas. In addition to his academic duties, Dr. Norbik is also actively advising various Government agencies, including the Ministry of Science, Technology and the Environment as Head of Security Control and Analysis System Research Group under IRPA, the Prime Minister's Department as Chairman of the Information Technology Security Standardisation Committee for the Electronic Government Project, the Ministry of Foreign Affairs as Head of the Technical Group for Information Technology Security Project, and the National Accreditation Board, Ministry of Education, Malaysia as a Board Member. Among his initiatives in Malaysia have been to establish and spearhead real-time software engineering, by working with the European and local industries, including the MDC, especially on propagating software process quality. Dr. Norbik also serves on various ICT committees in Government and industry, and is a regular speaker on software engineering and ICT security in conferences and local media. He currently leads a few Government-funded research projects in these areas. He has a wide range of knowledge and expertise with regards to software security issues and will be instrumental in advising and assisting the ISB Group in providing a secure and stable electronic platform for its software products. He also sits on the ISB Group's Research and Development Advisory Panel.

Lim Eng Seng, age 56, is an Independent Non-Executive Director of ISB. He was appointed to the Board of Directors of ISB on 21 October 2003. He is a Chartered Accountant of the Malaysian Institute of Accountants ("MIA"), a fellow member of the Malaysian Institute of Taxation, a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Chartered Institute of Management Accountants ("CIMA"). He has worked in an international accounting firm and commercial sector for a total of 12 years before setting up his own public practice, E.S. Lim & Co. in 1981 of which he is a partner until now. He is also active in the accountancy profession and community service. Currently, he is a council member of CIMA (UK), Past President of CIMA Malaysia Division and a Committee Member of the Public Practice and Auditing and Accounting Committees of MIA. In addition, he was the Past Area Coordinator of Kiwanis Malaysia in 1987 and a Past President of The Kiwanis Club of Kuala Lumpur in 1983. He is also the Chairman of the audit committee of a public company listed on the Main Board of MSEB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.3.2 Shareholding in ISB

Based on the Register of Directors' Shareholdings of ISB as at 27 January 2004, being the last practicable date prior to the printing of this Prospectus, the direct and indirect interests of the Directors of ISB in the issued and paid-up share capital of ISB before and after the Public Issue are as follows:

Directors	Nationality/ Place of incorporation	Before Public Issue		After Public Issue		Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %	Number of ordinary shares of RM0.10 each	Percentage of share capital %
		Direct	Indirect	Direct	Indirect						
Dr. Shafiq Sit bin Abdullah	Malaysian	-	(1)20,103,808	20.34	-	(1)20,103,808	-	(1)20,103,808	-	(1)20,103,808	15.19
Azman bin Ahmad	Malaysian	9,264,520	-	9.37	-	9,264,520	7.00	9,264,520	7.00	-	-
Wong Hun Liang	Malaysian	9,264,520	-	9.37	-	9,264,520	7.00	9,264,520	7.00	-	-
Yau Yat Hoong	Malaysian	9,264,520	-	9.37	-	9,264,520	7.00	9,264,520	7.00	-	-
Thong Swe Cheong	Malaysian	-	-	-	-	-	-	-	-	-	-
Gricia Gan Mei Hoong ⁽²⁾	Malaysian	-	-	-	-	-	-	-	-	-	-
Dr. Norbik Bashah bin Idris	Malaysian	-	-	-	-	-	-	-	-	-	-
Lim Eng Seng	Malaysian	-	-	-	-	-	-	-	-	-	-
Sit Yin Keat (Alternate Non-Executive Director to Dr. Shafiq Sit bin Abdullah)	Malaysian	-	(1)20,103,808	20.34	-	(1)20,103,808	-	(1)20,103,808	-	(1)20,103,808	15.19

Notes:

(1) Deemed interested by virtue of their direct substantial shareholdings in ITSB.

(2) Gricia Gan Mei Hoong is not deemed as a substantial shareholder of ISB. She is the daughter of Dato' Gen Eng Kwong and Datin Irene Tan, both of whom are deemed substantial shareholders of ISB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.3.3 Previous or Existing Directorships and Substantial Shareholdings in other Public Companies

Save as disclosed below, none of the Directors of ISB has any previous or existing directorship or substantial shareholding in any other public company incorporated in or outside Malaysia for the past 2 years preceding the date of this Prospectus:

Name	Company	←-----Directorships-----→		Direct substantial shareholding %
		Date of appointment	Date of resignation	
Thong Swe Cheong	Admiral Marina Berhad	30.09.02	-	-
	World.Net Services Limited, Australia	10.03.00	-	*0.04
Lim Eng Seng	Menang Corporation (M) Berhad	22.03.1994	-	-

Note:

* *Thong Swe Cheong is also deemed interested by virtue of his direct substantial shareholding in Travel World Dot Net Sdn Bhd which in turn is a substantial shareholder of World.Net Services Limited.*

6.3.4 Directors' Remuneration and Benefits

The remuneration and benefits paid by the ISB Group to the directors of ISB in the financial year ended 31 March 2003 is approximately RM168,000. It is forecast that the aggregate remuneration and benefits (excluding performance bonus) proposed for the Directors of ISB by way of emoluments for the financial year ending 31 March 2004 is RM432,000. These payments are in the following bands:

Remuneration band	←----- Number of Directors -----→	
	Financial year ended 31 March 2003	Financial year ending 31 March 2004
RM50,000 and below	-	7
RM50,001 – RM100,000	2	-
RM100,001 – RM150,000	-	2

No remuneration was paid or is payable by ISB to the Non-Executive Directors of ISB since its incorporation. However, directors' fees may be paid to Non-Executive Directors depending on the performance of the ISB Group and based on the advice and recommendation of the Remuneration Committee of the Board of Directors of ISB.

6.3.5 Directors' Service Agreements

None of the Directors of ISB has entered into any service agreement with ISB. However, Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang, and Sit Yin Keat, who are Directors of ISB, are employed under contracts of employment which are based on normal employment terms.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.3.6 Interests in Other Businesses and Companies

Save as disclosed below, none of the Executive Directors of ISB is involved in the activities or operations of any other business or company:

Azman bin Ahmad is a director of several private limited companies. However, he spends all of his normal working hours in the full-time employment of the ISB Group.

Wong Hun Liang and Yau Yat Hoong are directors of private limited companies which are currently dormant. They spend all of their normal working hours in the full-time employment of the ISB Group.

Sit Yin Keat is a director of several private limited companies. However, he spends all of his normal working hours in the full-time employment of the ISB Group.

6.3.7 Declaration

None of the Directors of ISB is or was involved in any of the following events, whether within or outside Malaysia:

- (i) a petition under any bankruptcy or insolvency law filed (and not struck out) against such director or any partnership in which he was a partner, or any corporation of which he was a director or key personnel;
- (ii) a charge and/or conviction in criminal proceedings, or is a named subject of pending criminal proceedings; or
- (iii) a subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or regulatory authority permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

6.4 AUDIT COMMITTEE

The composition of the Audit Committee is as follows:

Name	Designation	Directorship
Dr. Norbik Bashah bin Idris	Chairman	Independent Non-Executive Director
Lim Eng Seng	Member	Independent Non-Executive Director
Azman bin Ahmad	Member	Managing Director/Executive Director

The main functions of the Audit Committee include the review of audit plans and audit reports with the ISB Group's auditors, the review of the auditors' evaluation of internal accounting controls and management information systems, the review of the scope of internal audit procedures, the review of financial statements and the nomination of auditors.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.5 KEY MANAGEMENT AND TECHNICAL PERSONNEL

6.5.1 Profiles

The profiles of the key management and technical personnel of the ISB Group other than Azman bin Ahmad, Sit Yin Keat, Yau Yat Hoong and Wong Hun Liang which are set out in Section 6.1.2 of this Prospectus are as follows:

Chong Swee Choon, age 43, is the Head of Technical Support of the ISB Group. He obtained his Bachelor of Science Degree majoring in Computer Information Systems and Information Technology from the California State University, USA. He has over 16 years of work experience in the ICT industry. He joined the RPB Group on 1 October 1996 as an Assistant Information Technology Manager. He was transferred to RCC on 1 May 1999 and promoted to Information Technology Manager. Mr. Chong is primarily responsible for the Technical Support Team in RCC. He is also accountable for the management of RCC's data centre facilities, servers and network infrastructures. He is instrumental in developing and managing a qualified team of hardware technical support and network engineers in RCC, and plays an important role in retaining the businesses of RCC through efficient pre- and after-sales support.

Toh Chun-Kit, age 33, is the Vice President – Projects and Corporate Affairs of the ISB Group. He obtained his Bachelor of Applied Science Degree from the University of Toronto, Canada. He is also a qualified investment analyst and a member of the Research Institute of Investment Analysts Malaysia. Prior to joining the ISB Group in August 2003, he has more than nine years of experience in corporate and business planning at companies involved in various manufacturing, trading and services industries, including Sitt Tatt Berhad, Sime Darby Berhad and CCM Chemicals Sdn Bhd. Over the course of his career, he has been involved in developing new businesses, financial analysis, investor relations, and providing corporate advisory on issues related to strategy, business planning and development. At the ISB Group, he is responsible for corporate and business development, strategic outreach projects and marketing strategies.

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6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.5.2 Shareholding in ISB

Based on the Register of Members of ISB as at 27 January 2004, being the last practicable date prior to the printing of this Prospectus, the direct and indirect interests of the key management and technical personnel of the ISB Group in the issued and paid-up share capital of ISB before and after the Public Issue are as follows:

Key management and technical personnel	Nationality/ Place of incorporation	Before Public Issue		After Public Issue		Percentage of share capital %	Percentage of share capital %	Percentage of share capital %
		Direct	Indirect	Direct	Indirect			
		Number of ordinary shares of RM0.10 each	Number of ordinary shares of RM0.10 each	Number of ordinary shares of RM0.10 each	Number of ordinary shares of RM0.10 each			
Azman bin Ahmad	Malaysian	9,264,520	-	9,264,520	-	9.37	7.00	-
Wong Hun Liang	Malaysian	9,264,520	-	9,264,520	-	9.37	7.00	-
Yau Yat Hoong	Malaysian	9,264,520	-	9,264,520	-	9.37	7.00	-
Sit Yin Keat	Malaysian	-	*20,103,808	-	-	-	20.34	*20,103,808 15.19
Chong Swee Choon	Malaysian	-	-	-	-	-	-	-
Toh Chun-Kit	Malaysian	-	-	-	-	-	-	-

Note:

* Deemed interested by virtue of his direct substantial shareholding in ITSB.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

6.5.3 Previous or Existing Directorships and Substantial Shareholdings in other Public Companies

None of the key management and technical personnel of the ISB Group has any previous or existing directorship or substantial shareholding in any other public company incorporated in or outside Malaysia for the past 2 years preceding the date of this Prospectus.

6.5.4 Service Agreements

None of the key management and technical personnel of the ISB Group has entered into any service agreement with ISB. However, Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang, and Sit Yin Keat, who are Directors of ISB, are employed under contracts of employment which are based on normal employment terms.

6.5.5 Interests in Other Businesses and Companies

None of the key management and technical personnel of the ISB Group is involved in the activities or operations of any other business or company, save for Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang and Sit Yin Keat. Please refer to Section 6.3.6 of this Prospectus.

6.5.6 Declaration

None of the key management and technical personnel of the ISB Group is or was involved in any of the following events, whether within or outside Malaysia:

- (i) a petition under any bankruptcy or insolvency law filed (and not struck out) against such personnel or any partnership in which he was a partner, or any corporation of which he was a director or key personnel;
- (ii) a charge and/or conviction in criminal proceedings, or is a named subject of pending criminal proceedings; or
- (iii) a subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or regulatory authority permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

6.6 RESEARCH AND DEVELOPMENT ADVISORY PANEL

The ISB Group has constituted a Research and Development Advisory Panel, comprising members from the ISB Group and industry and technical experts, in order to advise the ISB Group on technological and industry developments and directions. The members of the Research and Development Advisory Panel are Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang, Dr. Norbik Bashah bin Idris, Dr. Zahran bin Halim, Dr. Zaidah binti Razak, Dr. Javier Segovia and Dr. Cesar Montes.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (CONT'D)

The profiles of the members of the Research and Development Advisory Panel other than Azman bin Ahmad, Yau Yat Hoong, Wong Hun Liang and Dr. Norbik Bashah bin Idris, which are set out in Section 6.1.2 and Section 6.3.1 of this Prospectus, are as follows:

Dr. Zahran bin Halim, age 50, is an expert in research related to artificial intelligence and predictive behaviour. He obtained his Bachelor of Science Degree in Computer Science from Monash University, Australia in 1977 and a Master of Science Degree in Computing Science from the Imperial College of Science and Technology, University of London, UK in 1978. He completed his Doctorate Degree in Philosophy in Computer Science at the University of Manchester, UK in 1984. He was elected a Fellow of the Academy of Sciences, Malaysia in 1998. Dr. Zahran started his career in 1979 at Universiti Sains Malaysia as a lecturer and co-ordinator of the computer centre. From 1985 to 1991, he was an Associate Professor and Deputy Dean at the School of Mathematics and Computer Science. In addition to his academic duties, he also provided consultancy services to the Ministry of Defence on its War Simulations Project in 1987. He also advised the Klang Port Authority, the Penang Port Commission and Bank Pertanian Malaysia on their information systems implementation between 1985 and 1987. He was a Senior Lecturer and Convener of the Artificial Intelligence Stream, Department of Computer Science, University of Waikato, New Zealand, which he joined in 1991. He returned to Malaysia in 1993 and became Professor and Foundation Dean of the Faculty of Information Technology in Universiti Malaysia Sarawak. In 1995, he was appointed as Professor and Foundation Director of the Institute of Software Technology. He has also been a Research Fellow for Telekom Malaysia Berhad's research and development division, conducting research and providing support in software architecture and implementation. In 2000, he founded Halim Hoskin Hollander & Associates Sdn Bhd, a management and technical consultancy firm. He is also involved in a number of joint-venture businesses such as Kazz Technologies Sdn Bhd, Kazz Marketing Sdn Bhd and Advanced Technology Studies Centre Sdn Bhd.

Dr. Zaidah binti Razak, age 50, is an expert in system software development and methodology and has led many research and development projects for software products. She obtained her Bachelor of Science Degree in Computer Science, from Monash University, Australia in 1977 and a Master of Science Degree in Computing Science from the Imperial College of Science and Technology, University of London, UK in 1979. She completed her Doctorate Degree in Philosophy in Computer Science at the University of Manchester, UK in 1985. She started her career in 1979 at Universiti Sains Malaysia as a lecturer in the School of Mathematics and Computer Science. In 1985, she was promoted to be an Associate Professor. In addition to her academic duties, she has also provided consultancy services to the Ministry of Defence on its War Simulations Project in 1987, and has advised the Klang Port Authority, the Seberang Perai Municipal Council, the Penang Port Commission and Bank Pertanian Malaysia on their information systems implementation between 1985 and 1987. In 1991, she joined the University of Waikato, New Zealand as a senior lecturer in the Department of Computer Science. In 1993, she returned to Malaysia to join Universiti Malaysia Sarawak as Associate Professor and Deputy Dean of the Faculty of Information Technology, in which she was subsequently promoted to Professor and Dean in 1995. In 2000, she founded Halim Hoskin Hollander & Associates Sdn Bhd, a management and technical consultancy firm, together with Dr. Zahran. She is an expert in the field of artificial intelligence and predictive behavioural study, and system software development and methodology, and has had extensive experience as a technical consultant on projects in the ICT sector and high-tech business development for various projects related to ICT, including artificial intelligence and its applications in the industry under an IRPA grant and behavioural study in user interfaces hypermedia under a Universiti Malaysia Sarawak grant.

6. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT AND TECHNICAL PERSONNEL (*CONT'D*)

Dr. Javier Segovia, age 40, obtained his Master of Science Degree in Physics in 1986 from Universidad Complutense de Madrid, Spain, and his Doctorate Degree in Philosophy in Computer Science in 1992 from Universidad Politecnica de Madrid, Spain. He is currently an Associate Professor at Universidad Politecnica de Madrid, Spain, a position he has held since 1992. Dr. Segovia is one of the leading experts in Europe on CRM models. His field of specialisation and research include artificial intelligence, data mining, web mining, and data warehousing. His research work has also been presented at various international conferences and symposiums. With core expertise in database and data mining technologies, he has authored and co-authored several books which are now used by major institutions of higher learning throughout Europe. Dr. Segovia is an associate of the European Network for Intelligent Information Interfaces (or i3net), a network of European research centres and institutions, funded by the European Community Research Council. The i3net community, which comprises about 450 researchers, is focused on research lines that investigate new relationships between technology, people and design. He is also an associate with Avatars Virtual Technologies SL, a Spanish-based research institution that is a spin-off from the Universidad Politecnica de Madrid, Spain.

Dr. Cesar Montes, age 39, obtained his Doctorate Degree in Philosophy in Computer Science (with Honours) in 1994 from Universidad Politecnica de Madrid, Spain, and is currently an Associate Professor there, a position which he has held since 1996. Dr. Montes is one of the leading experts in Europe on CRM models. His field of specialisation and research include interactive information interfaces, data analysis and management, information technology for education, and information access systems. His research work has also been presented at various international conferences and symposiums. Furthermore, Dr. Montes' research has led to numerous technology transfer programmes to government agencies as well as commercial research institutions. With core expertise in database and data mining technologies, he has authored and co-authored several books which are now used by major institutions of higher learning throughout Europe. Dr. Montes is also an associate of the European Network for Intelligent Information Interfaces (or i3net). He is also an associate with Avatars Virtual Technologies SL.

None of the members of the ISB Group's Research and Development Advisory Panel receives any remuneration in his or her capacity as such a member. However, Dr. Zahran bin Halim, Dr. Zaidah binti Razak, Dr. Javier Segovia and Dr. Cesar Montes have received remuneration from the ISB Group in their capacity as professional consultants.

Dr. Zahran bin Halim and Dr. Zaidah binti Razak are husband and wife.

6.7 FAMILY RELATIONSHIPS AND ASSOCIATIONS

Save as disclosed below, there is no family relationship or association between the promoters, substantial shareholders and Directors of ISB, and/or key management and technical personnel of the ISB Group:

- (i) Dr. Shafiq Sit bin Abdullah, a promoter, substantial shareholder and the Non-Independent Non-Executive Chairman of ISB, and Sit Yin Keat, a promoter, substantial shareholder, and the Chief Operating Officer of ISB and an alternate Non-Executive Director to Dr. Shafiq Sit bin Abdullah, are brothers;
- (ii) Dato' Gan Eng Kwong and Datin Irene Tan, substantial shareholders of ISB, are husband and wife; and
- (ii) Gricia Gan Mei Hoong, a Non-Independent Non-Executive Director of ISB, is the daughter of Dato' Gan Eng Kwong and Datin Irene Tan.