

This Prospectus has been seen and approved by the Directors and Promoters of GPRO Technologies Berhad (“GPRO” or “the Company”) and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading. The Directors hereby accept full responsibility for the profit forecast included in this prospectus and confirm that the profit forecast has been prepared based on the assumptions made.

K&N Kenanga Bhd (“Kenanga”), being the Adviser, Sponsor, Underwriter and Placement Agent acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the Public Issue (as defined in this Prospectus) and are satisfied that the Consolidated Profit Forecast (for which the Directors of GPRO are fully responsible) prepared for inclusion in this Prospectus have been stated by the Directors of GPRO after due and careful enquiry and have been duly reviewed by the Reporting Accountants.

The Securities Commission (“SC”) and Bursa Malaysia Securities Berhad (“BMSB”) have approved the Public Issue and that the approvals shall not be taken to indicate that the SC and BMSB recommend the Public Issue.

The SC shall not be liable for any non-disclosure on the part of the Company and takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Prospectus. **INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

BMSB shall not be liable for any non-disclosure on the part of the corporation and takes no responsibility for the contents of this Prospectus, makes no representation as to its correctness or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Prospectus. Admission to the Official List is not to be taken as an indication of the merits of the Company or of its securities.

A copy of this Prospectus has been registered with the SC. A copy of this Prospectus, together with the form of application, has also been lodged with the Registrar of Companies who takes no responsibility for its contents.

Characteristics of the MESDAQ Market of BMSB:-

Investors should be aware that MESDAQ Market is a distinct market from the Main and Second Boards in many respects. In particular, companies listed on MESDAQ Market are subject to different quantitative and qualitative requirements, which have been primarily designed to accommodate high-growth and/or technology companies. Companies that are listed on the MESDAQ Market may not have an operating history or any profit track record prior to listing. As such, whilst potential investment returns may be relatively high, companies listed on the MESDAQ Market may be of higher investment risk. The regulatory philosophy underlying the MESDAQ Market is that the market should be allowed to determine the merits of the securities/instruments in a particular company. Hence, as with all investments, prospective investors should be aware of all potential risks in investing in such companies and should make the decision to invest after due and careful consideration by referring to, amongst others, the prospectus, latest financial statements and corporate announcements. In this respect, advice from a securities professional/adviser is strongly recommended.

The Prospectus can also be viewed or downloaded from BMSB’s website at www.bursamalaysia.com.

IMPORTANT DATES

The indicative timing of events leading up to the listing of and quotation for the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market is set out below: -

Event	Tentative Date
Opening of Application for the Issue Shares	13 May 2004
Closing of Application for the Issue Shares *	20 May 2004
Balloting Date	24 May 2004
Despatch of Notices of Allotment of the Issue Shares to successful applicants	1 June 2004
Listing of the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market	2 June 2004

THESE DATES ARE TENTATIVE AND ARE SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE APPLICATION WILL CLOSE AT THE DATE STATED ABOVE OR SUCH LATER DATE AS THE BOARD OF DIRECTORS OF GPRO AND KENANGA AT THEIR ABSOLUTE DISCRETION MAY JOINTLY DECIDE.

* **ANY CHANGES TO THE APPLICATION PERIOD WILL ALSO AFFECT THE ALLOTMENT AND LISTING DATES FOR THE PUBLIC ISSUE AND WILL BE NOTIFIED TO THE PUBLIC VIA ADVERTISEMENTS IN WIDELY CIRCULATED ENGLISH AND BAHASA MALAYSIA NEWSPAPERS.**

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DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following abbreviations shall apply throughout:-

Act	:	The Companies Act, 1965, as amended from time to time, and any re-enactment thereof
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
ATM	:	Automated teller machine
Acquisition	:	Acquisition by GPRO of 100.0% equity interest in NPT comprising 1,670,500 shares and class A shares for a total purchase consideration of RM18,749,998 satisfied entirely by the issuance of 187,499,980 new GPRO Shares at par
BMSB	:	Bursa Malaysia Securities Berhad (<i>formerly known as Malaysia Securities Exchange Berhad</i>)
BFSB	:	Bindu Florikultur Sdn. Bhd.
Binh Duong	:	Binh Duong Export-Import and Production Company (<i>formerly known as the Union of Manufactories Producing and Trading Goods ("PROTRADE")</i>), a state-owned Vietnam company
Board	:	Board of Directors of GPRO
CDS	:	Central Depository System
CIMB	:	Commerce International Merchant Bankers Berhad
Dividend Declaration	:	Declaration of an interim tax exempt dividend of 59 sen per share of RM1.00 each by NPT amounting to RM985,595 on 26 March 2004 in respect of the FYE 31 December 2003 to the shareholders of NPT as at 23 March 2004
EBITDA	:	Earnings before interest, tax, depreciation and amortisation
Electronic Share Application	:	Application of the Issue Shares through a Participating Financial Institution's ATMs
EPS	:	Earnings per share
ESOS or the Scheme	:	Employee share option scheme of GPRO for the granting of option to executive directors and eligible employees to subscribe for scheme shares in accordance with the terms and conditions as set out in the by-laws of the ESOS
FYE	:	Financial year ended or Financial year ending
GDP	:	Gross Domestic Product
GPRO (Hang Zhou)	:	GPRO Technologies (Hang Zhou) Co., Ltd., a wholly-owned subsidiary of NPT
GPRO (Vietnam)	:	G.PRO Technologies (Vietnam) Co., Ltd., a 60% owned subsidiary of NPT

DEFINITIONS (Cont'd)

GPRO or the Company	:	GPRO Technologies Berhad
GPRO Group or Group	:	GPRO and its subsidiaries
GPRO Shares or Shares	:	Ordinary shares of RM0.10 each in GPRO
ICT	:	Information and Communication Technology
IP	:	Intellectual property
IPO	:	Initial Public Offering
Issue Price	:	RM0.40 per Issue Share
Issue Shares	:	62,500,000 new GPRO Shares credited as fully paid-up to be issued pursuant to the Public Issue, subject to the terms and conditions of this Prospectus
IT	:	Information Technology
Kenanga	:	K & N Kenanga Bhd
Listing	:	Initial listing of and quotation for GPRO's entire enlarged issued and paid-up share capital comprising 250,000,000 GPRO Shares, pursuant to the Public Issue, on MESDAQ Market
Listing Requirements	:	The Listing Requirements of BMSB for the MESDAQ Market
MAVCAP	:	Malaysia Venture Capital Management Berhad
MCD	:	Malaysian Central Depository Sdn. Bhd
MDC	:	Multimedia Development Corporation Sdn. Bhd
MESDAQ Market	:	MESDAQ Market of BMSB
MI	:	Minority interest
MIDA	:	Malaysian Industrial Development Authority
MIH	:	Malaysian Issuing House Sdn. Bhd.
MNCs	:	Multinational corporations
MSC	:	Multimedia Super Corridor
MTDC	:	Malaysia Technology Development Corporation
NAV	:	Net assets value
NDP	:	National Development Policy
NPT	:	New Paradigm Technologies Sdn Bhd, a wholly-owned subsidiary of GPRO
NPT Group	:	NPT and its subsidiaries

DEFINITIONS (Cont'd)

NTA	:	Net tangible assets
Participating Financial Institution(s)	:	Participating Financial Institutions for Electronic Share Application as listed in Section 15 of this Prospectus
PAT	:	Profit after taxation
PBT	:	Profit before taxation
PE	:	Price Earnings
PIKOM	:	Association of the Computer and Multimedia Industry Malaysia
PRC	:	The People's Republic of China
Promoter (s)	:	A person who has an interest directly or indirectly in one or more voting shares in the Company, and who can exercise control or influence over the management of the Company at the time of the Company's admission to MESDAQ Market. The Promoters of the Company are Quek Kar Loon, Tang Tiong Seng, Quek Suan Hiang @ Quek Chee Hiang, Vital Research and MAVCAP
Prosperco	:	Prosperco New Century AG
Prosperco (Guernsey)	:	Prosperco New Century (Guernsey) Ltd.
Public Issue	:	Public issue of 62,500,000 new GPRO Shares at an issue price of RM0.40 per GPRO Share payable in full on application and subject to the terms and conditions of this Prospectus
QC	:	Quality control
R&D	:	Research and Development
RM and sen	:	Ringgit Malaysia and sen respectively
RCPS	:	Redeemable convertible preference shares of RM0.01 each
ROC	:	Registrar of Companies
SC	:	Securities Commission
Share Sale Agreement	:	Share Sale Agreement dated 29 September 2003 between Tang Tiong Seng, Quek Kar Loon, BFSB, Vital Research, Prosperco, MAVCAP, Quek Suan Hiang @ Quek Chee Hiang (collectively, the "Vendors") and GPRO whereby the Vendors agreed to sell all their ordinary shares of RM1.00 each in NPT to GPRO in consideration of GPRO issuing new GPRO Shares in the capital of GPRO to the Vendors in proportion to their respective shareholdings in NPT
Underwriting Agreement	:	Underwriting agreement dated 15 April 2004 entered into between the Company and Kenanga for the underwriting of 12,500,000 Issue Shares
USA	:	United States of America

DEFINITIONS (Cont'd)

USD	:	USA Dollar
Vital Research	:	Vital Research Sdn Bhd
VND	:	Vietnam Dong
WTO	:	World Trade Organisation

Technical Definition

ERP or ERM	:	“Enterprise Resource Planning” or “Enterprise Resource Management” are software solutions which are developed to achieve company-wide integration of business and technical information with the aim of improving business processes covering front and back office functions
Hi-Z Card	:	An electronic card which provides connecting facility between an embroidery machine controller to the data concentrator
J-Box	:	A junction box to ease cabling
MUX	:	Multiplexer for connecting wires to embroidery machine heads
Platform	:	A computing environment which allows the development and execution of computer applications
PCB	:	Printed circuit board
RFID	:	Radio frequency identification

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Any reference to a time of a day in this Prospectus shall be a reference to Malaysian time, unless otherwise stated.

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CORPORATE DIRECTORY

DIRECTORS

Name	Address	Occupation	Nationality
Tang Tiong Seng <i>(Executive Chairman)</i>	No.3, Jalan Dato' Ibrahim Majid Taman Kerjasama 86000 Kluang Johor Darul Takzim	Company Director	Malaysian
Quek Kar Loon <i>(Chief Executive Officer / Managing Director)</i>	11A, Jalan Satu Taman Delima 86000 Kluang Johor Darul Takzim	Company Director	Malaysian
Quek Kar Piaw <i>(Executive Director)</i>	11A, Jalan Satu Taman Delima 86000 Kluang Johor Darul Takzim	Company Director	Malaysian
Norazharuddin bin Abu Talib <i>(Non-Executive Director)</i>	Lot 1698 Kampung Giching Salak Tinggi 43900 Sepang Selangor Darul Ehsan	Company Director	Malaysian
Koh Soo Eng <i>(Non-Executive Director)</i>	14, Jalan Rotan Dahan Taman Sri Jaya 83000 Batu Pahat Johor Darul Takzim	Company Director	Malaysian
Dato' Professor Dr. Elias@Ilias bin Salleh <i>(Independent Non-Executive Director)</i>	21, Jln 3/4 Bandar Baru Bangi 43650 Selangor Darul Ehsan	Company Director	Malaysian
Abu Salihu A/L Mohamed Shariff <i>(Independent Non-Executive Director)</i>	No. 56, Jalan SS3/41 47300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian

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CORPORATE DIRECTORY (Cont'd)

AUDIT COMMITTEE

Name	Designation	Directorship
Dato' Professor Dr. Elias@Ilias bin Salleh	Chairman of the Committee	Independent Non-Executive Director
Abu Salihu A/L Mohamed Shariff	Member of the Committee	Independent Non-Executive Director
Koh Soo Eng	Member of the Committee	Non-Executive Director

COMPANY SECRETARIES

- : Lim Seck Wah
(MAICSA No: 0799845)
36, Jalan Suasana 2/2
Bandar Tun Hussein Onn
Batu 9 ¼, 43200 Cheras
Selangor Darul Ehsan
Tel: 03-2692 4271
- M. Chandrasegaran A/L S. Murugasu
(MAICSA No: 0781031)
1, Jalan SS18/1
47500 Subang Jaya
Petaling Jaya
Selangor Darul Ehsan
Tel: 03-2692 4271

REGISTERED OFFICE

- : Level 11-2, Faber Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Tel: 03-2692 4271

MANAGEMENT OFFICE

- : 18-36, Jalan Tujuh
Taman Delima
86000 Kluang
Johor Darul Takzim
Tel: 07-776 2260
e-mail: info@gprosystem.com

AUDITORS & REPORTING ACCOUNTANTS

- : Shamsir Jasani Grant Thornton
Level 11-1, Faber Imperial Court
Jalan Sultan Ismail,
50250 Kuala Lumpur
Tel: 03-2692 4022

CORPORATE AND DUE DILIGENCE SOLICITORS

- : Raslan Loong
SERLAH Level 3A, Menara John Hancock
6 Jalan Gelenggang, Damansara Heights
50490 Kuala Lumpur
Tel: 03-2093 3939

CORPORATE DIRECTORY (Cont'd)

REGISTRAR	:	Mega Corporate Services Sdn Bhd Level 11-2, Faber Imperial Court Jalan Sultan Ismail 50250 Kuala Lumpur Tel: 03-2692 4271
ADVISER, SPONSOR AND UNDERWRITER	:	K & N Kenanga Bhd 8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel : 03-2164 6689
PLACEMENT AGENTS	:	K & N Kenanga Bhd 8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel : 03-2164 6689 Commerce International Merchant Bankers Berhad 10 th Floor, Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel: 03-2084 8888
ISSUING HOUSE	:	Malaysian Issuing House Sdn Bhd 27 th Floor, Menara Multi-Purpose Capital Square 8, Jalan Munshi Abdullah 50100 Kuala Lumpur
PRINCIPAL BANKER	:	Bumiputra Commerce Bank Bhd 7, Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim
LISTING SOUGHT	:	MESDAQ Market of BMSB
WEB SITES	:	www.gprosystem.com www.gprotechnologies.com

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PRELIMINARY

This Prospectus is dated 13 May 2004.

A copy of this Prospectus has been registered by the SC and lodged with the ROC, who takes no responsibility for its contents.

The approvals from BMSB and SC have been obtained on 9 March 2004 and 8 March 2004 respectively, for admission to the Official List of the MESDAQ Market and for permission to deal in and quotation for the entire enlarged issued and paid-up GPRO Shares including the Issue Shares which are the subject of this Prospectus. These GPRO Shares will be admitted to the Official List of the MESDAQ Market and official quotation will commence after receipt of confirmation from MCD that all CDS Accounts of the successful applicants have been duly credited and notices of allotment have been despatched to all successful applicants.

Persons submitting applications by way of Application Forms or by way of Electronic Share Application must have a CDS Account. In the case of an application by way of Application Form, an applicant should state his CDS Account number in the space provided in the Application Form. In the case of an applicant by way of Electronic Share Application, only an applicant who is an individual and who is a Malaysian citizen residing in Malaysia and has a CDS Account can make an Electronic Share Application and the applicant shall furnish his CDS Account number to the Participating Financial Institution by way of keying his CDS Account number if the instructions on the ATM screen at which he enters his Electronic Share Application requires him to do so. A corporation or institution cannot apply for the Issue Shares by way of Electronic Share Application.

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act, 1991, BMSB has prescribed GPRO Shares as prescribed securities. In consequence thereof, all the GPRO Shares including the GPRO Shares to be issued and offered through this Prospectus will be deposited directly with MCD and any dealings in these shares will be carried out in accordance with the aforesaid Securities Industry (Central Depositories) Act, 1991 and the Rules of MCD. No share certificates will be issued to successful applicants.

Pursuant to the Listing Requirements, the Company needs to have at least 25% but not more than 49% of the issued and paid-up share capital in the hands of public shareholders and a minimum number of 200 shareholders. The Company is expected to achieve this at the point of listing. However, in the event that the above requirement is not met pursuant to the Public Issue, the Company may not be allowed to proceed with its listing plan. In the event thereof, monies paid in respect of all applications will be returned without interest.

No person is authorised to give any information or to make any representation not contained herein in connection with the Public Issue and if given or made, such information or representation must not be relied upon as having been authorised by GPRO. Neither the delivery of this Prospectus nor any issue made in connection with this Prospectus shall, under any circumstances, constitute a representation or create an implication that there has been no change in the affairs of the GPRO Group since the date thereof.

The distribution of this Prospectus and the sale of the Issue Shares will not be registered under any possible securities legislation of any jurisdiction except Malaysia and the Issue Shares will not be placed out in any country other than Malaysia. Persons into whose possession this Prospectus may come are required to inform themselves of and to observe such restrictions. This Prospectus does not constitute and may not be used for purpose of an offer to sell or an invitation of an offer to buy any Issue Shares in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

The written consents of the Corporate and Due Diligence Solicitors, Registrar, Adviser, Underwriter, Sponsor and Placement Agent(s), Principal Banker, Issuing House, Company Secretaries and PIKOM to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.

PRELIMINARY (Cont'd)

The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report and their letters relating to the consolidated profit forecast and proforma consolidated balance sheets in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

The Prospectus can also be viewed or downloaded from BMSB's website at www.bursamalaysia.com.

If you are in doubt about this Prospectus, you should consult Kenanga, your stockbroker, bank manager, solicitor, accountant or other professional advisers.

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I SUMMARY INFORMATION

THE FOLLOWING IS ONLY A SUMMARY OF THE SALIENT INFORMATION ABOUT THE COMPANY. INVESTORS SHOULD READ AND UNDERSTAND THE WHOLE PROSPECTUS PRIOR TO DECIDING WHETHER TO INVEST.

1.1 HISTORY AND NATURE OF BUSINESS

Incorporation

GPRO was incorporated on 18 July 2003 in Malaysia under the Act under the name of GPRO Technologies Sdn Bhd. The Company was converted into a public limited company on 22 October 2003 and assumed its present name. On 15 August 2003, GPRO was granted MSC status by MDC and concurrently awarded Pioneer Status under Section 4A of the Promotion of Investments Act 1986.

History and principal activities

The GPRO Group is a leading technology-based group of companies providing innovative proprietary IT solutions for the textile and apparel industry in Malaysia and Asia under the GPRO brandname. The Group specialises in designing, developing and marketing its innovative IT solutions (both specialty software and dedicated hardware) to textile and apparel companies.

The history of the business of the Group goes back to 1996 when Tang Tiong Seng and Quek Kar Loon founded the software and hardware businesses under NPT. The founders noted that the textile and apparel manufacturing factories worldwide were heavily reliant on traditional manual job tickets or recording systems are unable to produce critical production data on time and which are laborious and error prone to operate. With their business acumen in the area, the founders recognised the strong untapped potential for the textile and apparel manufacturing industry to computerise data collection by using electronic data collection and feedback systems for implementation in factories in order to increase efficiency.

The Group's flagship application, the G.PRO System, is a real-time shop floor data collection and feedback system designed specifically to meet the production control and management needs of the apparel manufacturing industry. G.PRO System automates data collection and enables real-time production status feedback and online analysis. The majority of the existing clients using the G.PRO System have reported efficiency gains ranging from 10% to 25%. NPT is now one of the few established system solution providers for the textile and apparel manufacturing industry in Malaysia and Asia.

The GPRO Group aims to be a leading technology-based company providing innovative proprietary IT solutions to the textile and apparel industry worldwide. The IT solutions developed by the Group are highly scalable and are not limited by geographical barriers in its application.

In order to achieve the aforesaid objective, NPT focused mainly on R&D for the initial 3 years after its incorporation. In 1999, MTDC granted CRDF (Commercialisation of R&D Fund) to NPT in recognition of NPT's effort in R&D. Additionally, in 1997 MIDA approved NPT's application for pioneer status under the Promotion of Investments Act 1986 for high-technology industry in respect of its key product, the G.PRO System.

In 2002, G.PRO System won the PIKOM-Computimes ICT (Hardware of the Year) Award and was a finalist in the MSC-APICTA 2003 under the Best Industrial Application & Manufacturing Design Category in 2003. On 4 March 2004 the Export Excellence Award 2003 (Merchandise) was presented by the Minister of International Trade and Industry, YB Dato' Seri Rafidah Aziz to NPT, a wholly-owned subsidiary of GPRO, in recognition of its efforts in penetrating export markets and its excellent performance in this pursuit.

1 SUMMARY INFORMATION (Cont'd)

The Group's G.PRO System has penetrated into the following ten (10) foreign countries:-

Country	No. of installation sites
Sri Lanka	3
Vietnam	4
PRC	6
Hong Kong*	-
Brunei	2
United Arab Emirates	1
Indonesia	1
Thailand	2
Cambodia	2
Singapore	1

* *The GPRO Group's customer in Hong Kong is the Crystal Group of Companies, a major international manufacturer and trader in garments. The Crystal Group of Companies has its headquarters in Hong Kong with various manufacturing operations in the PRC, Malaysia, Sri Lanka, Madagascar and Mauritius. It does not have any manufacturing operations in Hong Kong and as such, there is no installation of G.PRO System in Hong Kong.*

Overseas sales for the FYE 31 December 2003, amounted to approximately RM8.0 million, representing 86% of the Group's total sales for that financial year.

Underscored by the abovementioned achievements, the Group has now firmly set its sight on expanding worldwide with the aim of becoming a leading IT solution provider for the textile and apparel manufacturing industry worldwide. The Group intends to expand and penetrate into the following major textile and apparel producing countries:-

- (i) India;
- (ii) Pakistan;
- (iii) Bangladesh;
- (iv) Mexico;
- (v) Tunisia;
- (vi) Turkey; and
- (vii) Philippines.

Venture Capital Investment

In order to fund the fast growing business operations of NPT, the Group received funding from venture capital companies. On 30 June 2001, a venture capital company from Switzerland, Prosperco (Guemsey), entered into a subscription and shareholders agreement with the shareholders of NPT for the injection of RM3.8 million into NPT. The money was fully injected into NPT in 2002. On 25 March 2003, MAVCAP entered into a subscription agreement and a shareholders agreement with the shareholders of NPT for the injection of RM5.2 million into NPT. The money was fully injected into NPT by August 2003. The investment by these venture capital companies are testimony of the potential of the G.PRO System.

1 SUMMARY INFORMATION (Cont'd)

New Foreign Ventures

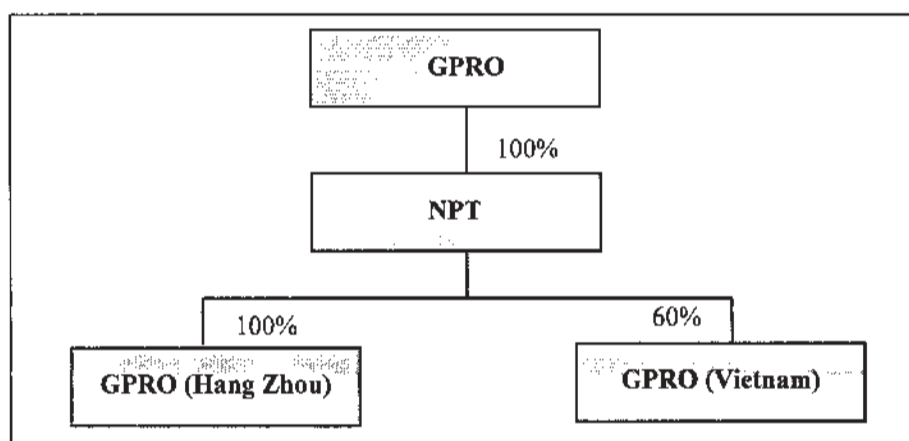
On 20 June 2003, NPT entered into an arrangement with Binh Duong, a state-owned Vietnam company, to incorporate GPRO (Vietnam), whereby NPT will hold a 60% equity interest in GPRO (Vietnam). GPRO (Vietnam) was subsequently incorporated on 25 August 2003 to carry out the Group's operations in Vietnam. On 21 August 2003, GPRO (Hang Zhou) was incorporated as a wholly-owned subsidiary of NPT to carry out the Group's operations in the PRC. The setting up of the foreign subsidiaries is part of the strategy of the Group to become a leading IT solutions provider for the textile and apparel manufacturing industry worldwide.

The GPRO Group consists of GPRO and its following subsidiaries:-

Name of company	Date and place of incorporation	Equity interest (%)	Paid-up capital as at 27 April 2004	Principal Activities
NPT	12 December 1995/ Malaysia	100.0	RM1,670,500	Marketing and sale of innovative proprietary IT solutions for the textile and apparel manufacturing industry worldwide
NPT's subsidiaries				
GPRO (Hang Zhou)	21 August 2003/ PRC	100.0	USD14,970	Marketing and sale of innovative proprietary IT solutions for the textile and apparel manufacturing industry in PRC
GPRO (Vietnam)	25 August 2003/ Vietnam	60.0	USD 116,190	Marketing and sale of innovative proprietary IT solutions for the textile and apparel manufacturing industry in Vietnam

Group Structure

The GPRO Group's corporate structure is depicted below:-



1 SUMMARY INFORMATION (Cont'd)

1.2 TECHNOLOGY AND IP

Technology

The GPRO Group's technological capabilities are not confined to the software arena, it also has a strong team of electronic engineers whose talents have contributed towards the design and development of various electronic devices such as Smart Tag, Smart Term, Smart Base, J-Box, MUX, Hi-Z Card, etc. As a result, the GPRO Group is able to offer comprehensive solutions which include the Group's proprietary software and hardware. The GPRO Group's capabilities in electronic field include PCB design, communication protocol engineering, microprocessor-based controller design, RFID tag and reader design and development, embedded programming and hardware-software interfacing.

Thus far, the GPRO Group's hardware innovations are focus in data acquisition and transmission devices for garment manufacturing environment. Going forward, the GPRO Group is working on developing material handling automation and fabric quality scanning equipment for the same industry.

Smart Tag, a component of the G.PRO System, is an industrial grade reusable read/write tag with memory which replaces the traditional job ticket used in textile and apparel factories worldwide. It stores the relevant cut piece/bundle information and operation status and it is robust and reliable. On 18 October 2000, NPT filed a patent application for the Smart Tag in Malaysia. The request for substantive examination of the application was filed on 6 September 2002 and the application is currently undergoing substantive examination by the Registrar of Patents.

This technology relates to an electronic tagging system comprising an electronic tag (Smart Tag) and a data terminal (Smart Term) electronically writing data to and reading data from the electronic tag. An electronic tag is a tag that may be secured to, or otherwise associated with, an item or group of items for identification purposes. The tag includes an electronic memory chip in which data is stored in digital form. The relatively low cost, low power requirement and miniature size of modern memory chips has enabled factories to replace more conventional visual labels such as machine-readable bar codes. The advantages of an electronic tag lie primarily in the amount of data that can be stored and the ease with which the stored data may be changed or updated, allowing the tags to be re-used almost indefinitely.

IP

The Group has applied for the registration of the following trademarks to date:-

1. Trademark for "G.PRO" (Word and Device)
Territory : Malaysia
Application Number : 2003-12323
Class : 9
Date of Application : 13 September 2003
2. Trademark for "G.PRO" (Word and Device)
Territory : Malaysia
Application Number : 2003-12926
Class : 7
Date of Application : 25 September 2003

The abovementioned two (2) applications are pending approval by the Registrar of Trademarks, Intellectual Property Corporation of Malaysia.

1 SUMMARY INFORMATION (Cont'd)

- 3 Trademark for "G.PRO" (Word and Device)
Territory : Vietnam
Application Number : 4-2004-01941 NH
Class : 7 and 9
Date of Application : 15 March 2004

The above application is pending approval by the Vietnamese National Office of Intellectual Property.

- 4 Trademark for



Territory : PRC
Application Number : ZC3802232SL
Class : 35
Date of Application : 17 November 2003

The above application is pending approval by the China State Administration for Industry and Commerce, Trademark Bureau.

The Group has also applied for the registration of its G.PRO System as a patent on 18 October 2000. The details of the said patent application are as follows:-

Patent : Electronic Tagging System
Application Number : PI 200004886
Filing Date : 18 October 2000

The said patent application is currently undergoing substantive examination and is still pending approval. The Group also owns all the copyright in all proprietary computer software programmes developed by the Group and supplied together with the G.PRO System or its other products.

For more details on the technology and intellectual property of the Group, please refer to Section 4.3.3 of this Prospectus.

1.3 RISK FACTORS

Applicants for the Issue Shares should carefully consider the following risk factors (which are not exhaustive), in addition to the other information contained in this Prospectus before applying for the Issue Shares. For a detailed commentary on the risk factors, please refer to Section 3 of this Prospectus:-

(A) BUSINESS RISKS

- (i) Limited operating history;
- (ii) Dependence on key personnel;
- (iii) No prior market for the Company's shares;
- (iv) Expansion of foreign markets and its related risks thereon;
- (v) Brand name;
- (vi) MSC status;
- (vii) Management of future growth;
- (viii) Protection of IP rights;

1 SUMMARY INFORMATION (Cont'd)

- (ix) Limited operating period of GPRO (Hang Zhou) and GPRO (Vietnam);
- (x) Defects liability; and
- (xi) Dependence on key products.

(B) RISKS RELATING TO INDUSTRY

- (i) Barriers to entry and competition; and
- (ii) Technology.

(C) SPECIFIC RISKS RELATING TO THE PRC MARKET

- (i) Political, economic and social considerations in the PRC;
- (ii) The evolving nature of the PRC legal system; and
- (iii) Government control of currency conversion and exchange rate in the PRC.

(D) OTHER RISKS

- (i) Shareholding of Promoters;
- (ii) Political, economic and legislative considerations;
- (iii) Forward looking statements;
- (iv) Delay in or abortion of the Public Issue;
- (v) Termination of Underwriting Agreement;
- (vi) Profit forecast;
- (vii) Foreign exchange risk; and
- (viii) Impact of Severe Acute Respiratory Syndrome ("SARS").

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1 SUMMARY INFORMATION (Cont'd)**1.4 FINANCIAL HIGHLIGHTS**

The following table has been extracted from the Accountants' Report in Section 13.3 of this Prospectus and should be read in conjunction with the notes thereto. The summarised proforma results of the GPRO Group for the five (5) FYE 31 December 2003 are as follows:-

	← FYE 31 December →				
	1999	2000	2001	2002	2003
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	2,590	2,305	1,898	4,558	9,295
Earnings/(loss) before interest, tax, depreciation & amortisation	485	(431)	(456)	1,261	4,073
Depreciation	(44)	(207)	(314)	(313)	(409)
Amortisation of R&D expenditure	-	(4)	(18)	(83)	(554)
Interest expenses	(23)	(47)	(47)	(37)	(32)
Profit/(Loss) before taxation	418	(689)	(835)	828	3,078
Taxation	-	-	-	-	-
Profit / (Loss) after taxation	418	(689)	(835)	828	3,078
MI	-	-	-	-	81
Profit/(Loss) after taxation and MI	418	(689)	(835)	828	3,159
Number of GPRO Shares in issue (based on enlarged share capital of GPRO after Acquisition and before Public Issue) ('000)	187,500	187,500	187,500	187,500	187,500
Net earnings/(loss) per GPRO Share based on (based on enlarged share capital of GPRO after Acquisition and before Public Issue) (sen)	0.22	(0.37)	(0.45)	0.44	1.68

Notes:-

- (i) *GPRO Group's consolidated financial statements reflect external transactions only and all significant inter-company transactions are eliminated on consolidation.*
- (ii) *The net earnings/(loss) per share has been calculated based on the profit/(loss) after taxation and MI and on the assumption that the issued and paid up capital of GPRO of 187,500,000 GPRO Shares in issue after the acquisition of NPT but before Public Issue.*
- (iii) *There were no extraordinary or exceptional items in respect of all the financial years under review.*
- (iv) *There were no audit qualifications for the financial years under review.*

For more details on the financial information, please refer to Sections 6 and 13 of this Prospectus.

1 SUMMARY INFORMATION (Cont'd)**1.5 PROFORMA CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2003**

	As at 31.12.03 RM	I After Acquisition and Dividend Declaration RM	II After (I), Public Issue and utilisation of proceeds RM	After (II) and ESOS RM
SHARE CAPITAL	2	18,750,000	25,000,000	26,250,000
RESERVES	(9,841)	(9,841)	17,040,159	20,790,159
TOTAL SHAREHOLDERS' FUNDS	(9,839)	18,740,159	42,040,159	47,040,159
MINORITY INTEREST	-	42,814	42,814	42,814
FINANCE CREDITORS	-	179,830	179,830	179,830
	(9,839)	18,962,803	42,262,803	47,262,803
REPRESENTED BY: -				
PROPERTY, PLANT AND EQUIPMENT	-	931,164	931,164	931,164
RESEARCH AND DEVELOPMENT EXPENDITURE	-	4,533,175	4,533,175	4,533,175
GOODWILL ON CONSOLIDATION	-	6,356,561	6,356,561	6,356,561
CURRENT ASSETS				
Inventories	-	643,834	643,834	643,834
Deferred expenditure	219,048	219,048	-	-
Receivables	-	7,551,605	7,551,605	7,551,605
Cash and cash equivalents	2	766,116	24,285,164	29,285,164
	219,050	9,180,602	32,480,602	37,480,602
CURRENT LIABILITIES				
Payables	228,889	1,939,402	1,939,402	1,939,402
Finance creditors	-	99,297	99,297	99,297
	228,889	2,038,699	2,038,699	2,038,699
NET CURRENT (LIABILITIES)/ASSETS	(9,839)	7,141,903	30,441,903	35,441,903
	(9,839)	18,962,803	42,262,803	47,262,803
NET TANGIBLE ASSETS PER ORDINARY SHARES OF RM0.10 EACH (SEN)	-	4.07	12.46	13.77

Notes to the Proforma Consolidated Balance Sheets of GPRO, as set out in Section 13.2 of this Prospectus.

1 SUMMARY INFORMATION (Cont'd)

1.6 PRINCIPAL STATISTICS RELATING TO THE PUBLIC ISSUE**(i) Share capital**

Authorised:- 500,000,000 GPRO Shares	RM50,000,000
Issued and paid-up:- 187,500,000 GPRO Shares credited as fully paid up	RM18,750,000
To be issued pursuant to the Public Issue:- 62,500,000 GPRO Shares credited as fully paid-up	RM6,250,000
Enlarged issued and paid-up share capital	RM25,000,000

(ii) Issue Price per GPRO Share RM0.40

(iii) Market capitalisation of GPRO based on the Issue Price (RM'000) 100,000

(iv) Proforma NTA

Proforma NTA as at 31 December 2003 after the Public Issue and deduction of estimated listing expenses thereof (RM'000) 31,150

Proforma NTA per GPRO Share (based on the enlarged issued and paid-up share capital after the Public Issue) 12.46 sen

(v) Proforma NAV

Proforma NAV as at 31 December 2003 after the Public Issue and deduction of estimated listing expenses thereof (RM'000) 42,040

Proforma NAV per GPRO Share (based on the enlarged issued and paid-up share capital after the Public Issue) 16.82 sen

(vi) Classes of shares and ranking

There is only one class of shares in GPRO namely GPRO Shares. The Issue Shares will rank pari passu in all respects with the other existing issued and paid-up GPRO Shares including voting rights and all dividends and distributions that may be declared subsequent to the date of allotment of the Issue Shares.

Subject to any special rights attaching to any shares which may be issued by the Company in the future, the holders of GPRO Shares in the Company shall, in proportion to the amount paid-up on the GPRO Shares held by them, be entitled to share in the whole of the profits paid out by the Company as dividends and other distributions and in the event of liquidation of the Company, any surplus shall be distributed amongst the members in proportion to the capital paid-up at the commencement of the liquidation, in accordance with the Company's Articles of Association.

Each shareholder shall be entitled to vote at any general meeting of the Company in person or by proxy or by attorney, and, on a show of hands, every person present who is a shareholder shall have one vote, and on poll, every shareholder present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each GPRO Share held. A proxy may but need not be a member of the Company.

1 SUMMARY INFORMATION (Cont'd)

1.7 CONSOLIDATED PROFIT FORECAST FOR FYE 31 DECEMBER 2004

The consolidated profit forecast of GPRO for the FYE 31 December 2004 as extracted from the letter from the Reporting Accountants profit forecast is as follows:-

	Forecast FYE 31 December 2004 RM'000
Consolidated profit before taxation	8,119
Less: Taxation	-
Consolidated profit after taxation but before MI	<u>8,119</u>
Less: MI	<u>(167)</u>
Consolidated profit after taxation and MI but before pre-acquisition profit	7,952
Less: Pre-acquisition profit	<u>(346)</u>
Consolidated profit attributable to shareholders	<u>7,606</u>
Weighted average number of GPRO Shares in issue ('000) * ¹	177,083
Gross EPS * ²	4.58
Net EPS (sen) * ³	4.30
Gross PE multiple (times) * ⁴	8.73
Net PE multiple (times) * ⁴	9.30

Notes:-

- *1 *The 177,083,320 weighted average numbers of GPRO Shares in issue is calculated based on the completion of acquisition of NPT on 5 April 2004 and on the assumption that the Public Issue will be completed at the end of May 2004.*
- *2 *Computed based on the consolidated profit before taxation divided by the weighted average number of GPRO Shares in issue.*
- *3 *Computed based on the consolidated profit attributable to shareholders divided by the weighted average number of GPRO Shares in issue.*
- *4 *The gross/ net PE multiples are based on the Issue Price of RM0.40 per GPRO Share over the gross/net earnings per GPRO Share.*

Important note: Basis of fixing the issue price at RM0.40 per GPRO Share

The consolidated profit forecast for the FYE 31 December 2004 takes into account the provision made in compliance with BMSB's condition in approving the Listing that GPRO is to collect or make full provision for all trade receivables as at 31 December 2003 which have been outstanding for more than 180 days ("Provision"). The Provision amounted to RM1.66 million. Notwithstanding the Provision, certain directors of GPRO, i.e. Tang Tiong Seng and Quek Kar Loon, have jointly and severally undertaken that they shall bear and pay to the Group all sums owing to the Group by its debtors for which the trade receivables are provided for, i.e. the Provision ("Payment") should the debtors not settle the said sums by 28 May 2004 ("Undertaking"). The Payment will be due and payable within thirty (30) days from 28 May 2004.

1 SUMMARY INFORMATION (Cont'd)

1.8 DIVIDEND FORECAST

The forecast dividend for the FYE 31 December 2004 is as follows:-

	Forecast 2004
FYE 31 December 2004	
Net dividend per GPRO Share (sen)	1.0
Net dividend yield based on the Issue Price of RM0.40 per GPRO Share (%)	2.5
Net dividend cover (times)	4.3

Details of the Dividend Forecast are set out in Section 6.5.2 of this Prospectus.

1.9 PROSPECTS AND OUTLOOK

The GPRO Group serves the textile and apparel industry worldwide. The solutions that the GPRO Group develop are IT related and are geared towards improvement in productivity and efficiency of textile and apparel manufacturers worldwide. The textile and apparel manufacturing industry in the world is still currently heavily reliant on the traditional manual job ticket or recording systems which cannot produce critical production data on time and are laborious and error-prone. In this respect, the Board is of the opinion that there is a promising untapped potential for the IT solutions industry to service the textile and apparel manufacturing industry. Accordingly, the growth of the GPRO Group is dependent upon the size of the global textile and apparel manufacturing industry.

Already, many textile and apparel manufacturers are facing cost competition from emerging economies. Increasingly, segmented consumer markets in the USA and Europe are leading to smaller order lot sizes, shorter lead-times and greater demand on delivery accuracy. Under such circumstances, established manufacturers will be all pressured to improve in productivity, handled more orders with greater complexities, and to deliver better quality products and services to their buyers. To survive, the textile and apparel manufacturers will be looking for better production techniques, technologies and management approaches.

The future will require entirely new manufacturing processes that can switch from product to product with minimal waste. Success of textile and apparel manufacturers will require technologies that enable companies to make small quantities of apparel, even custom apparels, at the cost of bulk-produced items. In addition, the characteristic of the textile and apparel manufacturing industry is global in nature. Established apparel and textile manufacturers usually have different manufacturing operations located at different countries due to cost competitiveness. This similarly calls for better production techniques, technologies and management approaches. The G.PRO System can enable such established manufacturers to monitor their production status of each manufacturing operation located at different countries real time by accessing to the Internet since G.PRO System is web-based.

The expiry of the 30-year-old Multi-Fibre Agreement at the end of 2004, will end strict quotas imposed by major importing countries on big producers such as the PRC and India. The senior management of GPRO is of the opinion that the PRC will increase its share of world apparel exports significantly. The Group is poised to capitalise on this opportunity as the Board estimates that the sales from the PRC market is expected to contribute significantly to the Group's turnover in future especially with the removal of the apparel quotas at the end of 2004.

Premised on the above, the GPRO Group sets its sight to capitalise on these opportunities.

1 SUMMARY INFORMATION (Cont'd)**1.10 PROCEEDS FROM THE PUBLIC ISSUE AND PROPOSED UTILISATION**

The gross proceeds from the Public Issue amounting to RM25,000,000 will accrue entirely to the Company and will be utilised as follows:-

	RM'000	Expected time frame for utilisation
R&D expenses	8,000	By end 2007
Business expansion & market development overseas	10,000	By end 2006
Working capital	5,300	By end 2006
Estimated listing expenses	1,700	First half 2004
	25,000	

Full details of the proposed utilisation are set out in Section 2.7 of this Prospectus.

1.11 DIRECT AND INDIRECT SHAREHOLDINGS OF PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY PERSONNEL

The shareholdings of the promoters, directors, substantial shareholders and key personnel are as follows:-

1.11.1 PROMOTERS / SUBSTANTIAL SHAREHOLDERS

Name	Nationality/ Place of incorporation	Principal activity/ Designation	No. of GPRO Shares held after Public Issue			
			Direct	%	Indirect	%
Promoters and substantial shareholders						
Tang Tiong Seng	Malaysian	Executive Chairman	15,939,528	6.38	75,573,828	30.23 ^{*1}
Quek Kar Loon	Malaysian	Chief Executive Officer / Managing Director	15,939,528	6.38	75,573,828	30.23 ^{*1}
Vital Research	Malaysia	Investment holding	75,573,828	30.23	-	-
MAVCAP	Malaysia	Venture capital management	39,565,246	15.83	-	-
Substantial shareholder						
Prosperco	Switzerland	Venture capital management	26,853,858	10.74	-	-
Promoter						
Quek Suan Hiang @ Quek Chee Hiang	Malaysian	-	5,612,092	2.24	-	-

Notes:-

^{*1} Deemed interest by virtue of his shareholding in Vital Research pursuant to Section 6A of the Act.

1 SUMMARY INFORMATION (Cont'd)**1.11.2 DIRECTORS**

Name	Designation	No. of GPRO Shares held after Public Issue			
		Direct	%	Indirect	%
Tang Tiong Seng	Executive Chairman	15,939,528	6.38	75,573,828	30.23 ^{*1}
Quek Kar Loon	Chief Executive Office / Managing Director	15,939,528	6.38	75,573,828	30.23 ^{*1}
Quek Kar Piaw	Executive Director	1,379,362	0.55 ^{*2}	-	-
Norazharuddin bin Abu Talib	Non-Executive Director	-	-	-	-
Koh Soo Eng	Non-Executive Director	758,724	0.30	-	-
Dato' Professor Dr. Elias @ Ilias bin Salleh	Independent Non-Executive Director	-	-	-	-
Abu Salihu A/L Mohamed Shariff	Independent Non-Executive Director	-	-	-	-

Notes:-

*1 Deemed interest by virtue of his shareholding in Vital Research pursuant to Section 6A of the Act.

*2 Assume the director subscribes for their respective allocation of Issue Shares under pink form allocation.

1.11.3 KEY PERSONNEL

Name	Nationality	Designation	No. of GPRO Shares held after Public Issue			
			Direct	%	Indirect	%
Tang Tiong Seng	Malaysian	Executive Chairman	15,939,528	6.38	75,573,828	30.23 ^{*1}
Quek Kar Loon	Malaysian	Chief Executive Office / Managing Director	15,939,528	6.38	75,573,828	30.23 ^{*1}
Chook Tu Min	Malaysian	Chief Technology Officer	1,750,000	0.70 ^{*2}	-	-
Quek Kar Piaw	Malaysian	Chief Operating Officer	1,379,362	0.55 ^{*2}	-	-
Kam Teck Ee	Malaysian	Regional Business Development Manager	1,750,010	0.70 ^{*2}	-	-
Tan Wee Meng	Malaysian	Regional Business Development Manager	50,000	0.02 ^{*2}	-	-
Quoc-Hung Le Simon	Malaysian	Regional Business Development Manager	-	-	-	-
Tan Siok Kee	Malaysian	Finance & Administration Manager	150,010	0.06 ^{*2}	-	-
Chong Tou Fong	Malaysian	Accounts Manager	150,000	0.06 ^{*2}	-	-

1 SUMMARY INFORMATION (Cont'd)

Name	Nationality	Designation	No. of GPRO Shares held after Public Issue			
			Direct	%	Indirect	%
Lee Huay Teng	Malaysian	Corporate Affair Manager	150,000	0.06* ²	-	-
Khow Tzuu Uei	Malaysian	Production Manager	50,000	0.02* ²	-	-
Thio Soon Heng	Malaysian	System Manager	60,000	0.02* ²	-	-
Chua Siok Kim	Malaysian	System Manager	60,000	0.02* ²	-	-

Notes:-

- *1 Deemed interest by virtue of his shareholding in Vital Research pursuant to Section 6A of the Act.
- *2 Assume the key personnel subscribes for their respective allocation of Issue Shares under pink form allocation.

Detailed information on the Promoters/Substantial Shareholders, Directors and Key Personnel are set out in Section 8 of this Prospectus.

1.12 MATERIAL LITIGATION, COMMITMENTS AND CONTINGENT LIABILITIES

As at 27 April 2004, being the latest practicable date prior to the printing of this Prospectus, the Company:-

- (i) has no outstanding material contingent liabilities;
- (ii) has no contracted capital commitments not provided for in the accounts in respect of the purchase of land, building, plant machinery, shoplots and construction of factory buildings; and
- (iii) is not engaged in any material litigation or arbitration proceedings either as plaintiff or defendant and the Board has no knowledge of any proceedings pending or threatened against the Group or any facts likely to give rise to any proceedings which might materially affect the position and business of the Group.

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