

6. INFORMATION ON OSKVI GROUP

6.1 Incorporation

OSKVI was incorporated in Malaysia on 5 December 2003 as OSK Ventures International Berhad under the Act as a public limited company.

The authorised share capital of OSKVI is RM500,000,000 comprising 5,000,000,000 OSKVI Shares. The existing issued and paid-up share capital of the Company is RM82,500,000 comprising 825,000,000 OSKVI Shares. Upon completion of the Public Issue, the enlarged issued and paid-up share capital of OSKVI will be RM150,000,000 comprising 1,500,000,000 OSKVI Shares.

The details of the changes in the Company's issued and paid-up share capital since its date of incorporation are set out below:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
5.12.2003	20	0.10	Subscribers' shares	2
8.7.2004	159,447,990	0.10	Acquisition of subsidiaries	15,944,801
8.7.2004	665,551,990	0.10	Cash and Capitalisation of advances	82,500,000

6.2 Share Options

As at the date of this Prospectus, no person has an option or is entitled to be given an option to subscribe for any Shares of the Company or its subsidiaries.

6.3 Restructuring and Listing Scheme

In conjunction with, and as an integral part of the Listing, the Company implemented a restructuring exercise which was approved by Bursa Securities and the SC on 18 May 2004 and involved the following:-

6.3.1 Acquisitions

On 30 December 2003, OSKVI entered into a Conditional Sale and Purchase Agreement with OSKH for the following acquisitions from OSKH:-

(aa) OSKVE

The entire issued and paid-up capital of OSKVE comprising 10,000,000 ordinary shares of RM1.00 each for a consideration of RM13,144,032 to be satisfied through the issuance of 131,440,320 new OSKVI Shares issued at par.

The purchase consideration of RM13,144,032 for the entire issued and paid-up capital of OSKVE was arrived at based on a willing-buyer willing-seller basis after taking into consideration, among other factors, the audited NTA of OSKVE, as at 30 September 2003 of RM13,144,032.

The entire issued and paid-up capital of OSKVE was acquired free from all charges, liens, pledges, and other encumbrances and with all rights, benefits and entitlement attaching thereto from the date of completion of the acquisition.

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6. INFORMATION ON OSKVI GROUP (CONT'D)**(bb) OSKTV**

The entire issued and paid-up capital of OSKTV comprising 150,000 ordinary shares of RM1.00 each for a consideration of RM2,637,864 to be satisfied through the issuance of 26,378,640 new OSKVI Shares issued at par.

The purchase consideration of RM2,637,864 for the entire issued and paid-up capital of OSKTV was arrived at based on a willing-buyer willing-seller basis after taking into consideration, among other factors, the audited NTA of OSKTV, as at 30 September 2003, of RM2,637,864.

The entire issued and paid-up capital of OSKTV was acquired free from all charges, liens, pledges, and other encumbrances and with all rights, benefits and entitlement attaching thereto from the date of completion of the acquisition.

(cc) OSKPEM

The entire issued and paid-up capital of OSKPEM comprising 150,000 ordinary shares of RM1.00 each for a consideration of RM162,903 to be satisfied through the issuance of 1,629,030 new OSKVI Shares at par.

The purchase consideration of RM162,903 for the entire issued and paid-up capital of OSKPEM was arrived at based on a willing-buyer willing-seller basis after taking into consideration, among other factors, the audited NTA of OSKPEM, as at 30 September 2003, of RM162,903.

The entire issued and paid-up capital of OSKPEM was acquired free from all charges, liens, pledges, and other encumbrances and with all rights, benefits and entitlement attaching thereto from the date of completion of the acquisition.

The 159,447,990 new OSKVI Shares issued pursuant to the Acquisitions shall rank *pari passu* in all respects with the existing OSKVI Shares and carry all rights to receive in full all dividends and other distributions declared, paid or made subsequent to the allotment thereof.

On 8 July 2004, OSKVI completed the Acquisitions. Pursuant thereto, the issued and fully paid-up share capital of OSKVI increased from RM2 comprising twenty (20) OSKVI Shares to RM15,944,801 comprising 159,448,010 OSKVI Shares .

6.3.2 Special Issue

On 8 July 2004, OSKVI implemented a Special Issue of 665,551,990 new OSKVI Shares to the existing shareholder of OSKVI, namely OSKH.

The Special Issue shares rank *pari passu* in all respect with the existing Shares of the Company except that they will not be entitled to any dividends, rights, allotments and/or other distributions the entitlement date of which is prior to the allotment of the Special Issue shares.

The Special Issue resulted in the issued and paid up share capital of OSKVI increasing from RM15,944,801 comprising 159,448,010 OSKVI Shares to RM82,500,000 comprising 825,000,000 OSKVI Shares.

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6. INFORMATION ON OSKVI GROUP (CONT'D)**6.3.3 Public Issue**

As part of the Listing, OSKVI will issue 675,000,000 new OSKVI Shares, representing approximately 45% of the enlarged issued and paid-up share capital of OSKVI, at an issue price of RM0.26 per share in the following manner:-

- (a) 50,000,000 Issue Shares representing 3.3% of the enlarged share capital will be made available for application by the eligible Directors and employees of the OSKVI Group, eligible directors and employees of OSKH Group and persons who have contributed to the Group's success;
- (b) 550,000,000 Issue Shares representing 36.7% of the enlarged share capital will be made available for application under private placement;
- (c) 25,000,000 Issue Shares representing 1.7% of the enlarged share capital will be made available for application by the Malaysian public, companies, societies, co-operatives and institutions; and
- (d) 50,000,000 Issue Shares representing 3.3% of the enlarged share capital will be made available for application by the shareholders of OSKH, on a non-renounceable basis.

Upon the completion of the Public Issue, the issued and paid up share capital of OSKVI will increase from RM82,500,000 comprising 825,000,000 OSKVI Shares to RM150,000,000 comprising 1,500,000,000 OSKVI Shares.

The OSKVI Shares in respect of paragraphs (c) and (d) have been fully underwritten by the Underwriters listed in Section 1. The OSKVI Shares in respect of paragraph (a) and (b) are not underwritten. Any OSKVI Shares in respect of (b) that are not subscribed for will be made available for application by the Malaysian public and will be underwritten. Any OSKVI Shares in respect of paragraph (a) that are not subscribed for will be made available for application by way of private placement and/or public offer to the Malaysian public and will be underwritten.

All the Issue Shares to be issued pursuant to the Public Issue shall rank *pari passu* in all respects with the existing issued OSKVI Shares including voting rights and rights to all dividends and distributions that may be declared, paid or made subsequent to the date of allotment thereof.

6.3.4 Listing and Quotation

OSKVI will seek a listing of and quotation for its entire enlarged issued and paid-up share capital of RM150,000,000 comprising 1,500,000,000 OSKVI Shares on the MESDAQ Market.

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6. INFORMATION ON OSKVI GROUP (CONT'D)

6.4 Business overview

6.4.1 History and background

OSKVI was incorporated in Malaysia on 5 December 2003 under the Act as a public limited company with the name of OSK Ventures International Berhad. The present authorised share capital of OSKVI is RM500,000,000 comprising 5,000,000,000 OSKVI Shares. The issued and fully paid up share capital of OSKVI is RM82,500,000 comprising 825,000,000 OSKVI Shares.

The OSKVI Group consists of four (4) companies whose principal activities are venture capital and the management of investments in securities of venture companies. OSKVI is an investment holding company. Its subsidiaries, OSKVE and OSKTV are principally involved in venture capital business, which includes incubating high technology and high growth companies while OSKPEM is principally involved in the management of venture capital and private equity funds.

The OSKVI Group invests and incubates, amongst others, high technology and high growth companies within the 12 technology priority areas on the MESDAQ Market, with specific focus in the ICT, advanced manufacturing, biotechnology and life sciences industries.

OSKVE was incorporated in Malaysia on 18 February 2000 under the Act as a private limited company the name O.S.K. Venture Equities Sdn. Bhd. It subsequently changed its name to its present name on 24 November 2000. The present authorised share capital of OSKVE is RM250,000,000 comprising 250,000,000 ordinary shares of RM1.00 each. The issued and fully paid up share capital is RM10,000,000 comprising 10,000,000 ordinary shares of RM1.00 each.

The principal activity of OSKVE is the venture capital business, which includes incubating high technology and high growth companies. OSKVE was registered as a VCC on 18 November 2002, under the SC Guidelines. OSKVE has no subsidiary or associated company*.

OSKTV was incorporated in Malaysia on 12 October 1994 under the Act as a public limited company with the name Blossom Property Management Berhad. Subsequently, it changed its name to O.S.K. Property Management Berhad on 26 June 1996 and to OSK Property Management Berhad on 27 November 2000. On 8 October 2002, it changed its status from a public limited company to a private limited company with the name OSK Property Management Sdn Bhd. It subsequently changed its name to its present name on 16 October 2002. The present authorised share capital of OSKTV is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each. The issued and fully paid up share capital is RM150,000 comprising 150,000 ordinary shares of RM1.00 each.

The principal activity of OSKTV is the provision of venture capital business, which includes incubating high technology and high growth companies. OSKTV was registered as a VCC on 18 November 2002, under the SC Guidelines. OSKTV has no subsidiary or associated company*.

OSKPEM was incorporated in Malaysia on 23 April 1997 under the Act as a public limited company with the name M.V.F. Berhad. It subsequently changed its name to MVF Berhad on 24 November 2000 and then changed its status to a private limited company on 8 October 2002 before changing to its present name on 16 October 2002. The present authorised share capital of OSKPEM is RM500,000 comprising 500,000 ordinary shares of RM1.00 each. The issued and fully paid up share capital is RM150,000 comprising 150,000 ordinary shares of RM1.00 each.

* OSKVE and OSKTV are venture capital companies and as part of their business have shareholdings in various entities. However, for the purposes of the consolidated accounts, these investments are not deemed to be subsidiaries or associated companies because the investments were acquired with the objective of achieving capital appreciation through the subsequent disposal of investments.

6. INFORMATION ON OSKVI GROUP (CONT'D)

The principal activity of OSKPEM is the management of investments in securities of venture companies. OSKPEM was registered as a VCMC on 18 November 2002, under the SC Guidelines. OSKPEM has no subsidiary or associated company.

6.4.2 Business Focus of the OSKVI Group

The Group invests and incubates, amongst others, high technology and high growth companies within the 12 technology priority areas on the MESDAQ Market, with specific focus in the ICT, advanced manufacturing and biotechnology and life sciences industries. Specific areas that OSKVI are interested in incubating are as follows:

INCUBATION FOCUS**Information & Communication Technology**

- Software/ IT Solutions
- Video Game/ Online Game
- Outsourced Services
- Network Infrastructure

Advanced Manufacturing

- Equipment/ Instrumentation
- Recyclable materials
- Advanced Materials
- Manufacturing Systems

Biotechnology & Life Sciences

- Biotechnology
- Nutraceuticals
- Bioinformatics
- Pharmaceuticals

INVESTEE COMPANIES

- eBworx Berhad[#]
- Nova MSC Berhad[#]
- Infortech Alliance Berhad[#]
- Willowglen MSC Berhad[#]
- Green Packet Berhad[#]
- MNC Wireless Berhad[#]
- finexasia.com Sdn Bhd[#]
- I-MAGINATION Software Sdn Bhd[#]
- Impressive Edge Group Berhad
- HeveaBoard Berhad
- INS Enterprise Sdn Bhd[®]
- The Origin Foods Sdn Bhd[®]
- Medsaic Pty Ltd^{*}
- Aquaceutics Pty Ltd^{*}
- PacMab Pty Ltd^{*}

[#] MSC-Status companies

[®] Proposed subsidiaries of INS Bioscience Berhad

^{*} Investee company of Symbion Pty Ltd, an incubator and investee company of OSKVI

Moving forward, the Group plans to expand its investment focus to include other sectors. This can be achieved through partnerships with local or foreign incubators who have the technical expertise and experience in the investment and incubation process of the respective fields. Other sectors that the Group is interested in are depicted as follows:

FUTURE EXPANSION**Electronics/ Optics**

- Photonics
- Semiconductor Technologies
- Optical & Networking Components

Nanotechnology

- Nanoparticle technology
- Nanopolymers
- Applied Technology for Nano Functions

Alternative Technologies

- Water Treatment
- Waste Management
- Renewable Energy
- Oil & Gas Services
- Other Utilities

6. INFORMATION ON OSKVI GROUP (CONT'D)

The Group does not confine itself to other potential business that is outside the Group's focus, as long as the technology and growth potential of the business meets the Group's requirements.

The Group is currently managing up to RM77.5 million of funds, which are utilised for investment activities in technology companies. Since its inception, the Group has successfully nurtured several of its investee companies to listing on the MESDAQ Market.

6.4.3 Services Provided During the Incubation Programme

In addition to providing financial capital, the Group provides extensive guidance and advice to its investee companies, through its investment and incubation programme. The investment and incubation programme includes all key elements and tools to successfully incubate a company.

Investee companies that are part of the Group's investment and incubation programme are provided with advice and assistance in the critical areas such as strategic guidance, management team strengthening, staff recruitment, product commercialisation, sales and marketing strategy, business alliance and partnership establishment as well as corporate strategy, which accelerates the growth of the investee companies.

(i) Strategic Guidance

The Group will assess the business model, competitive edge, management team of the investee company and current market opportunities for the products and services of the investee company, in order to formulate a business strategy and implementation plan for the investee company as well as set up key milestones for its future development. Some of the key guidance that the Group will provide is as follows:

- Charting the vision and mission of the investee companies
- Formulate product roll out plans and key milestones for the investee companies in order to ensure the investee companies are on track for product development and future growth
- Further enhance the business development plan of the investee companies based on the revised business strategy

(ii) Product Commercialisation

The Group will assist the investee companies in commercialising the products and services of the investee companies, either through its experience or through the advice of or consultation with its business partners, in order to fully optimise the potential of their products and services. The Group will advise on addressing business demands, exploring other commercial application possibilities for the products and services and improving cost efficiency. Key areas that the Group will add value for its investee companies include:

- Realigning and repositioning the products and services of the investee companies to best address the demands of the target customers of the investee companies
- Exploring other possible areas that are applicable to the utilisation of the products and services of the investee companies
- Improving the cost efficiency for the manufacturing or production of the products and services of the investee companies by relocating to cheaper alternative locations, outsourcing non-core processes to third parties and recruiting inexpensive foreign human resources
- Further reducing the expenses for the commercialisation of the products and services of the investee companies by applying for government incentives and grants (e.g. MSC status and MGS grants)

6. INFORMATION ON OSKVI GROUP (CONT'D)**(iii) Sales and Marketing**

When the products and services of the investee companies are ready to hit the market, the Group will assist in formulating sales and marketing strategies for the investee companies to penetrate into the target market, to maintain its newly acquired market share, and to expand the market share for its product and services outside the local arena to other markets in the region. In addition, the Group will also generate some business leads for the investee companies in order to open doors for the new products and services. Key areas that the Group will assist the investee companies in sales and marketing are as follows:

- Formulating sales and marketing strategies that target the potential customers identified by the investee companies
- Advising the investee companies in branding the products and services of the investee companies to appeal to the targeted customer group
- Elevating the position of the investee companies and improving the visibility of their contribution to their respective fields through the media, participating in functions and competing for awards such as the PIKOM award
- Providing business leads to the investee companies through the Group's extensive business networks and partners
- Assisting the investee companies in improving sales by allowing the cross selling of products and services to the customer base of the other investee companies of the Group

(iv) Management Team Strengthening and Staff Recruitment

The Group believes that the management team is critical in ensuring the success of the investee company. Therefore, the Group will work closely with the investee company to identify key positions that the investee company is lacking in and assist the investee company in sourcing for, selecting and recruiting key management personnel that will add value to the management team as well provide a different dimension in the capabilities and functioning of the management team.

In addition, the Group will also assist the investee companies in the recruitment of staff, management of staff turnover and administration of staff welfare, in order to ensure that the investee companies have a team of competent workers who can deliver to the investee companies.

(v) Business Alliances and Partnership Establishments

The Group will introduce the investee company to prospective business partners and strategic alliances in order to further expand the marketing network of the investee company and therefore enhance the investee company's chances of securing projects for its products and services.

In addition, the Group will also allow the investee company to cross sell its products and services to customers of other investee companies of the Group. The Group will also introduce potential business leads directly to the investee companies as and when opportunities arise.

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6. INFORMATION ON OSKVI GROUP (CONT'D)**(vi) Corporate Strategies**

The Group will work closely with the investee company on corporate strategies. This may include accelerating the growth of the investee companies through M&A. The Group will advise the investee company on merger and acquisition issues such as the valuation and structure of the acquisition, should the Group find that the acquisition would create synergy to the investee company's existing business.

In addition, the Group will also assist the investee companies in raising additional funds for business expansion from potential investors. The Group will assist the investee company to negotiate with the potential investors and to arrive at a fair valuation of the investee company as well as structure the terms and conditions of a proposed fund raising transaction for potential investors.

When the investee companies are ready to go for an IPO, the Group will assist the investee companies in the process of selecting an Advisor for the IPO exercise of the investee company. The Group will ensure that the valuation of the investee company is fairly reflected and the proceeds raised from the IPO exercise are sufficient to meet the investee company's future needs.

6.4.4 Investment and Incubation process

There are eight (8) stages in the investment and incubation process that the Group goes through to successfully incubate a company.

Typically, the process from deal origination to investment takes about one (1) to three (3) months. Companies that successfully emerge through these stages will be admitted to the Group's investment and incubation programme, where they will gain access to the investment and incubation programme's unique network, which enhances their marketing network. Advice and assistance are provided in critical areas such as strategic guidance, management team strengthening, staff recruitment, product commercialisation, sales and marketing strategies, business alliances and partnership establishments, and corporate strategies, all of which are essential in nurturing and moulding an investee company into an internationally successful company.

The duration to successfully nurture the company to exit ranges from one (1) to five (5) years, and is much dependent on the rate that the company achieves its key milestones set by the Group as well as the growth potential of the industry which the investee company is involved in.

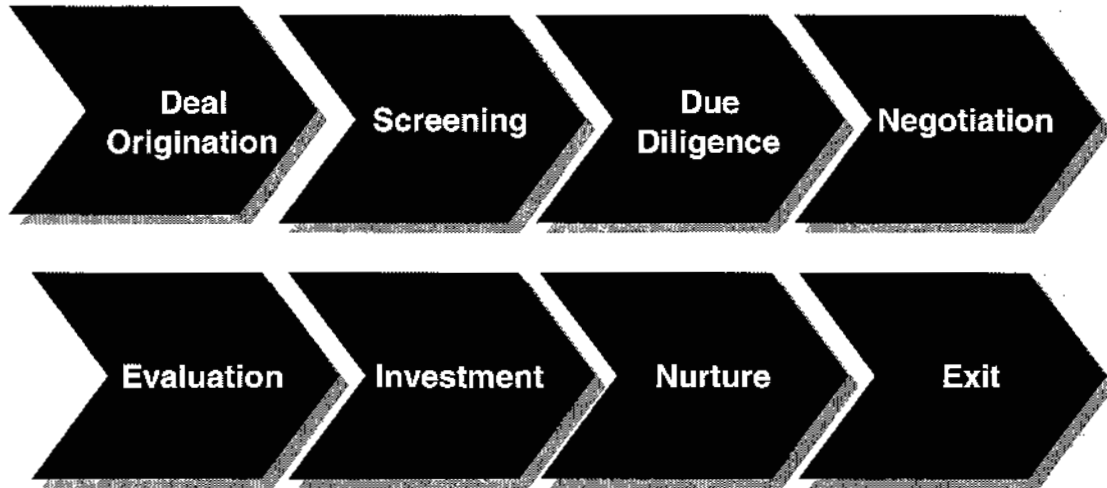
In the event that the investee company fails to meet the key milestones set by the Group within the target time frame and does not show much potential to reach its key milestones, the Group will activate its cut loss mechanism, which usually involves the trade sale of the investee company to third parties with similar or complementary businesses, the exercise of put options given by the shareholders' of the investee company that require the shareholders to buy back the investee company's shares from the Group or liquidate the investee company.

An overview of the investment and incubation process is given in the following chart. Detailed descriptions of each stage of the investment and incubation process are provided in the ensuing sections.

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6. INFORMATION ON OSKVI GROUP (CONT'D)

Investment and Incubation Process Overview



(i) Deal Origination

The Group has established various channels to source for high-quality venture capital deals. These channels include, among others, the OSK Group network, local incubators, foreign incubators, the Group's investee companies and other business partners and strategic investors. The Group is proactive and opportunistic in sourcing deal flow from a vast network of internal and external contacts to ensure an active deal flow pipeline. From time to time, the Group will also receive business proposals from potential companies through its website.

(ii) Screening

All of the business proposals that reach OSKVI Group will be rigorously screened. During this process, the Group will ensure that these business proposals fall within the investment and incubation focus of the Group of high technology and high growth sectors and have met the investment and incubation criteria

Generally, the business proposals that do not fall within the investment and incubation focus and do not meet the investment and incubation criteria will be eliminated. The business proposals that pass the screening stage will be subject to due diligence, where further verification of key assumptions and critical information will be carried out.

Where some business proposals have demonstrated potential during the screening stage, the Group will remain in close contact with the company and monitor the progress of the company as well as provide guidance and advice when the need arises.

(iii) Due Diligence

During the due diligence process, the company will further scrutinise the viability of its business. The Group will undertake a systematic and rigorous due diligence process which is research and analysis driven, and balanced with sensible business acumen. The validity of key information provided in the business plan will also be verified.

The Group will also examine in detail, key areas of businesses it deems essential, in order to ensure that the company has the necessary drivers to be competitive in its field.

6. INFORMATION ON OSKVI GROUP (CONT'D)**(iv) Negotiation**

After the Group is satisfied with the outcome of the due diligence exercise on the company, the Group will start to negotiate with the company about the structure of the deal. This will normally encompass the valuation of the company, instruments used for the investment, profit guarantee and other clauses that the Group deems fit to safeguard its interest.

(v) Evaluation

The Management Team will evaluate the final outcome of the negotiation. Once the Investment Team is satisfied with the investment arrangement, an investment proposal will be prepared and submitted to the Board of Directors for their review and approval.

(vi) Investment

Once the Board of Directors has granted their approval for the investment, the Group will enter into an investment agreement with the company. The company will receive its funding when it fulfils all the conditions precedent agreed between the two parties.

(vii) Nurture

The nurturing stage is the most important stage in the process. Companies that pass through all the prior stages will be admitted to the Group's investment and incubation programme. The investment and incubation programme is a programme that caters to the needs of high technology and high growth companies in the region.

Under the investment and incubation programme, depending on the stage of growth of the investee companies, the Group will be involved in the day-to-day operations of the investee company and will provide advice and assistance to the investee company on corporate strategies, as well as management and operations issues. The financial backing that the Group provides to the investee company will enable the investee company to initiate and expand its product development and business development activities; while the value added services provided by the Group will enhance the competitiveness and market position of the investee company.

(viii) Exit

Once the investee company has reached a certain stage of growth, the Group will start to position the company for an IPO. An IPO will unlock the shareholder value of the investee company and elevate the investee company to a different playing field.

During this stage, the Group will assist the company in selecting the right advisors for the IPO and impart its knowledge and experience to ensure that the IPO is a success.

After the IPO, the Group will maintain its association with the investee company and continue to advise its investee company on corporate and business issues.

6.4.5 Collaboration with Foreign Companies

The Group also collaborates with foreign incubators to work on the investment and incubation of foreign companies. The alliance with foreign incubators will allow the Group and the foreign incubators to share each other's expertise, investment and incubation process, deal flows, network, and geographical coverage as well as create the opportunity to co-invest in order to diversify the investment risks.

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6. INFORMATION ON OSKVI GROUP (CONT'D)

The Group has invested in Symbion Pty Ltd ("Symbion"), an incubator in Australia, which specialises in life sciences industry. Symbion has been structured and developed to expedite the development of investee companies via a hands-on approach in the areas of management, science and technology, financing and operations. Symbion also makes full and frequent use of its extensive networks and those of its investors, ABN AMRO Australia and Medical Corporation Australasia Limited ("Medcorp"), to foster the growth of its investee companies.

On 12 December 2003, OSKTV entered into a Memorandum of Intent with the Biovalley Secretariat and Medcorp to promote and secure R&D commercialisation or joint venture projects in the Biovalley. The Group, via its strategic alliance with Medcorp and Symbion, is conducting preliminary feasibility studies to transfer certain of the R&D commercialisation of Symbion to Biovalley, Malaysia.

Some of the investee companies of Symbion are set out below:

Medsaic Pty Ltd has developed a diagnostic / therapeutic platform targeted initially at leukaemia. This lead product is being evaluated at a pilot site in conjunction with an Australian pathology service provider. Further applications to the cardiac and oncology fields are under development.

Aquaceutics Pty Ltd has developed a proprietary method for manufacturing microalgae produced by its photo-bioreactor which will be sold initially as nutraceuticals. Further applications of Aquaceutic's products include the production of fish feed, environmental bio-remediation and the use of extracts as a source of pharmacologically active compounds.

PacMab Pty Ltd is involved in antibody engineering. PacMab's lead monoclonal antibody has been evaluated in its mouse and human / mouse hybrid forms and is currently undergoing full humanization.

6.4.6 Key achievements/milestones/awards of the OSKVI Group

The Group has established a market presence in the local technology incubator and venture capital industry. Since its inception, the Group has successfully nurtured several companies from various industries to IPO. Most of the current investments of the Group are focused on ICT, biotechnology and life sciences, and advanced manufacturing, where more emphasis is given to the ICT sector.

Brief descriptions of some of the companies that are under the investment and incubation process or have been successfully incubated by the Group are set out below:

Name of company	Description
Willowglen MSC Berhad ("WMSC")	With over fifteen years of experience, WMSC has established itself as a specialist in the design, development and implementation of turnkey Supervisory Control and Data Acquisition ("SCADA") systems. SCADA systems are usually used to monitor and control remote field equipment. Based in Kuala Lumpur and Singapore, WMSC markets its solutions internationally, complemented by partners in Asia and Europe. WMSC was listed on the MESDAQ Market on 29 April 2002.
Nova MSC Berhad ("NovaMSC")	NovaMSC is a leading provider of ready-to-deploy, industry-focused application software and services for both the Government and Healthcare sectors. Being a net exporter of ICT, NovaMSC has vast proprietary technical expertise and domain expertise in the Healthcare and e-Government industries. NovaMSC was listed on the MESDAQ Market on 19 August 2003.

6. INFORMATION ON OSKVI GROUP (CONT'D)

Name of company	Description
eBworx Berhad ("eBworx")	eBworx is a regional financial solutions specialist, providing a wide array of innovative digital commerce solutions to the financial services industry. eBworx's in-depth domain expertise and established reference sites with its banking clients enables it to gain access to crucial banking industry practices. eBworx has won, among others, Microsoft (Malaysia) Sdn Bhd's "E-Commerce Solution of the Year" in 2001 as well as IDC Market Research (M) Sdn Bhd's "Local Software Heroes in Malaysia" in 2001. eBworx was listed on the MESDAQ Market on 17 November 2003.
Infortech Alliance Berhad ("Infortech")	Infortech is a group of software and service companies that provide multi-lingual, multi-region next generation web-based Enterprise software. The company has market presence throughout Asia and has established offices in China, Japan and India. Infortech was awarded a RM3.1 million grant under the MGS. The company has also won the Intel Best Design Award in 2001 and was the finalist for the PIKOM award in 1991, 1992 and 1993. Infortech was listed on the MESDAQ Market on 28 July 2003.
Impressive Edge Group Berhad ("IE")	IE is a technology-based company supporting the semiconductor industry. It is involved in designing and manufacturing of ultra high precision parts and components for the semiconductor industry. Its main customers include Infineon Technologies manufacturing plants in Malaysia, China, Germany and USA, and Osram in Malaysia and Germany. IE has won multiple awards from Infineon Technologies Malaysia and fulfils Infineon's stringent quality and delivery standards.
INS Enterprise Sdn Bhd and The Origin Foods Sdn Bhd ("Proposed INS Bioscience Group")	The Proposed INS Bioscience Group is mainly involved in the manufacturing and marketing of nutraceutical products. The Proposed INS Bioscience Group has won several local and international awards for its research and development over the years. Some of these awards include the Silver Medal in the 28th Geneva International Exhibition of Invention in 2000 and the Gold Medal in the International Invention Expo 2002 in Hong Kong.
Green Packet Berhad ("GPB")	GPB is mainly involved in research, development, manufacturing, marketing and distribution of wireless networking and telecommunication products, networking solutions and other high technology products and services. GPB was awarded "Pioneer-Status" by MITI for 5 years from 10 June 2003 to 9 June 2008 and was granted the MSC status on 25 September 2001.
MNC Wireless Berhad ("MNC")	MNC is principally engaged in the implementation of mobile business solutions as well as management of content resources for business to business ("B2B") and business to consumer ("B2C") enterprise applications. MNC provides consultancy services in the areas of mobile technology and content solutions, in order to enable traditional businesses to "mobilize" their operations in an increasingly wireless market in the broad areas of customer relationship management ("CRM"), marketing, sales / field force automation and mobile-commerce ("m-commerce").

6. INFORMATION ON OSKVI GROUP (CONT'D)

Name of company	Description
HeveaBoard Berhad ("HeveaBoard")	HeveaBoard is involved in the research, development and commercialization of process technologies for particleboard and wood related products. HeveaBoard emphasizes on the research and development of its products and is currently conducting joint research with government agencies such as Forest Research Institute Malaysia and Universiti Putra Malaysia and is a proactive member of the Malaysian Timber Industry Board, Malaysian Timber Council and Malaysian Institution of Lami-OSB Technology ("MILOT"). HeveaBoard is a founding member of MILOT and its collaboration with these parties culminated in the development of Lami-OSB for which MILOT has filed a patent with the registrar of patent. HeveaBoard has secured a research grant of RM2.14 million from the Government of Malaysia under the Ministry of Science and Technology in 1999 for the research and development works on Lami-OSB to be carried out in HeveaBoard.
Symbion Pty Ltd ("Symbion")	Symbion is an incubator of life sciences companies founded on Australian technologies. Symbion has been structured and developed to expedite the development of investee companies via a hands-on approach in the area of management, science and technology, financing and operations. Symbion also makes full and frequent use of its extensive networks and those of its investors, ABN AMRO Australia and Medical Corporation Australasia Limited, to foster the growth of its investee companies.
I-MAGINATION Software Sdn Bhd ("IMSB")	IMSB group is a regional market player in providing enterprise content management and business process management software and solution. The group comprises of Software System Integrators Pte Ltd ("SSI"), a developer of document and knowledge management software and I-MAGINATION Solution Pte Ltd ("IMSPL") group, formerly part of the IT business division of CSE Global Limited. SSI's flagship product is document WorkBench 2000. SSI was the winner of Computerworld Singapore's Best Enterprise Content Management Software award for 2002 and Computerworld Hong Kong's Best Document Management Software award for 2002. IMSPL was awarded the ISO 9001 and IMSB was granted the MSC status on 28 April 2004 by the Malaysian Government.
finexasia.com Sdn Bhd ("finexasia")	finexasia operates as a technology vendor and service provider in the development of Internet financial technology. finexasia currently operates, manages and maintains the OSK188 Internet financial portal with facilities to access into online equity trading, real-time Bursa Securities stock prices, portfolio manager, charting, news and research. finexasia was awarded the Most Promising Start-up of the Year 2001 during PIKOM's 13th Malaysian ICT Awards.

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6. INFORMATION ON OSKVI GROUP (CONT'D)**6.4.7 Competition and Competitive Strengths**

The Group's main competitors in the investment business which are listed on the MESDAQ Market include MCM Technologies Berhad and YTL e-Solutions Berhad.

The Group's competitive strengths are set out below:

- Strong management team, which has successfully nurtured several technology companies to IPO. The profiles of the management team are set out in Section 9.6 of this Prospectus;
- Strong track record in identifying potential companies; accelerating the growth of companies and unlocking the values of companies;
- Proven investment and incubation programme that provides complete services such as providing strategic guidance, strengthening management team and staff recruitment, product commercialisation, sales and marketing strategies, business alliances and partnership establishments, as well as corporate strategies, to accelerate the growth of its investee companies;
- Nurturing several companies for listing on Bursa Securities and the MESDAQ Market as shown in Section 6.4.6 of this Prospectus; and
- The backing of the OSKH Group, with its established business relationships network.

6.4.8 Interruption to operations of OSKVI Group

The OSKVI Group has not experienced any major interruptions to its business during the past twelve (12) months.

6.4.9 Management of OSKVI Group

The brief profiles of the Directors and key management of OSKVI Group are set out in Sections 9.4 and 9.6 of this Prospectus.

6.4.10 Employees

As at 27 July 2004, the Group has six (6) employees, as categorised below:-

Category	No. of Employees	%
Investment professionals	4	66.0
Administrative*	2	33.0
Total	6	100.0

**The administrative staff are presently outsourced by OSKVI Group.*

With the emerging needs of the Group, in line with its expansion plans, OSKVI aims to achieve its human resources objective of retaining suitably qualified personnel by:

- Providing additional training, in order for technical staff to keep abreast with industry trends and solutions;
- Offering competitive remuneration packages and fringe benefits; and
- Enabling directors and key management to participate in the Group's Listing.

Please refer to Section 8.2 of this Prospectus for further details on the Group's human resource policy.

6. INFORMATION ON OSKVI GROUP (CONT'D)

The Group's employees are not members of any labour unions and the employees have a cordial working relationship with the management. There have not been any industrial disputes in the past between the employees and the management.

6.4.11 Premises

The Group operates from its head office in Kuala Lumpur located at 15th Floor, Plaza OSK, Jalan Ampang 50450, Kuala Lumpur, Malaysia with a total floor space of approximately 2,070 square feet. The main office currently serves as the Company's administrative, operations and marketing hub.

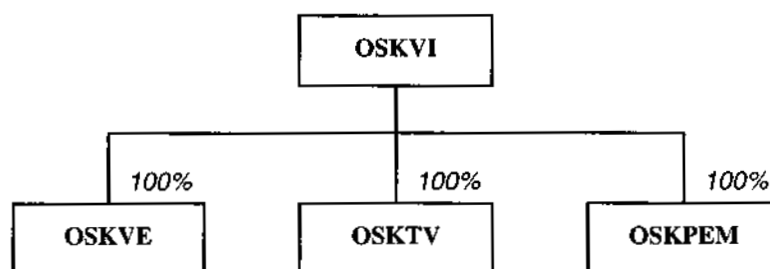
6.5 Subsidiary and Associated Companies

Details of the subsidiary companies of OSKVI are as follows:-

Name of Company	Date and Place of Incorporation	Issued and Paid-Up Capital RM'000	Effective Equity Interest (%)	Principal Activities
OSKVE	18 February 2000 Malaysia	10,000	100	Provision of venture capital business
OSKTV	12 October 1994 Malaysia	150	100	Provision of venture capital business
OSKPEM	23 April 1997 Malaysia	150	100	Management of investments in securities of venture capital business

As at the date hereof, OSKVI does not have any associated companies.

A diagrammatic illustration of OSKVI Group is shown below:



Information on OSKVE

History and Business

OSKVE was incorporated in Malaysia on 18 February 2000 under the Act as a private limited company under the name O.S.K. Venture Equities Sdn. Bhd. It subsequently changed its name to its present name on 24 November 2000.

The principal activity of OSKVE is the provision of venture capital business which includes incubating high technology and high growth companies. OSKVE was registered as a VCC on 18 November 2002, under the SC Guidelines.

6. INFORMATION ON OSKVI GROUP (CONT'D)**Share Capital**

Its present authorised and issued and paid-up share capital are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM'000)
Authorised	250,000,000	1.00	250,000
Issued and Paid-up	10,000,000	1.00	10,000

Details of the changes in the issued and paid-up share capital of OSKVE since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
18.02.2000	2	1.00	Subscribers' shares	2
20.03.2000	4,999,998	1.00	Cash	5,000,000
31.12.2001	5,000,000	1.00	Cash	10,000,000

Substantial Shareholder

OSKVE is a wholly-owned subsidiary of OSKVI.

Subsidiary and Associated Companies

As at the date hereof, OSKVE does not have any subsidiary or associated companies*.

Information on OSKTV**History and Business**

OSKTV was incorporated in Malaysia on 12 October 1994 under the Act as a public limited company with the name Blossom Property Management Berhad. Subsequently, it changed its name to O.S.K. Property Management Berhad on 26 June 1996 and to OSK Property Management Berhad on 27 November 2000. On 8 October 2002, it changed its status from a public limited company to a private limited company with the name OSK Property Management Sdn Bhd. It subsequently changed its name to its present name on 16 October 2002.

The principal activity of OSKTV is the provision of venture capital business which includes incubating high technology and high growth companies. OSKTV was registered as a VCC on 18 November 2002, under the SC Guidelines. OSKTV commenced operations on 18 November 2002.

Share Capital

Its present authorised and issued and paid-up share capital are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM'000)
Authorised	5,000,000	1.00	5,000
Issued and Paid-up	150,000	1.00	150

* OSKVE is a venture capital company and as part of its business has shareholdings in various entities. However, for the purposes of the consolidated accounts, these investments are not deemed to be subsidiaries or associated companies because the investments were acquired with the objective of achieving capital appreciation through the subsequent disposal of investments.

6. INFORMATION ON OSKVI GROUP (CONT'D)

Details of the changes in the issued and paid-up share capital of OSKTV since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
12.10.1994	2	1.00	Subscribers' shares	2
29.10.2002	149,998	1.00	Cash	150,000

Substantial Shareholder

OSKTV is a wholly-owned subsidiary of OSKVI.

Subsidiary and Associated Companies

As at the date hereof, OSKTV does not have any subsidiary or associated companies*.

Information on OSKPEM***History and Business***

OSKPEM was incorporated in Malaysia on 23 April 1997 under the Act as a public limited company with the name M.V.F. Berhad. It subsequently changed its name to MVF Berhad on 24 November 2000 and then changed its status to a private limited company on 8 October 2002 before changing to its present name on 16 October 2002.

The principal activity of OSKPEM is the management of investments in securities of venture companies. OSKPEM was registered as a VCMC on 18 November 2002, under the SC Guidelines. OSKPEM commenced operations on 18 November 2002.

Share Capital

Its present authorised and issued and paid-up share capital are as follows:-

	No. of Shares	Par Value (RM)	Amount (RM'000)
Authorised	500,000	1.00	500
Issued and Paid-up	150,000	1.00	150

Details of the changes in the issued and paid-up share capital of OSKPEM since its date of incorporation are as follows:-

Date of Allotment	No. of Shares	Par Value (RM)	Consideration	Total (RM)
23.04.1997	2	1.00	Subscribers' shares	2
29.10.2002	149,998	1.00	Cash	150,000

Substantial Shareholder

OSKPEM is a wholly-owned subsidiary of OSKVI.

* OSKTV is a venture capital company and as part of its business has shareholdings in various entities. However, for the purposes of the consolidated accounts, these investments are not deemed to be subsidiaries or associated companies because the investments were acquired with the objective of achieving capital appreciation through the subsequent disposal of investments.

6. INFORMATION ON OSKVI GROUP (CONT'D)

Subsidiary and Associated Companies

As at the date hereof, OSKPEM does not have any subsidiary or associated companies.

6.6 Description of Landed Properties

As at the date hereof, OSKVI Group does not own any landed property.

6.7 Operating Licences

Save as disclosed in Section 6.5, the Group's business activities do not presently require any permits or licences from any authorities.

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7. INDUSTRY OVERVIEW AND OUTLOOK

7.1 Overview of the Asia Pacific Economy

The global economic upturn that began during the second quarter of 2003 became more firmly entrenched in the fourth quarter, following the synchronized recoveries across all major economies. Despite initially registering “jobless growth”, the US economy continued to strengthen on the back of low interest rates, tax cuts, as well as the wealth effect of rising stock and property markets. Buoyed by improved investment spending and increasing exports, the Japanese economy also continued to firm up, while growth in the euro area remained moderate.

Among East Asian economies, China recorded strong domestic demand growth, proving its position as an increasingly important destination for the region’s export-oriented industries. The region continued to benefit from rising demand in both developed and emerging markets. Nevertheless, downside risks remained in the face of a weakening US dollar and the resurgence of regional health concerns.

(Source: Malaysian Economy Quarterly Update March 2004 issued by the Ministry of Finance)

On the regional front, with the containment of Severe Acute Respiratory Syndrome (“SARS”) and the positive impact following the implementation of various economic relief packages introduced by SARS-affected countries, regional growth is envisaged to further accelerate in 2004. China is expected to continue on its strong growth track to register 7.5% GDP growth in 2004. Together with most of the ASEAN economies gaining strength and with intra-regional trade expanding, the Malaysian economy is forecast to register a faster growth in 2004.

For year 2004, world economy is expected to post a higher growth of 4% with the US, euro area and Japan registering growth of 3.6%, 2.3% and 1% respectively in 2004.

(Source: Malaysian Economic Report 2003/2004)

The prospects for higher growth in 2004 have strengthened considerably, with favourable developments in the global economy, reinforced by a strong domestic economy. Expansion in the US economy has been stronger than expected and prospects remain favourable, in particular the pick up in investment and employment creation. The sustainability of the recovery in the US appears to be more entrenched. Current indicators point to robust growth and sustainability in economic expansion in Japan, while continued expansion in consumption and investment are expected to support growth in the Euro area. Growth for the regional economies has been revised upwards, amidst robust intra-regional trade following the strong upturn in global electronics and stronger expansion in aggregate domestic demand. Growth in the People’s Republic of China will remain strong with rising sales and foreign direct investment inflows. The region as a whole will continue to benefit from greater integration and rising intra-regional trade which have mutually reinforced the stronger momentum and growth process in Asia.

(Source: Bank Negara Malaysia Press Release: Economic and Financial Developments in the Malaysian Economy in the First Quarter of 2004)

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7. INDUSTRY OVERVIEW AND OUTLOOK (CONT'D)

7.2 Overview of the Malaysian Economy

Growth in 2003 was broad based and balanced across sectors. The manufacturing sector grew by 8.2% on the back of strong production growth, both in the export-oriented and domestic-oriented industries. Export-oriented industries, particularly the electronics and chemicals industries, benefited from the recovery in the global electronics sector as investment demand picked up in most major economies. This growth was also seen in the strong expansion in manufactured exports (8.2%) and capacity utilisation levels that exceed 80%.

A significant development in 2003 has been the turnaround in private investment, which increased by 1.1% after two years of contraction. The improved economic outlook, particularly in the second half, stronger corporate balance sheets and cashflow positions and high capacity utilisation, especially in the manufacturing sector, prompted increased capital spending. In addition, the low interest rate environment and the steps taken to improve companies', especially the small and medium enterprises' access to finance, provided the impetus for capital expansion.

(Source: Bank Negara Malaysia Annual Report 2003)

Economic expansion strengthened further, with growth in real GDP rising at the pace of 7.6% in the first quarter of 2004 from 6.6% in the fourth quarter of 2003. Growth was broad-based across all sectors. The key contributor to the strong GDP performance was the strengthening in growth of the manufacturing and services sector. Growth in the manufacturing sector strengthened to 12.5%, contributing 3.8 percentage points to GDP. The expansion was supported by stronger growth in export-oriented industries and sustained growth in domestic-oriented industries. The growth reflected stronger external demand, in particular for electronics, and the improving domestic demand and continued recovery in the investment cycle.

Importantly, the growth momentum has been sustained by a stronger expansion in private sector capital spending since the turnaround in investment activity in the third quarter of 2003. Investment in machinery and equipment and capacity expansion strengthened as business sentiment improved further while capacity utilisation remained high.

The favourable but more challenging external environment is expected to continue to reinforce strong domestic demand growth in Malaysia. Greater consumer and business confidence and favourable commodity prices are expected to reinforce the strong momentum of growth in private consumption while the recovery in private investment will become more deeply entrenched. The public sector will, however, continue to consolidate. Major indicators point to sustained favourable growth. The Malaysian Institute of Economic Research Consumer Sentiments Index rose by 2 points to 117.5 points in the first quarter of 2004, reflecting rising consumer optimism.

(Source: Bank Negara Malaysia Press Release: Economic and Financial Developments in the Malaysian Economy in the First Quarter of 2004)

Growth is expected to be broad-based with all sectors in the economy registering higher output with services and manufacturing continuing to spearhead growth. Growth is also expected to emanate from the domestic sector as well as pick-up in the external sector, following improved world prospects. Following the introduction and implementation of comprehensive measures to enhance the vibrancy of the economy and the medium and long-term competitiveness of the private sector, the private sector is envisaged to drive economic growth with private expenditure expected to be robust at 7.5% and further acceleration in private investment of 9.9%.

(Source: Malaysian Economic Report 2003/2004)

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7. INDUSTRY OVERVIEW AND OUTLOOK (CONT'D)

7.3 Overview of the Venture Capital Industry

The objective of promoting venture capital, apart from generating new sources of growth and stimulating a domestic-driven economy, is to nurture entrepreneurial development in new ICT investment. As at April 2003, from a total of RM500 million allocated to Malaysian Venture Capital Management Berhad ("MAVCAP"), a sum of RM132.83 million has been committed for investment.

An additional allocation of RM100 million was provided to MAVCAP to spearhead investment in seed ventures through the Cradle Investment Programme ("CIP"), which was launched in July 2003. This ICT-related fund has been utilised to provide bridging finance for venture companies involved in ICT in the form of zero-interest loans for durations of up to ten (10) years. There were 35 projects in six (6) main categories, namely information technology, network and communications, biotechnology, electronics, medical and health as well as semiconductors. MAVCAP has invested in eight (8) companies for direct ventures and twelve (12) for seed ventures. In order to widen the network for sourcing more quality and capable entrepreneurs, the Government, through MAVCAP has appointed four (4) companies under its outsourcing programme. Apart from that, in providing the impetus towards the promotion of innovation and creativity in sectors not entirely related to ICT, the Government established a new fund of RM1 billion for non-ICT ventures, for which several companies have indicated interests in utilizing the fund in the areas of advanced manufacturing and biotechnology.

The Government has allocated a total of RM3.3 billion as venture capital for the ICT and non-ICT sector to realise the vision of developing a knowledge society as well as to identify high growth sectors such as advanced manufacturing, pharmaceuticals and biotechnology. Disbursements of funds are in the form of equity, direct, agency or seed ventures through the MAVCAP and Malaysia Debt Ventures Berhad ("MDV"). A total of 35 small- and medium-scale enterprises ("SMEs") projects have been approved under MAVCAP with a total value of RM110.4 million, out of which 12 approvals are for seed ventures in information technology, electronics, telecommunication and networking. Until July this year, another 353 applications, valued at RM4.4 billion are being processed.

(Source: Malaysian Economic Report 2003/2004)

7.4 Overview and Outlook of the ICT Industry

To catalyze the growth of venture capital companies and draw their interest into the ICT sector, the MSC Venture Corporation ("MSC VC") was set up in 1999 as a wholly-owned subsidiary of the MDC. The MSC VC assisted MSC-status and potential MSC-status companies, particularly the SMEs to obtain venture capital funding. The MSC VC launched its first fund, the MSC Venture One, in June 1999 amounting to RM120 million. The fund targeted companies either at start-up, growth or pre-initial public offer ("IPO") stages of development. By the end of 2000, MSC VC committed investments in 10 companies amounting to RM43 million.

The Malaysian Government's vision of developing Malaysia into a nation of knowledge-based society is clearly reflected in its efforts in creating a conducive environment for the development of ICT. Notions as such can be seen through infrastructural support, the development of the MSC, education and training programmes, special incentives such as the abolition of sales tax on computers and components, and the granting of accelerated capital allowance for expenses on computers equipment.

The thrust of the Government from 2001 onwards to 2005 will be to shift the growth strategy from one that is input-driven to one that is knowledge-driven in order to enhance potential output growth and accelerate structural transformation within the manufacturing and services sectors. ICT itself will be used as a key enabler to facilitate local companies to compete globally, especially in sectors such as banking and finance, logistics, manufacturing and other key services. Investments will also be made to upgrade communications networks in line with technological advancements. For the same period, a total of RM5.2 billion will be allocated for ICT related programmes and projects.

(Source: The Eighth Malaysia Plan 2001-2005)

7. INDUSTRY OVERVIEW AND OUTLOOK (CONT'D)

7.5 Overview and Outlook of the Science and Technology Industry

The thrust for the Science and Technology (“S&T”) development under the Eighth Plan will be to meet the objectives of productivity-driven growth and competitiveness of the economy. The Plan period will witness the increasing use of information and knowledge to generate economic growth. Considering that S&T-based development is expected to contribute more than one-third of the economic growth target, greater emphasis will be placed on optimizing the application of new and improved technology. This will be complemented by increasing indigenous innovation capability and accelerating the strategic development of industrial technology. The focus will be to provide an enabling environment for technology development through:

- i) adopting an integrated national approach in the use of R&D resources in order to ensure more effective and efficient implementation of research and innovation projects;
- ii) accelerating the rate of commercialization of R&D findings;
- iii) enhancing further private sector involvement and commitments in R&D activities;
- iv) increasing the supply of scientific and technological manpower;
- v) acquiring new and imported technologies through, among others, acquisition of equity in foreign companies and forging strategic alliances;
- vi) promoting development of indigenous S&T capabilities in strategic and key technologies; and
- vii) improving and expanding technical extension services and training to strengthen the technological capability of the SMEs.

Technology development and R&D by the private sector will continue to be supported by the Government through incentives and financial assistance.

In this regard, existing fiscal incentives will be reviewed to promote greater private sector participation in R&D activities. The various financial grant schemes for private sector R&D will also be expanded. In addition, industry associations will be encouraged to set up research facilities and, for this purpose, financial assistance will be considered.

(Source: The Eighth Malaysia Plan 2001-2005)

7.6 Future plans

In line with the business objectives of OSKVI Group, the Group will continue to conduct strategic reviews for its existing investments and search for potential new investments. The proposed activities are detailed in the following sections:

(a) Expansion of the Group’s Core Investment and Business Activities

In light of the competitive and dynamic environment, the Group intends to intensify its involvement in the ICT, advanced manufacturing and biotechnology and life sciences areas by exploiting new technologies and to optimise risk-reward profiles of its investments. The Group will also broaden its sectorial investments to cover, amongst others, electronics/optics, nanotechnology and alternative technologies.

The Group’s plan includes sourcing for those investments via its own network as well as to form strategic alliances and/or joint ventures with other technology incubators/ venture capitalists. Nonetheless, to accelerate the growth as well as to increase investment returns, the Group intends to also acquire other established technology incubators and/or to form specialised funds with them on a co-managed fund basis.

7. INDUSTRY OVERVIEW AND OUTLOOK (CONT'D)**(b) Continuous Development of Expertise**

The Group has identified the following strategies to develop the expertise of its investment personnel:

- (i) Increase the number of technical expertise via direct employment and/or outsourced technical services in line with the expansion of the investment business;
- (ii) Expand the staff training and development programmes to enhance its investment personnel's technical skills, knowledge and capabilities; and
- (iii) Increase the exposure and create "shared experience" programmes via strategic alliances with other technology incubators either through direct investment in investee companies or through co-managed fund basis.

(c) Geographical Expansion

The Group intends to expand its geographical coverage and increase its investment and incubation activities across the Asia Pacific region. In the medium term, the Group shall be pursuing the markets in Australia, China and India. The Group will form strategic alliances with foreign technology incubators and venture capitalists to establish its market presence in these countries. The mode of investments will include, inter-alia, direct investments in technology companies, acquisition of established technology incubators and formation of co-managed fund management companies. In the long term, the Group intends to pursue its business beyond the Asia Pacific region.

(d) Image and Brand Enhancement

Over the past three (3) years, the Group has contributed to the development of the local venture capital industry and the Malaysian capital markets. The Group has achieved significant milestones over this short period of time, which enhanced the image and brand name of the Group. The Group is today recognised as one of the venture capital companies with market presence in the local technology incubator and venture capital industry in Malaysia.

Moving forward, the Group will actively improve its market position to enhance its image in the technology incubator and venture capital industry.

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8. SUMMARY OF BUSINESS DEVELOPMENT PLAN

The following is a summary of the five-year business development plan prepared by OSKVI for the purpose of inclusion in this Prospectus.

8.1 Plans and Strategy

The business development plan for the Group over the next five (5) years are designed to meet the following objectives:

(i) Increase Investment Fund

There are a high number of favourable investment and incubation opportunities in Malaysia and in the Asia Pacific region. It is imperative for the Group to attain a sizeable investment fund to make significant investments and seize this window of opportunity.

(ii) Widen Investment Scope

The Group has identified a few growth sectors that have huge potential in the near future. Among these sectors are the biotechnology and life sciences as well as nanotechnology, which the Group believes will provide growth impetus.

(iii) Expand Geographical Presence

In the medium term, the Group plans to progressively expand its investment activities in Malaysia and throughout the Asia Pacific region, and subsequently the Group also intends to expand beyond the Asia Pacific region in the long term. The Group believes in supporting potential home grown companies to excel and succeed in the international arena. It is the Group's objective, to impart its financial and management expertise to groom and nurture these companies to be international players in their respective fields.

The Group also intends to invest in foreign-based companies. There are certain countries that excel in specific key areas, which the Group focuses on, that are not currently available in Malaysia. By expanding its geographical presence, the Group can nurture these companies with the aim of bringing them over to Malaysia to set up base in our country, thereby encouraging the transfer of technology to Malaysia.

(iv) Support Malaysian Capital Market

The venture capital industry is closely linked with the capital market and it is the Group's objective to support the Malaysian capital market.

8.2 Human Resource Policy

The key elements of venture capital companies and incubators are financial capital and human capital. Human capital is the heart of the company and the Group fully understands the importance of selecting, employing, developing and retaining the right people.

The Group always ensures that it has a team of well-trained investment professionals who are fully equipped to produce quality work. OSKVI Group aims to retain its suitably qualified personnel by offering competitive remuneration packages and fringe benefits and enabling directors and key management to participate in the Group's Listing.

The Group has identified the following strategies to develop the expertise of its investment personnel:

(i) Increase the number of technical expertise via direct employment and/or outsourcing technical services in line with the expansion of the investment business;

(ii) Expand the staff training and development programmes to enhance its investment personnel's technical skills, knowledge and capabilities by providing training as well as sending the team to attend conferences and seminars that are related to venture capital or private equity investments, capital markets, technology and general management, in order to ensure that the team is well aware of the latest developments and key issues of the industry; and

8. BUSINESS DEVELOPMENT PLAN (CONT'D)

- (iii) Increase the exposure and create "shared experience" programmes via strategic alliances with other technology incubators either through direct investment in investee companies or through co-managed fund basis.

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9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT**9.1 Substantial Shareholders and Promoters***Substantial Shareholders and Promoters' Shareholdings in OSKVI*

Based on the Register of Substantial Shareholders of OSKVI as at 27 July 2004, the direct and indirect interests of the substantial shareholders in the issued share capital of the Company before and after the Public Issue (assuming full subscription of the Issue Shares reserved for them under the preferential share allocation scheme pursuant to the Public Issue and excluding the subscription of the Issue Shares reserved for shareholders of OSKH) are as follows:-

Shareholder	Place of Incorporation/ Nationality	Before Public Issue				After Public Issue			
		Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. of Shares	%	Indirect No. of Shares	%
OSKH [^]	Malaysia	825,000,000	100.0	-	-	825,000,000	55.0	-	-
Ong Leong Huat @ Wong Joo Hwa [^]	Malaysian	-	-	825,000,000	100.0 ^{*1}	3,000,000	0.2	825,000,000	55.0 ^{*1}

Notes:-

[^] Substantial Shareholder

^{*} Promoter

^{*1} Deemed interested pursuant to Section 6A of the Act, by virtue of his substantial interest held through OSKH

Background on Substantial Shareholders and Promoters

A brief background of the substantial shareholders of OSKVI is set out below.

OSK Holdings Berhad was incorporated as a public limited company in Malaysia under the Act on 1 November 1990 and its shares were listed on the Main Board of Bursa Securities on 31 May 1991. OSK Holdings Berhad is an investment holding company. The principal activities of the OSK Holdings Berhad group consists of stockbroking, underwriting and placement of securities, corporate finance and advisory, investment and management of properties, property development, nominee services, investment research, wills and trustee services, investment management services, unit trust management, futures trading, capital financing, share margin financing and venture capital. The group's core business is stockbroking and is carried out through its wholly-owned subsidiary company, OSKS. As at 27 July 2004, its authorized share capital is RM1.5 billion divided into 1.5 billion ordinary shares of RM1.00 each of which RM619,778,061 comprising 619,778,061 ordinary shares of RM1.00 each are issued and fully paid-up. The number of treasury shares as at 27 July 2004 is 37,961,300 ordinary shares of RM1.00 each.

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9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

The substantial shareholders and directors of OSKH and their respective shareholdings in OSKH as at 27 July 2004 are as follows:-

	Direct		Indirect	
	No. of shares	%	No. of shares	%
<i>Substantial shareholders</i>				
Ong Leong Huat @ Wong Joo Hwa	164,497,570	28.27	-	-
<i>Directors</i>				
Dato' Nik Mohamed Din Bin Datuk Nik Yusoff	14,509,275	2.49	-	-
Ong Leong Huat @ Wong Joo Hwa	164,497,570	28.27	-	-
Dato' Nik Mohamed Bin Nik Yahya	4,713,047	0.81	-	-
Wong Chong Kim	408,333	0.07	196,866	0.03*
Wong Chong Che	8,691,666	1.49	-	-
Dato' Mohamed Tarmizi Bin Mohd Tahir	-	-	-	-
Dr Choong Tuck Yew	-	-	-	-

Note:-

* Deemed interested by virtue of his interest in Harmony Chine Sdn Bhd, pursuant to Section 6A of the Act.

Mr. Ong Leong Huat @ Wong Joo Hwa, is a Malaysian, age 60. He is the Group Managing Director/CEO of OSKVI and was appointed to the Board of the Company on 5 December 2003. He is also the Group Managing Director/ CEO of OSKH Group and has been the Managing Director/CEO of OSKS since July 1985. He holds a dealer's representative licence issued by the SC under the Securities Industry Act, 1983. Prior to this, he was attached to a leading financial institution for 17 years since 1969 where he held the position of Senior General Manager. Mr Ong is also a Director of OSK Property Holdings Berhad, OSK-UOB Unit Trust Management Berhad and KE-ZAN Holdings Berhad. Mr. Ong is presently a member of the Capital Market Advisory Council appointed by the SC, to advise the SC on issues relating to the implementation of the Capital Market Masterplan. Mr. Ong is also a member of the Securities Market Consultative Panel of Bursa Malaysia Berhad.

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9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**9.2 Directorships and Substantial Shareholdings in Other Public Corporations**

Save as disclosed below, the substantial shareholders and Promoter of OSKVI has no substantial shareholdings, whether directly or indirectly, in any other public corporations for the past two (2) years:-

Substantial Shareholder	Company	Principal Activities	Date appointed/ resigned	Shareholding as at 27 July 2004			
				Direct	%	Indirect	%
OSKH ^a	OSKS	Stockbroking, corporate advisory and related activities	n/a	500,000,000	100.0	-	-
	KE-ZAN Holdings Berhad	Investment holding and letting of commercial properties	n/a	105,750,000	100.0	-	-
	OSK Property Holdings Berhad	Investment holding	n/a	59,284,417	59.3	-	-
	OSK-Signet Trustees Berhad	Wills and trustee services	n/a	28,000	20.0	42,000	30.0 ^(a)
	OSK-UOB Unit Trust Management Berhad	Management of unit trust funds	n/a	-	-	7,000,000	70.0 ^(b)
	eBworx Berhad	Provision of computer software applications for the financial services industry	n/a	-	-	20,345,000	9.8 ^(c)
	HeveaBoard Berhad	Manufacturing and trading of particleboard and wood related products	n/a	-	-	5,833,000	9.0 ^(c)
	MNC Wireless Berhad	Implementation of mobile business solutions, management of content resources for enterprise applications and provision of consultancy services	n/a	-	-	224,054	10.0 ^(d)
Mr Ong Leong Huat@Wong Joo Hwa *	OSKH	Investment holding	21.11.90	164,497,570	28.3	-	-
	OSKS	Stockbroking, corporate advisory and related activities	09.05.91	-	-	500,000,000	100.0 ^(e)
	OSK Property Holdings Berhad	Investment holding	08.09.00	6,343,059	6.3	59,284,417	59.3 ^(e)

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

Substantial Shareholder	Company	Principal Activities	Date appointed/resigned	Shareholding as at 27 July 2004			
				Direct	%	Indirect	%
Mr Ong Leong Huat@Wong Joo Hwa (cont'd)	KE-ZAN Holdings Berhad	Investment Holding and letting of commercial properties	06.02.01	-	-	105,750,000	100.0 ^(e)
	OSK-Signet Trustees Berhad	Wills and trustee services	n/a	-	-	70,000	50.0 ^(e)
	OSK-UOB Unit Trust Management Berhad	Management of unit trust funds	16.08.95	-	-	7,000,000	70.0 ^(e)
	eBworx Berhad	Provision of computer software applications for the financial services industry	n/a	-	-	20,345,000	9.8 ^(e)
	HeveaBoard Berhad	Manufacturing and trading of particleboard and wood related products	n/a	-	-	5,833,000	9.0 ^(e)
	MNC Wireless Berhad	Implementation of mobile business solutions, management of content resources for enterprise applications and provision of consultancy services	n/a	-	-	224,054	10.0 ^(e)

Notes:

- ^ OSKH ceased to be a substantial shareholder in the following public companies with effect from the following dates:

PJ Development Holdings Berhad ^(b)	17 June 2003
Kai Peng Berhad ^(b)	27 June 2003
Infotech Alliance Berhad ^(d)	30 July 2003
Nova MSC Berhad ^(d)	22 August 2003
Willowglen MSC Berhad ^(c)	20 August 2003

- * Mr Ong Leong Huat ceased to be a substantial shareholder in the following public companies with effect from the following dates:

PJ Development Holdings Berhad ^(e)	17 June 2003
Kai Peng Berhad ^(e)	27 June 2003
Infotech Alliance Berhad ^(e)	30 July 2003
Nova MSC Berhad ^(e)	22 August 2003
Willowglen MSC Berhad ^(e)	20 August 2003

- (a) Deemed interested through its wholly-owned subsidiaries, OSKS and OSK Nominees (Tempatan) Sdn Berhad.
- (b) Deemed interested through its wholly-owned subsidiary, OSKS.

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

- (c) *Deemed interested through its wholly-owned subsidiary, OSKVE.*
- (d) *Deemed interested through its wholly-owned subsidiary, OSKTV.*
- (e) *Deemed interested pursuant to Section 6A of the Act, by virtue of his substantial interest held through OSKH.*
- n/a Not applicable*

9.3 Changes in Substantial Shareholder and Promoter

The changes in shareholdings of the substantial shareholder and promoter of OSKVI since incorporation up to the date of this Prospectus are as follows:-

	As at 5 December 2003		As at 8 July 2004	
	No. of Shares	%	No. of Shares	%
OSKH	20	100.0	825,000,000	100.0

9.4 Board of Directors

Dato' Nik Mohamed Din Bin Datuk Nik Yusoff, is a Malaysian, age 61. He is the Executive Chairman of OSKVI and was appointed to the Board of the Company on 5 December 2003. Dato' Nik Mohamed Din is a lawyer by profession. He read law at Lincoln's Inn, London and was admitted to the English Bar in 1969. Dato' Nik Mohamed Din was the Chairman and Executive Chairman of Bursa Securities for 12 years since 1985. He had previously served as a Magistrate for the Malaysian Judicial Services in 1970. He joined Messrs Mah, Kok and Din as a lawyer for 13 years before assuming the appointment as Executive Chairman of OSKS in 1984. Currently, Dato' Nik Mohamed Din is the Executive Chairman of OSKH and OSK Property Holdings Berhad and a director of Jerasia Capital Berhad and QBE-MBf Insurans Berhad.

Mr. Ong Leong Huat @ Wong Joo Hwa

Please refer to his profile under Section 9.1 of this Prospectus.

Mr Wong Chong Kim, a Malaysian citizen age 48, is an Executive Director of OSKVI. He was appointed to the Board of OSKH as the Executive Director in 1990. He is a Fellow of the Chartered Association of Certified Accountants. He joined OSKS as a Finance Manager in 1985 and became an Executive Director in 1989. He holds a dealer's representative license issued by the SC under the Securities Industry Act, 1983. Prior to this, he was the Accountant and Assistant Credit Manager of a leading financial institution in 1983 for two (2) years. He is also a director of OSK Property Holdings Berhad and KE-ZAN Holdings Berhad.

Mr. Yap Yuh Foh, Eddie, a Malaysian citizen age 35, is an Executive Director and the Chief Operating Officer of OSKVI Group and is responsible for managing venture capital investment covering a spectrum of industrial and high technology companies. He joined OSKH Group in 1996 and prior to his involvement in the OSKVI Group, he was the Senior Manager of the corporate finance division. Prior to that, he was with the corporate finance division of Affin Merchant Bank Berhad from 1993 to 1996 where he last served as a Manager. Having been exposed to the corporate finance arenas of both merchant banking and stockbroking, he has originated and executed various debt and equity capital market transactions on Bursa Securities and the MESDAQ Market. Eddie graduated with Distinction with double majors in Accountancy and Economics & Finance from the Royal Melbourne Institute of Technology University. He is also a Certified Practising Accountant with the Australian Society of Certified Practising Accountants and a Chartered Accountant with the Malaysian Institute of Accountants. He is currently a non-executive director of eBworx Berhad, Nova MSC Berhad, Green Packet Berhad and finexasia.com Sdn Bhd. He is also a committee member of the Malaysian Venture Capital Association.

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

Tan Sri Datuk Dr. Omar bin Abdul Rahman, a Malaysian citizen age 72, is the Independent Non-Executive Director of OSKVI. Tan Sri holds a Philosophy Doctorate Degree from Cambridge University, United Kingdom in 1966, a Certificate in Pathology from University of Queensland in 1959 and a Bachelor of Science in Veterinary Science from Sydney University, Australia in 1958. Currently, he is the Executive Chairman of Kumpulan Modal Perdana Sdn Bhd and the Prime Minister's Special Representative to the Commonwealth Partnership for Technology Management ("CPTM"). He has been active in the science and technology scene internationally. He served on the United Nation Council's for Science and Technology for Development ("UNCSTD") and a number of United Nations Educational Scientific and Cultural Organization ("UNESCO") committees, as well as on the Organisation of Islamic Conference Standing Committee on Science and Technology Cooperation ("COMSTECH"). Nationally, he serves on a number of national committees shaping a new regional and global vision for Malaysia. He is also the founder of Malaysian Technology Development Corporation ("MTDC") and Technology Park Malaysia Corporation ("TPM"). He was appointed as Malaysia's first Science Advisor to the Prime Minister in 1984, until his retirement in 2001. He started his professional career in 1960 in veterinary research. Later, he was the Founding Dean of the Faculty of Veterinary Medicine and Animal Sciences and was the first professor appointed by Universiti Pertanian Malaysia ("UPM"). His last position at UPM was Deputy Vice-Chancellor of Academic Affairs. Tan Sri is also a director of Green Packet Berhad, Kotra Industries Berhad, Encorp Berhad and Great Wall Plastic Industries Berhad.

Dato' Abdul Azim bin Mohd. Zabidi, a Malaysian citizen age 45, is the Independent Non-Executive Director of OSKVI. He was made the Group General Manager of Commerce Asset Managers in 1995 whereby he was responsible for the profitable and efficient operations, growth and attainment of strategic plans for Commerce Asset Fund Managers and Commerce Property Trust Managers. In July 1999, he was appointed Chairman of Bank Simpanan Nasional by the Government of Malaysia. He was also selected by the Government of Malaysia to be a member of the Nasional Economic Consultative Council II in July 1999. In addition, he was the Deputy Chairman of the Board of Advisers of the Bursa Depository. He is also on the Board of Directors of the World Savings Bank Institute. In May 2000, he was elected to be a member of the International Strategic Committee of the International Investment Funds Association. He is a Fellow of the Chartered Secretaries and Administrators, United Kingdom where he majored in General and Financial Administration. He also holds a Masters of Arts in Business Law from London Guildhall University. Currently, Dato' is a director of Permodalan BSN Berhad, Multi Vest Resources Berhad, Pica (M) Corporation Berhad, Wijaya Baru Global Berhad, Trenergy (Malaysia) Bhd, Kolej Aman Bhd and Kumpulan Europlus Bhd.

Mr Foo San Kan, a Malaysian citizen age 55, is currently the Independent Non-Executive Director of OSKVI. He was the Country Managing Partner of Ernst & Young Malaysia from 1997 to 2002 before he retired as a practicing accountant. He has 34 years of experience in the accounting profession, the last 30 of which were spent in various positions in Ernst & Young. During the course of his career, he was involved in various industrial sectors including financial services, energy, manufacturing, plantations, property, construction, leisure and entertainment. He is a Chartered Accountant of the Malaysian Institute of Accountants. He is also a member of the Malaysian Institute of Certified Public Accountants, a Fellow of the Institute of Chartered Accountants in England and Wales as well as the Malaysian Institute of Taxation. Currently, Mr. Foo is a director of Symphony House Berhad and Salcon Berhad.

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9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)***Shareholdings in OSKVI***

Based on the Register of Directors' Shareholdings of OSKVI as at 27 July 2004, the direct and indirect interests of the directors in the issued and paid-up capital of the Company before and after the Public Issue (assuming full subscription of the Issue Shares reserved for them under the preferential share allocation scheme pursuant to the Public Issue and excluding the subscription of the Issue Shares reserved for shareholders of OSKH) are as follows:-

Name of Director	Before Public Issue				After Public Issue			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. of Shares	%	Indirect No. of Shares	%
Dato' Nik Mohamed Din Bin Datuk Nik Yusoff	-	-	-	-	3,000,000	0.2	-	-
Ong Leong Huat @ Wong Joo Hwa	-	-	825,000,000	100.0*	3,000,000	0.2	825,000,000	55.0*
Wong Chong Kim	-	-	-	-	3,000,000	0.2	-	-
Yap Yuh Foh, Eddie	-	-	-	-	375,000	^	-	-
Tan Sri Datuk Dr. Omar bin Abdul Rahman	-	-	-	-	-	-	-	-
Dato' Abdul Azim bin Mohd. Zabidi	-	-	-	-	-	-	-	-
Foo San Kan	-	-	-	-	-	-	-	-

Note:-

* *Deemed interested pursuant to Section 6A of the Act, by virtue of his substantial interest held through OSKH*

^ *Negligible*

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9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)*Directorships and Substantial Shareholdings in Other Public Corporations*

Save as disclosed below and in Section 9.2 above, none of the directors of OSKVI has held directorships or substantial shareholdings, whether directly or indirectly, in any other public corporations during the last two (2) years ended 27 July 2004:-

Director	Company	Principal Activities	Date appointed / resigned	Shareholdings as at 27 July 2004			
				Direct	%	Indirect	%
Dato' Nik Mohamed Din Bin Datuk Nik Yusoff	OSKH	Investment holding	12.01.98	14,509,275	2.5	-	-
	OSK Property Holdings Berhad	Investment holding	08.09.00	1,328,294	1.3	-	-
	Jerasia Capital Berhad	Investment holding	12.04.01	-	-	-	-
	QBE-MBf Insurans Berhad	General insurance	01.10.02	-	-	-	-
Wong Chong Kim	OSKH	Investment holding	21.11.90	408,333	0.1	196,866	^^
	OSKS	Stockbroking, corporate advisory and related activities	10.04.89	-	-	-	-
	OSK Property Holdings Berhad	Investment holding	08.09.00	875,757	0.9	11,100	^^
	KE-ZAN Holdings Berhad	Investment Holding and letting of commercial properties	06.02.01	-	-	-	-
	OSK-UOB Unit Trust Management Berhad	Management of unit trust funds	Appointed 25.11.02/ Resigned 27.07.04	-	-	-	-
Yap Yuh Foh, Eddie	Nova MSC Berhad	Provision of application software for e-government and the healthcare industry	25.11.02	-	-	-	-
	eBworx Berhad	Provision of computer software applications for the financial services industry	11.04.03	-	-	-	-
	Green Packet Berhad	Provision of research, development, manufacturing, marketing and distribution of wireless networking and telecommunication products, networking solutions and other high technology products and services	14.06.04	-	-	-	-

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

Director	Company	Principal Activities	Date appointed / resigned	Shareholdings as at 27 July 2004			
				Direct	%	Indirect	%
Tan Sri Datuk Dr. Omar bin Abdul Rahman	Green Packet Berhad	Provision of research, development, manufacturing, marketing and distribution of wireless networking and telecommunication products, networking solutions and other high technology products and services	25.06.04	-	-	-	-
	Kotra Industries Berhad	Developing, manufacturing and marketing of a range of pharmaceutical products	05.06.00	2,200	^	-	-
	Encorp Berhad	Investment Holding	17.06.03	-	-	-	-
	CME Group Berhad	Designs and manufactures specialist vehicles for the fire fighting and fluid transfer industry and markets equipment for fire fighting and rescue works	n/a	874,000	4.2	3,800,000	18.1
	Great Wall Plastic Industries Berhad	Manufacturing and marketing of plastic film packaging products	05.05.04	-	-	-	-
Dato' Abdul Azim bin Mohd. Zabidi	Permodalan BSN Berhad	Management of unit trust	26.08.99	-	-	-	-
	Multi Vest Resources Berhad	Investment holding	13.03.00	-	-	-	-
	Pica (M) Corporation Berhad	Investment holding, providing mezzanine capital and equity financing, providing financial advisory services relating to the establishment of new enterprises and the expansion and diversification of existing companies.	08.05.00	-	-	-	-
	Wijaya Baru Global Berhad	Investment holding and the provision of management services	16.08.00	-	-	-	-
	Trenergy (Malaysia) Bhd	Investment holding and the provision of management services	12.12.02	-	-	-	-
	Kolej Aman Bhd	Provision of higher educational programmes	27.11.98	-	-	-	-

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

Director	Company	Principal Activities	Date appointed / resigned	Shareholdings as at 27 July 2004			
				Direct	%	Indirect	%
Dato' Abdul Azim bin Mohd. Zabidi (cont'd)	Kumpulan Europlus Bhd	Investment holding	01.07.03	-	-	-	-
Foo San Kan	Symphony House Berhad	Investment holding, IT services and managed services	07.02.03	-	-	-	-
	Salcon Berhad	Investment holding, water engineering and waste water	21.07.03	45,000	0.02	-	-

Notes:

^ Negligible

* Deemed interested by virtue of his interest in Harmony Chime Sdn Bhd, pursuant to Section 6A of the Act

n/a Not applicable

Directors' Remuneration

For the three (3) financial years ended 31 December 2001, 2002 and 2003, none of the directors of OSKVI during the said three (3) financial years have been paid any remuneration for their service in all capacities to the Company and its subsidiaries. For the financial year ending 31 December 2004, the Directors of the Company will be paid for their services rendered to the Group in all capacities. The Directors' remuneration is estimated to total approximately RM300,000. The Directors fall within the following remuneration bands:

Remuneration band	Number of Directors	
	Financial year ending 31 December 2004	
	Executive Directors	Non-Executive Directors
Below RM100,000	3	3
RM100,000 to RM200,000	1	-
Above RM200,000	-	-

9.5 Audit Committee

OSKVI has set up an Audit Committee which comprises the following Board members:-

Name	Designation	Directorship
Foo San Kan	Chairman	Independent Non-Executive Director
Tan Sri Datuk Dr. Omar bin Abdul Rahman	Member	Independent Non-Executive Director
Dato' Abdul Azim bin Mohd. Zabidi	Member	Independent Non-Executive Director
Yap Yuh Foh, Eddie	Member	Executive Director/Chief Operating Officer

The main functions of the Audit Committee include the review of audit plans and audit reports with the Group's auditors, review of the auditors' evaluation of internal accounting controls and management information systems, review of the scope of internal audit procedures, review of the balance sheet and profit and loss accounts, and nomination of the auditors.

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**9.6 Key Management and Technical Personnel**

The key management and technical personnel of OSKVI comprises the following persons:-

Name	Position
Ong Leong Huat @ Wong Joo Hwa	Group Managing Director/CEO
Wong Chong Kim	Executive Director
Yap Yuh Foh, Eddie	Executive Director/Chief Operating Officer
Lim Ee-Jin	Manager
Lim Khar Ee @ Lim Chia Ee	Assistant Manager

A brief background of the key management and technical personnel of OSKVI is set out below.

Mr Ong Leong Huat @ Wong Joo Hwa

Please refer to his profile under Section 9.1 of this Prospectus.

Mr. Wong Chong Kim

Please refer to his profile under Section 9.4 of this Prospectus.

Mr. Yap Yuh Foh, Eddie

Please refer to his profile under Section 9.4 of this Prospectus.

Mr. Lim Ee-Jin, a Malaysian citizen age 35, is currently the Manager of the OSKVI Group and is involved in the management of venture capital investment. He was an investment analyst with the OSK Investment Research division from 1996 to 2000. He began his career in 1995 as an assistant accountant with Sunmix Concrete Sdn Bhd, a subsidiary of Sunway Building Technology Berhad. Mr Lim holds a Bachelor of Commerce (majoring in Accountancy) from the University of Birmingham, United Kingdom. He is also an affiliate member of the Association of Chartered Certified Accountants. He is also a non-executive director of Impressive Edge Group Berhad and an alternate director of eBworx Berhad, Nova MSC Berhad and Green Packet Berhad.

Mr. Lim Khar Ee @ Lim Chia Ee, a Malaysian citizen age 28, is the Assistant Manager of the OSKVI Group. His responsibilities include sourcing, evaluating and structuring of prospective high technology and high growth investments. Prior to joining OSKVI Group in 2002, Mr. Lim was a Consultant with the Strategy Division of KPMG Consulting, Malaysia. During his attachment with KPMG Consulting, he was involved in various strategy engagements for the financial services industry and public sector. Mr. Lim holds a Master of Engineering Degree from Imperial College of Science, Technology and Medicine, University of London, United Kingdom.

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9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)**Shareholdings in OSKVI**

The direct and indirect interests of the key management and technical personnel in the issued share capital of the Company before and after the Public Issue (assuming full subscription of the Issue Shares reserved for them under the preferential share allocation scheme pursuant to the Public Issue and excluding the subscription of the Issue Shares reserved for shareholders of OSKH) are as follows:-

Name	Before Public Issue				After Public Issue			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. of Shares	%	Indirect No. of Shares	%
Ong Leong Huat @ Wong Joo Hwa	-	-	825,000,000	100.0 ^(a)	3,000,000	0.2	825,000,000	55.0 ^(a)
Wong Chong Kim	-	-	-	-	3,000,000	0.2	-	-
Yap Yuh Foh, Eddie	-	-	-	-	375,000	^	-	-
Lim Ee-Jin	-	-	-	-	127,500	^	-	-
Lim Khar Ee @ Lim Chia Ee	-	-	-	-	22,500	^	-	-

Notes:

(a) Deemed interested pursuant to Section 6A of the Act, by virtue of his substantial interest held through OSKH

^ Negligible

Directorships and Substantial Shareholdings in Other Public Corporations

Save as disclosed below and in Sections 9.2 and 9.3 above, none of the key management and technical personnel of OSKVI has held directorships or substantial shareholdings, whether directly or indirectly, in any other public corporations during the last two (2) years ended 27 July 2004.

Key Management/ Technical Personnel	Company	Principal Activities	Date appointed / resigned	Shareholdings as at 27 July 2004			
				Direct	%	Indirect	%
Lim Ee-Jin	Nova MSC Berhad	Provision of application software for e-government and the healthcare industry	25.11.02	-	-	-	-
	eBworx Berhad	Provision of computer software applications for the financial services industry	11.04.03	-	-	-	-
	Green Packet Berhad	Provision of research, development, manufacturing, marketing and distribution of wireless networking and telecommunication products, networking solutions and other high technology products and services	14.06.04	-	-	-	-
	Impressive Edge Group Berhad	Involved in the design and manufacture of ultra high precision parts and components for the semiconductor industry.	05.05.04	-	-	-	-

9. SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (CONT'D)

9.7 Relationships and Associates

Save as disclosed below, there are no family or business relationships amongst the substantial shareholders, Promoters, directors, key management and technical personnel of the Group.

OSKVI and OSKS are related companies, by virtue of both companies being subsidiaries of OSKH.

In addition Dato' Nik Mohamed Din bin Datuk Nik Yusoff is an Executive Chairman of OSKVI, OSKH and OSK Property Holdings Berhad. Dato' Nik Mohamed Din bin Datuk Nik Yusoff will allocate his time equally between OSKVI, OSKH and OSK Property Holdings Berhad.

Mr. Ong Leong Huat @ Wong Joo Hwa is a Group Managing Director/CEO of OSKVI, OSKH and OSKS. Mr. Ong Leong Huat will allocate his time equally between OSKVI, OSKH, and OSKS.

Mr. Wong Chong Kim is an executive director of OSKVI, OSKH and OSKS. Mr. Wong Chong Kim will allocate his time equally between OSKVI, OSKH and OSKS.

Mr. Ong Leong Huat and Mr. Wong Chong Kim are brothers.

See Section 11.2 of this Prospectus for details on any related-party transactions.

9.8 Service Agreements

The Group has not entered or proposed to enter into any service agreement with any of its key management personnel which is not terminable by notice without payments or compensations (other than statutory notice) within one (1) year.

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10. APPROVALS AND CONDITIONS**10.1 Conditions on approvals**

Bursa Securities and SC had on 18 May 2004, approved the Listing subject to the following conditions:-

Name of Authority	Conditions	Status of Compliance
SC	(i) OSKVI should inform the SC on the appointment of independent directors, and the independent directors should submit to the SC the declarations/confirmations on corporate governance and submission of tax returns/settlement of tax liabilities (based on the formats in the Policies and Guidelines on Issue/Offer of Securities);	Complied.
	(ii) With regard to the utilisation of the flotation proceeds, :-	
	(a) OSKVI should disclose the time frame for the utilisation in the flotation prospectus. Any extension of time for the completion of the utilisation of the proceeds from that determined earlier should be approved by a clear resolution by the board of directors of OSKVI and fully disclosed to Bursa Securities; and	Complied. Please see Section 3.9 of this Prospectus. To be complied with, in the event of any extension of time.
	(b) OSKVI should disclose the status of the utilisation of the flotation proceeds in its quarterly and annual reports until the proceeds are fully utilised;	To be complied with.
	(iii) OSKVI should comply with the National Development Policy requirement within one (1) year after OSKVI has achieved the profit-track record requirement for companies applying for flotation on the Second Board of Bursa Securities or within five (5) years after being listed on the MESDAQ Market, whichever is the earlier, in which the shares to be allocated to Bumiputera investors should be approved by the Ministry of International Trade and Industry;	To be complied with.
	(iv) OSKS/OSKVI should submit a preliminary proposal to the SC on how OSKVI intends to meet the Bumiputera equity condition six (6) months before the expiry date of compliance; and	To be complied with.
	(v) OSKS/OSKVI should inform the SC on the completion date of the Proposed Listing.	To be complied with.

10. APPROVALS AND CONDITIONS (CONT'D)

Name of Authority	Conditions	Status of Compliance
Bursa Securities	(i) OSKVI is to inform Bursa Securities on the appointment of independent directors and to provide confirmation that they qualify as independent directors under the MMLR; and	Complied.
	(ii) OSKVI is to include a negative statement in its prospectus on the exclusion of a profit forecast and projections from the prospectus and the reasons thereof.	Complied. Please see Section 5.6 of this Prospectus.

10.2 Moratorium on Promoters' Shares

Paragraph 2.10.2 of the MMLR states that the OSKVI Shares held by the Promoters amounting to 45% of the nominal issued and paid-up capital of the Company at the date of admission of the Company to the Official List of the MESDAQ Market be placed under moratorium. The Promoter whose OSKVI Shares are subject to moratorium are as follows:-

Promoter	Number of shares held after the Public Issue	% of share capital	Number of shares to be held under moratorium	% of share capital
OSKH	825,000,000	55.0	675,000,000	45.0

The moratorium has been fully accepted by the Promoter vide its letter to Bursa Securities and SC on 31 December 2003. The Promoter will not be allowed to sell, transfer or otherwise dispose of any part of their interest in the Shares under the moratorium within one (1) year from the date of admission of the Company to the Official List of MESDAQ Market, and thereafter, they are permitted to sell, transfer or otherwise dispose of up to a maximum of one third per annum of their respective shareholdings under moratorium on a straight-line basis.

The Registrar and Bursa Depository have been informed in writing in relation to the moratorium of the aforesaid Promoter to ensure that it does not register any transfer not in compliance with the moratorium restriction. This restriction has been fully accepted by the aforesaid Promoter.

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