

12. VALUATION CERTIFICATE

(Prepared for the inclusion in this Prospectus)

VALUER'S CERTIFICATE**22 MAR 2005**

The Board of Directors
Carotech Berhad
121, Jalan Kuala Kangsar
30010 Ipoh
Perak Darul Ridzuan

Dear Sirs

Re: **Market Value of Lot No. 56442, Mukim of Hulu Kinta, District of Kinta, Perak Darul Ridzuan.**

This letter has been prepared for inclusion in the Prospectus of CAROTECH BERHAD to be dated **30 MAR 2005**, in conjunction with the listing of Carotech Berhad on the MESDAQ Market of Bursa Securities Malaysia Berhad.

In accordance with your instruction, we have valued the abovementioned property vide our valuation report bearing reference No. JLJC/PK/847/2003 dated 30th October, 2003, as per attached schedule.

The valuation has been carried out in accordance to the Guidelines on Asset Valuations issued by the Securities Commission and also the Manual of Valuation Standards issued by the Board of Valuers, Appraisers and Estate agents and with the necessary professional responsibility and due diligence.

The basis of valuation is the Market Value as at 30th October, 2003 and we have used the Cost and Investment Methods of Valuation.

Property	Market Value
An undivided portion (Balance Eastern Section) in Lot No. 56442, Mukim of Hulu Kinta, District of Kinta, Perak Darul Ridzuan.	RM5,710,000/-

In connection with the Prospectus, we are pleased to certify that Market Value of the abovementioned property is Ringgit Malaysia Five Million And Seven Hundred Ten Thousand Only (RM5,710,000/-).

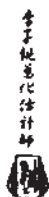
International Property Consultants • Chartered Valuation Surveyors • Registered Valuers & Real Estate Agents •

Project & Property Managers • Plant & Machinery Valuers • Auctioneers

Managing Director: P. TANGGA PERAGASAM, Firm Frics. Chairman: CHIN LAI SITT, Firm Frics. LLB (Hons). CLP, Executive Directors: THOO SING CHOON, Frics. Inv. Act/Ab. Fics. TH'NG KIM KOK, Mem. Frics. Director/Advisor: JAAFAAR ISMAIL, Firm Frics.

LEE THAM SING, Mem. LIM CHANG MEE, Firm Frics. BA (Hons), B.Sc. (Hons), A. SUBRAMANIAM, B.Surv. (Hons), MSM, JEROME HONG BOON PENG, MS(M) MRICS, SIEW KOK KONG, B. Surv. (Hons), MSM

Headquarters: Kuala Lumpur, Level 6, Block G North, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur. Tel: 03-20955611 (10 lines) Fax No: 03-20955843
 N. Sembilan: 30A, Kompleks Negeri, Jalan Dr. Krishnan, 70000 Seremban, Negeri Sembilan Darul Khusus, Malaysia. Tel: 06-7638890 & 7638890 Fax No: 06-7637936
 Other Offices:
 Petaling Jaya: 30A, Jalan Yong Shook Lin, 46200 Petaling Jaya, Selangor Darul Ehsan. Tel: 03-78565811 Fax No: 03-79555643
 Selangor: 31, Jalan Kapar, 41400 Klang, Selangor Darul Ehsan. Tel: 03-33420860 (3 Lines) Fax No: 03-33417888
 Pahang: 17, Jalan Gambut 2, 25000 Kuantan, Pahang Darul Makmur. Tel: 09-5177588 Fax No: 09-5142146
 Melaka: No. 288, Jalan Melaka Raya 2, Taman Melaka Raya, 75000 Melaka. Tel: 06-2835522 (4 Lines) Fax No: 06-2837636
 Penang: No. 26, Labuh Light, 10200 Pulau Pinang. Tel No: 04-2637749 & 04-2647750 Fax No: 04-2637644
 Min: Lot 585, 1st Floor North W/ Seng Road, P.O. Box 986, 98008 Min, Sarawak. Tel: 065-428713 Facsimile: 065-428715



Other Colliers Offices: Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, Philippines, Singapore, Taiwan, Thailand, Vietnam, Austria, Belgium, Czech Republic, France, Germany, Greece, Hungary, Italy, Netherlands, Poland, Portugal, Republic of Ireland, Russia, Scotland, Slovenia, South Africa, Spain, Turkey, United Kingdom, The Americas Argentina, Canada, Mexico, Venezuela and United States Of America.

12. VALUATION CERTIFICATE (continued)

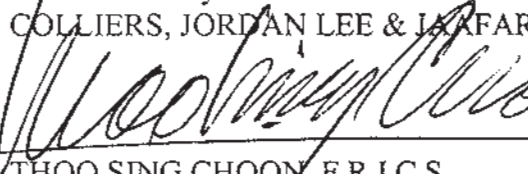
COLLIERS
JORDAN LEE & JAAFAR

- 2 -

The brief of the abovementioned property is attached in a Schedule with this letter.

Yours faithfully

COLLIERS, JORDAN LEE & JAAFAR SDN BHD



THOO SING CHOON F.R.I.C.S.,
A.R.V.A., A.C.I.Arb., F.P.C.S.,
Chartered Valuation Surveyor,
Registered Valuer V-132, Malaysia.
Executive Director

12. VALUATION CERTIFICATE (continued)

- A -

COLLIERS
 JORDAN LEE & JAAFAR

SCHEDULE OF PROPERTY BELONGING TO CAROTECH BERHAD

Property Address/ File No.	Registered Owner	Category of Landuse	Tenure/ Encumbrances	Description	Market Value (RM)	Method of Valuation	Date
An undivided portion (Balance Eastern Section) of Lot 56442, Title Geran 6107, Mukim of Hulu Kinta, District of Kinta, bearing address Lot 56442, 7½ mile Jalan Ipoh / Chemor, 31200 Chemor, Perak Darul Ridzuan. (File No J1JC/PK/847/2003)	Hovid Sdn. Bhd.	Perusahaan (Industry)	Freehold/ Charged to and Caveated by OCBC Bank (Malaysia) Berhad	<p>Comprising the balance eastern portion of Lot 56442 (Parcel 2), an industrial land covering a land area of about 588,334 sq.ft. (13.5063 acres) with its south-western section erected upon with 1 pharmaceutical complex together with ancillary buildings.</p> <p>Total Gross Floor Area (approved structures only) : 16,711 sq.ft.</p> <p>For the purpose of this valuation, we have disregarded those buildings/portion of buildings without approved building plans.</p> <p>Date of Issuance of CF: 14 November, 1995 (Carotech Extraction Plant)</p> <p>(Note: Property held under owner occupation)</p>	5,710,000	Cost Method of Valuation with Investment Approach as a check	<p>Date of Inspection: 26/8/2003 and 13/10/2003</p> <p>Date of Valuation: 30/10/2003</p>

13. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT



Infocredit D&B (Malaysia) Sdn Bhd (527570-M)
Level 9-3A, Menara Milenium, Jalan Damantela,
Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia.
Tel: (603) 2718 1000 Fax: (603) 2718 1001
Website: www.icdnb.com.my

22 MAR 2005

Board of Directors
Carotech Berhad
121, Jalan Tunku Abdul Rahman (formerly Jalan Kuala Kangsar)
30010 Ipoh
Perak Darul Ridzuan
Malaysia.

**RE: EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET CONSULTANT REPORT
FOR CAROTECH BERHAD**

This Executive Summary has been prepared for inclusion in the Prospectus to be dated 30 March 2005 pursuant to the proposed listing of Carotech Berhad ("Carotech" or "Company") on the MESDAQ Market of Bursa Malaysia Securities Berhad.

This research is undertaken with the purpose of providing an overview of the phytonutrient industry. The research methodology for the research includes both primary research, involving in-depth trade interviews and telephone interviews of pertinent companies, as well as secondary research such as reviewing press articles, periodicals, trade/government literatures, in-house corporate databases, Internet research as well as online databases.

Infocredit D&B (Malaysia) Sdn Bhd ("Infocredit D&B") has prepared this Executive Summary in an independent and objective manner and has taken all reasonable consideration and care to ensure the accuracy and completeness of the Executive Summary. In addition, Infocredit D&B acknowledges that if there are significant changes affecting the content of the Infocredit D&B's Executive Summary after the issue of the Prospectus and before the issue of securities, then Infocredit D&B has an on-going obligation to either cause the Executive Summary to be updated for the changes and, where applicable, cause the Company to issue a Supplementary Prospectus, or withdraw our consent to the inclusion of the Executive Summary in the Prospectus.

The Executive Summary is highlighted in the following sections.

For and on behalf
INFOCREDIT D&B (MALAYSIA) SDN BHD

Tan Sze Chong
Managing Director

13. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT
(continued)



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INDUSTRY CLASSIFICATION & COVERAGE

Phytonutrients refer to substances found in plants that are the crucial components of a plant's defence systems against disease, predators, sunlight and oxidation. These substances often impart vibrant colours, flavours and aromas and if extracted, may act as disease-fighting substances and are beneficial for health if taken as part of one's diet. There are five main groups of phytonutrients in the commercial market, namely Vitamin E; carotenoids; flavonoids; isoflavones and phytosterols. Vitamin E is a generic name for four pairs of stereo isomers that are derivatives of tocopherols and tocotrienols.

Phytonutrients, specifically tocotrienols and carotenoids, are shown to have tremendous application potential in the health and beauty industries as well as being a vital component in the reduction and prevention of selected illnesses. Tocotrienols are mostly found in cereal grains such as barley, rice, rye, wheat as well as the fruit of palm.

Carotenoids, or commonly known as beta-carotenes, are essentially naturally-occurring plant pigments which impart the orangey-red colour to most fruits, vegetables and plants. Carotenoids can also be produced by chemical synthesis. These pigments exhibit strong antioxidant powers and are present in most fruits, vegetables and numerous vegetable oils. Crude palm oil is one of the world's richest natural plant sources of carotenes.

INDUSTRY NATURE

Basically, the process for the production of active ingredients for the pharmaceutical industry can be classified into chemical synthesis, extraction and fermentation. The extraction of bulk palm tocotrienols is still a relatively young industry as the technological process had only been founded less than a decade ago. As more and more research are conducted to explore the health benefits of tocotrienols, the market for this ingredient will expand.

FACTORS AFFECTING THE INDUSTRY

There are many external factors that affect the phytonutrient industry like patents, R&D and the composition of the population at large.

a. Patents Expiration

At present, Carotech's process of extracting tocotrienols from palm oil is an integrated one and is currently patented. The expiry of patents will result in more players into the palm tocotrienols industry. In addition, any change in the patent law may affect the industry.

13. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT
(continued)



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b. Extent of R&D

The extensiveness of R&D by the palm oil-related bodies and other drug manufacturers will affect the tocotrienols industry. As it is, MPOB has already collaborated with certain palm oil producers to extract the tocotrienols from palm oil. The project has already started commercialisation.

R&D conducted on the usefulness of tocotrienols when combined with other drugs will give a boost to the tocotrienols industry. On the other hand, there will always be continuous and extensive R&D conducted by competitors on potential new substances or products, which will have similar properties or more superior properties than tocotrienols.

There has also been some research into the benefits of beta-carotene supplements on the enhancement of the immune system, delay in the progress of arthritis and reduction of the risk of prostate cancer. More research conducted into this area will increase the potential growth of carotenoids commercially.

c. Economic Development

The extent of expenditure on dietary supplements and cosmetics is directly proportional to one's purchasing power or income. With increased affordability due to higher income, consumers are able to spend more on cosmetics and supplements for beauty as well as better personal and healthcare. Hence, the cosmetic and health supplements expenditures of the more developed countries such as United States, Europe and Japan are generally higher than those of the developing countries.

d. Social Development & Others

Prosperity and affluence change lifestyles to that of less physical activity, increased obesity and a fat-pronged diet. These resulted in increased cases of breast cancer, high cholesterol, coronary diseases and many more other lifestyle diseases. This may indirectly boost the demand for some of the raw substances such as tocotrienols and carotenoids, which have been discovered to be most beneficial for treatment of some illnesses as mentioned above.

The greater emphasis on using natural products, not synthetic, in the more developed countries, specifically the US and Japan, is a boost to the phytonutrients industry, in this case the tocotrienols and carotenoids industries. This is not a new phenomenon as the recent years have seen an explosion of the number of new products in the market with the "natural" positioning. Consumers these days are more concerned over what are included in the products used and search for beauty or health products with more natural ingredients.

13. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT
(continued)

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www.icdnb.com.my**TECHNOLOGY TRENDS**

The market expansion of tocotrienols and carotenoids is related to the advancement of technology, research and development into its versatility of use in the pharmaceutical industry, food industry and other industries. This section discusses the development in the tocotrienols and carotenoids industries.

(i) Gamma Tocotrienols

Scientific as well as the marketing focus has shifted from the generic terms of Vitamin E to the more specific tocotrienols and tocopherols. The advancement of technology has discovered further benefits and advantages of the four individual isomers/prefixes of the tocotrienols family. The gamma-prefix for example, is discovered to contain important benefits/plusses for the human breast cancer, which is 3 times more potent in stopping the growth of human breast cancer than Tamoxifen. Tamoxifen is a drug currently used widely for the treatment of breast cancer. The discovery of gamma, which is much more superior than alpha, proves to be a plus to cancer-related disease prevention. Gamma-tocotrienols also appear to suppress the production of a particular enzyme, which is involved in the cholesterol production in the liver. This results in less cholesterol being manufactured by the liver cells, hence reducing cholesterol level.

(ii) Combination of tocotrienols with other drugs

According to a study from the University of Western Ontario Canada, combining both gamma-tocotrienols with Tamoxifen proves to be 45 times more potent in attempts to cure breast cancer and no significant toxicity has been noted. This is backed by another in-vitro study conducted by the MPOB, whereby tocotrienols-rich palm oil and individual tocotrienols fractions (alpha, gamma and delta) were found to inhibit the growth of three human breast cancer cell lines, two of which are estrogens responsive.

(iii) Carotenoids

There are more than 600 types of known natural carotenoids but the most identifiable isomers are alpha carotene and beta-carotene which our body uses to convert into Vitamin A. Natural carotenoids can be found in many leafy vegetables and it is an essential nutrient to fight against severe visual impairment and blindness. Vitamin A deficiency is one of the most easily preventable diseases amongst children and pregnant women especially those from South East Asia and Africa. WHO estimated that between 100 million and 140 million children are Vitamin A deficient and 1 in every 40 children will become blind each year.

Carotenoids are also known for its antioxidant properties. Beta-carotene is one of the most powerful antioxidant as it protects human cells from damage by unstable oxygen molecules called free radicals. Studies have shown that carotenoids do exhibit cancer inhibiting qualities, enhancement of the immune system especially for those undergoing cancer therapy and prevention of cataracts in older adults.



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BARRIERS TO ENTRY

a. First Mover Advantage and Long Gestational Period

As with the pharmaceutical industry, the tocotrienols industry takes a long gestational period, specifically in the fields of R&D. In addition, the time taken to prove, educate and create awareness amongst consumers on its differences and benefits as opposed to tocopherols is another long process. It took MPOB about 10 to 12 years and Carotech about 5 years in R&D before the successful commercialisation of producing palm tocotrienols. In addition, these players have already created the first movers advantage, building their own brand of tocotrienols in the process of creating product awareness. Hence, any new kid on the block will face the barriers to entry issue of a long gestational period of R&D, as well as creating their own brand awareness and market acceptance.

b. Patent & Technologies

The existence of patents on the integrated process of extracting tocotrienols effectively and efficiently will pose as a hindrance to new-comers into the industry. Carotech has patented its unique process of extracting tocotrienols. Any new-comers would need to spend more time and money to find alternatives to existing patents to extract tocotrienols. The technical uniqueness in extracting palm tocotrienols and palm carotene is one of its kind in the world currently. This, in itself, is already an entry barrier, limiting the chances for new entrants.

13. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT
(continued)

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www.icdnb.com.my**INDUSTRY OUTLOOK****a. Properties/Advantages**

Tocotrienols will ride on the strong demand growth of Natural vitamin E that has been widely used in cosmetic products and in mainstream healthcare products, particularly in the US and Europe markets. Natural vitamin E is in high demand among consumers because of research linking it to reduced risk for coronary heart disease and cancer. Natural vitamin E is also promoted as being four times more effective than its synthetic counterpart and is therefore more adapted for use in health supplements. Scientific research findings indicate that tocotrienols, especially delta-tocotrienols, exert more profound effects for antioxidant, cholesterol lowering, and anti-cancer effects than tocopherols. Alpha-tocotrienols are some 60 times more potent than alpha-tocopherols in the prevention of lipid peroxidation. Tocotrienols are more valuable in protecting the interior cell membranes, such as those that surround the cell nucleus and mitochondria, because of their greater ease in being incorporated into cellular membranes. Moreover, tocotrienols have been shown to assist in lowering the amount of cholesterol plaque in arteries, lower the level of the extremely damaging lipoprotein, prevent the aggregation of platelets, and inhibit the expression of cellular adhesion molecules. There are also studies that indicate the probable therapeutic benefits of tocotrienols in human cancers.

With such therapeutic properties, the potentials for tocotrienols in developed markets such as US, UK, Germany, France and Japan, are tremendous. The antioxidant and cardiovascular properties of tocotrienols are especially important in addressing the growing ageing population. Likewise, many studies confirm the antioxidant properties of carotenoids and their effects on the health status of elderly people. There are thus tremendous opportunities for tocotrienols and carotenoids in major markets namely the US, UK, France, Germany and Japan. With the exception of the US, more than 20% of the citizens in these countries are above 60 years old.

b. Booming Nutraceuticals Market

The potential for tocotrienols and carotenoids in the developed markets namely US, Japan and Europe, lies in the booming nutraceuticals market. In the US, surveys showed that 82% of Americans consume vitamins and dietary supplements. The growth of the nutraceuticals market, that includes functional food and dietary supplements, has demonstrated strong trends over the years. In the US, it is currently estimated at some US\$19 billion compared to US\$8 billion in 1994. Inclusive of functional food and dietary supplements, the nutraceuticals market is forecasted to reach US\$35.4 billion by 2006 for the US market. For Japan, the market for nutraceuticals has been consistently expanding at about 10% per annum registering US\$21.2 billion in 2002 and is expected to reach US\$54 billion by 2012.

13. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT
(continued)

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c. Growing Cosmeceuticals Market

Vitamin E is commonly used in the cosmetics industry as antioxidants or as a colouring in concentrations under 0.2%. They are used as an active ingredient in cosmetic products for their antioxidant or physiological properties. They have shown to be able to increase the moisture levels of the skin, improve skin surface relief and reduce premature skin ageing, but most of all they give cosmetics a healthy and youthful image. Vitamin E is used as an antioxidant in cosmetics or as an active ingredient in sun protection, anti-ageing, shaving or makeup products. The cosmetics industry traditionally used synthetic tocopherols, but the use of natural vitamin E is rising, especially as an active ingredient. Carotenoids are used for their colouring properties principally in make-up lines and they are also used as active ingredients for their antioxidant properties.

The US, Japan and European cosmetics markets are developing rapidly where high-end cosmeceuticals are fast gaining market dominance. The cosmeceuticals market is represented by products that combine cosmetics with vitamins, herbs and/or pharmaceuticals. The US cosmeceuticals market has been growing at more than 10% since 1998 and is worth US\$2.6 billion in 2002. For Europe, the market is estimated at US\$1.5 billion to US\$1.75 billion. This represents good opportunities for tocotrienols as the developed markets are attracted to natural ingredients. Using natural ingredients is a welcome indulgence, as they are often perceived to be good for the body and soul.

14. DIRECTORS' REPORT

(Prepared for inclusion in this Prospectus)



Lot 56442, 7½ Mile, Jalan Ipoh/Chemor, 31200 Chemor, Perak, Malaysia
Tel : +60(5) 201 4192 Fax : +60(5) 201 4213 Homepage : www.carotech.net E-mail : info@carotech.net

22 MAR 2005

Registered Office:

121, Jalan Tunku Abdul Rahman (formerly Jalan Kuala Kangsar)
30010 Ipoh
Perak Darul Ridzuan
Malaysia

The Shareholders
Carotech Berhad

Sir/Madam

On behalf of the board of directors of Carotech Berhad ("Company"), I report that after making due enquiries in relation to the interval between 31 October 2004, being the date to which the last audited financial statements of the Company and its subsidiaries ("Group") have been made up, and **22 MAR 2005**, being a date not earlier than 14 days before the issue of this prospectus:

- (a) the business of the Group has, in the opinion of the board of directors of the Company, been satisfactorily maintained;
- (b) in the opinion of the board of directors of the Company and its subsidiaries, save as disclosed in this prospectus, no circumstances have arisen since the last audited financial statements of the Company and its subsidiaries which have adversely affected the trading or the value of the assets the Company or its subsidiaries;
- (c) the current assets of the Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) save as disclosed under this Prospectus, no contingent liability has arisen by reason of any guarantee or indemnity given by the Group;
- (e) save as disclosed under this Prospectus, the board of directors of the Company are not aware of any default or any known events that could give rise to a default situation, in respect of payments of either interest and/or principal sums in relation to any borrowings of the Group since the last audited financial statements of the Group; and
- (f) save as disclosed in the Reporting Accountants' Report set forth in **Section 11** of this Prospectus, there has been no material change to the published reserves or any unusual factors affecting the profits of the Group since the last audited financial statements of the Group.

Yours faithfully

For and on behalf of the board of directors of Carotech Berhad

A handwritten signature in black ink, appearing to read "Ho Sue San".

Ho Sue San @ David Ho Sue San
Managing Director

15. ADDITIONAL INFORMATION

15.1 SHARE CAPITAL

- (a) No Shares will be allotted on the basis of this Prospectus later than twelve (12) months after the date of issue of this Prospectus.
- (b) There are no founder, management or deferred shares in the Company. As of the date of this Prospectus, there is only one class of shares in the Company, namely, ordinary shares of RM0.10 each, all of which rank pari passu with one another.
- (c) No person has been or is entitled to be given an option to subscribe for any share, stock, debenture or other security of the Company or its subsidiary as of the date of this Prospectus.
- (d) There is no scheme for involving the employees of the Group in the capital of the Company or any of its subsidiary, save for the allocation of Shares pursuant to the Public Issue to the eligible directors and employees of the Group as described in section 3.2.1 of this Prospectus.
- (e) No shares, debentures, outstanding warrants, options, convertible securities or uncalled capital of the Company and/or its subsidiary have been or are proposed to be issued as partly or fully paid-up, in cash or otherwise than in cash, within the two (2) years preceding the date of this Prospectus, save as disclosed in section 5 of this Prospectus.

15.2 ARTICLES OF ASSOCIATION

The following provisions are reproduced from the Company's articles of association.

(a) Transfer of securities

- 33. The transfer of any Listed Securities of the Company shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act, and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Listed Securities.
- 34.
 - (1) Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of Listed Securities apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the Listed Securities proposed or professed to be transferred and although transferred, the transfer may, as between the transferor and transferee be liable to be set aside and notwithstanding that the Company may have notice of such transfer. And in every such case, the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Listed Securities and the previous holder shall so far as the Company is concerned, be deemed to have transferred his whole title hereto.
 - (2) The Central Depository may in its absolute discretion refuse to register any transfer that does not comply with the Central Depositories Act and the Rules.
- 35. The registration of transfers may be suspended at such time and for such period as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. At least eighteen (18) Market Days' notice or such other period of notice as may be permitted by the Exchange of such closure shall be given to the Exchange stating the period and the purpose or purposes of such closure. In relation to such closure, the Company shall give notice in accordance with the Rules to the Central Depository to prepare appropriate Record of Depositors.

15. ADDITIONAL INFORMATION (continued)**(b) Remuneration of directors**

93. (1) The fees payable to the Directors shall from time to time be determined by an ordinary resolution of the Company in general meeting provided that such fees shall not be increased except pursuant to an ordinary resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.
- (2) In addition to the fees payable to the Directors as provided in Article 93(1), executive Directors shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration as the Directors may from time to time determine.
- (3) Fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover.
- (4) Salaries payable to executive Directors may not include a commission on or percentage of turnover.
- (5) Any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
94. (1) The Directors shall be paid all traveling and other expenses properly and necessarily incurred by them in and about the business of the Company including their traveling and other expenses incurred in attending general meetings, meetings of the Directors or committee of Directors of the Company or other meetings in connection with the business of the Company and in the course of the performance of their duties as Directors.
- (2) Without limiting the generality of the foregoing Articles, if any Director being willing shall be called upon to render special duties or services outside his ordinary duties as a Director or if any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a commission on or percentage of profits or turnover) as may be determined by the Board of Directors and such remuneration may be, either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors. Any extra remuneration payable to non-executive Directors shall not include a commission on or percentage of profits or turnover.
117. The remuneration of a Managing Director shall be fixed by the Directors and may be by way of salary or percentage of profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or a percentage of turnover. There may be a term in his appointment that he shall receive pension, gratuity or other benefits upon retirement.
118. A Managing Director shall subject to the provisions of any agreement between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause, he shall ipso facto and immediately cease to be a Managing Director.

15. ADDITIONAL INFORMATION (continued)

(e) Voting and borrowing powers of directors

98. (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or its subsidiaries.
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
113. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted.

(d) Changes in capital and variation of class rights

13. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is wound up, be varied with the consent in writing of the holders of three fourths (3/4) of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply so that the necessary quorum shall be two (2) Holders present in person or by proxy. To every such Special Resolution, the provisions of Section 152 of the Act shall apply with such adaptations as are necessary.
53. The Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, by ordinary resolution increase its share capital by the creation and issue of new shares; such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividends, return of capital or otherwise as the Company by the resolution authorising such increase may direct.
54. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities of the Company shall before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered and limiting a time within which the offer, if not accepted will be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise, dispose of any new shares or Securities of the Company which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under these Articles.

15. ADDITIONAL INFORMATION (continued)

57. The Company may by ordinary resolution:-
- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares; or
 - (b) divide its share capital or any part thereof into shares of smaller amounts than is fixed by the Memorandum of Association of the Company by subdivision of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may by the resolution by which such subdivision is effected be given any preference or advantage as regards dividends, return of capital, voting or otherwise over the others or any other of such shares; and
 - (c) cancel shares which at the date of passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.
58. The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with and subject to any authorisation and consent as required by law and the Act.

15.3 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- (a) The names, addresses and occupations of the directors of the Company are set forth in section 1 of this Prospectus.
- (b) A director of the Company is not required to hold any qualification shares in the Company.
- (c) None of the directors or key management and technical personnel of the Company is or has been involved in any of the following events, whether in or outside Malaysia:
 - (i) a petition under any bankruptcy or insolvency law filed (and not struck out) against such director or personnel or any partnership in which he was a partner, or any corporation of which he was a director or key personnel;
 - (ii) a charge and/or conviction in criminal proceedings, or is a named subject of pending criminal proceedings; or
 - (iii) a subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or regulatory authority permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.
- (d) Other than the remuneration to directors set out in section 6.3.4 of this Prospectus, there has been no amounts and benefits that have been or are intended to be paid or given to the promoters, directors and substantial shareholder of the Company within the two (2) years preceding the date of this Prospectus.
- (e) The details of the directors' and substantial shareholders' direct and indirect interests in the shares in the Company before and after the Public Issue are respectively set forth in sections 6.3.2 and 6.2.1 of this Prospectus.
- (f) None of the directors and substantial shareholders of the Company has any interest, direct or indirect, in any contract or arrangement subsisting as of the date of this Prospectus which is significant in relation to the business of the Company and/or the Group taken as a whole, save as disclosed in sections 9.2 and 9.4. of this Prospectus
- (g) Save for the Risk Factors highlighted in section 4 of this Prospectus, the directors and substantial shareholders of the Company are not aware of any material information, including trading factors or risks, which are unlikely to be known or anticipated by the general public and which could materially affect the profits of the Group.

15. ADDITIONAL INFORMATION (continued)

15.4 GENERAL

- (a) Save as disclosed in sections 5.4.2 of this Prospectus, no property has been acquired or is proposed to be acquired,
- (b) Save as disclosed in sections 3.8 and 3.10 of this Prospectus, no preliminary expenses are to be repaid, by the Company or its subsidiary in contemplation of the Public Issue.
- (c) The nature of the Company's business and the names of all corporations which are deemed to be related to the Company by virtue of Section 6 of the Act are disclosed in section 5 of this Prospectus.
- (d) The time of the opening of the Application List is set forth in section 3.4 of this Prospectus.
- (e) The amount payable in full on application is RM0.40 per Issue Share.
- (f) Save as disclosed in this Prospectus, the financial conditions and operations of Carotech Group are not affected by any of the following:-
 - (i) Known trends or known demands, commitments, events or uncertainties that will result in or are reasonably likely to result in Carotech Group's liquidity increasing or decreasing in a material way;
 - (ii) Material commitments for capital expenditure;
 - (iii) Unusual or infrequent events or transaction or any significant economic changes that materially affect the amount of reported income from operations;
 - (iv) Known trends or uncertainties that have had or that the Carotech Group reasonably expects to have a material favorable or unfavorable impact on revenues or operating income; and
 - (v) Known events, circumstances, trends, uncertainties and commitments that are reasonably likely to make the historical financial statements not indicative of future performance and position.
- (g) No person has an option or is entitled to be given an option to subscribe for any share, stock, debenture or other security of the Company or its subsidiary.
- (h) Save as disclosed in section 5 of this Prospectus, no capital of the Company or its subsidiary has been issued or is proposed to be issued, whether partly or fully paid-up, otherwise than for cash within the two (2) years preceding the date of this Prospectus.
- (i) Save as disclosed in section 5 of this Prospectus, no capital of the Company or its subsidiary has been issued or is proposed to be issued for cash within the two (2) years preceding the date of this Prospectus.
- (j) The name and address of the auditor of the Company are set forth in section 1 of this Prospectus.
- (k) The Group has not established any place of business outside Malaysia, save for the business office of C Inc., which is located at 21, Balmoral Court, Talmadge Village, Edison, New Jersey, 08817 US.
- (l) The manner in which copies of this Prospectus, together with the official Application Forms and envelopes, may be obtained is set forth in section 15 of this Prospectus.
- (m) Save as disclosed in section 6 of this Prospectus, there are no persons who, directly or indirectly, jointly or severally, exercise control over the Company and the voting capital in the Company.

15. ADDITIONAL INFORMATION (continued)

15.5 EXPENSES

- (a) Save as disclosed in sections 3.8 and 3.10 of this Prospectus, there have been no commissions, discounts, brokerages or other special terms granted to or paid by the Company or its subsidiary within the two (2) years preceding the date of this Prospectus in connection with the issue or sale of any share in or debenture of the Company or its subsidiary for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscription for, any share in or debenture of the Company or its subsidiary, and no director, proposed director, or promoter of the Company, or expert, is entitled to receive any such payment.
- (b) Expenses incidental to the listing of and quotation for the entire issued and paid-up share capital of the Company on the MESDAQ Market of Bursa Securities amounting to approximately RM1.5 million will be borne by the Company.
- (c) No amount or benefit has been paid or given within the two (2) years preceding the date of this Prospectus, nor is it intended to be so paid or given, to any promoter of the Company, save as disclosed in sections 6.3.4 and 14.3(d) of this Prospectus.
- (d) OSK, as Underwriter, has agreed to underwrite the unsubscribed portion of the 1,500,000 Issue Shares which are available for application the eligible directors and employees of the Carotech Group and Hovid Group and persons who have contributed to the success of the Carotech Group described in section 3.2.1 of this Prospectus. The underwriting commission is payable by the Company at the rate of one point five percent (1.5%) of the Issue Price of RM0.40 on the unsubscribed portion of the 1,500,000 Issue Shares reserved for eligible directors and employees of the Carotech Group and Hovid Group and persons who have contributed to the success of the Carotech Group described in section 3.2.1 of this Prospectus.

15.6 MATERIAL LITIGATION

As of 28 February 2005, being the last practicable date prior to the printing of this Prospectus, neither the Company nor its subsidiary is engaged in any litigation and/or arbitration, either as plaintiff or claimant, or defendant or respondent, which has a material effect on the financial position of the Company or its subsidiary, and the directors of the Company are not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the financial position or business of the Company and/or its subsidiary.

15.7 MATERIAL CONTRACTS

As of 28 February 2005, being the last practicable date prior to the printing of this Prospectus, there are no contracts which are or may be material (not being contracts entered into in the ordinary course of business) which have been entered into by the Company or its subsidiary within the 2 years preceding the date of this Prospectus, save as follows:-

- (a) Agreement dated 8 April 2003 between Carotech and OSK for the appointment of OSK as the Adviser to Carotech for the Company's Listing Exercise;
- (b) Memorandum of Understanding dated 9 April 2003 between the Company and ABC Energy Company Ltd for the purposes of exploring a possible business relationship for the production of palm fatty acid methyl ester for bio-diesel and oleochemical applications;
- (c) Sale and Purchase Agreement dated 22 December 2003 (as amended by a supplemental agreement dated 21 June 2004) between the Company and Hovid, pursuant to which the Company agreed to purchase from Hovid an unsubdivided portion measuring approximately 13.51 acres of a parcel of freehold land held under GRN 6107, Lot 56442, Mukim Hulu Kinta, Daerah Kinta, Perak, together with the buildings thereon for a consideration of RM5,710,000 to be satisfied entirely in cash. Details are set out in section 9.2 of this Prospectus;
- (d) Sponsorship Agreement dated 24 September 2004 between Carotech and OSK whereby Carotech appointed OSK as the sponsor for its listing on the MESDAQ Market pursuant to the Listing Requirements; and

15. ADDITIONAL INFORMATION (continued)

- (e) Underwriting Agreement dated 24 November 2004 between the Company and OSK and the extension letter dated 21 March 2005 which was mutually extended by the parties, details of which are set out in section 3.9 of this Prospectus.

15.8 MATERIAL AGREEMENTS

As of 28 February 2005, being the last practicable date prior to the printing of this Prospectus, there is no material agreement (including but not limited to shareholders' agreements, agreements underlying the basis of the Group's business, supplier agreements, customer agreements, and directors' service agreements), or informal arrangement or understanding, entered into by the Company or its subsidiary, save as follows:-

- (a) Supply Agreement dated 1 July 2001 and Amendment to Supply Agreement dated 1 February 2003 between C Inc. and Life Extension Foundation Buyers Club Inc. of Florida ("Life Extension") whereby the Company, via C Inc. as its US agent, has agreed to supply Tocotrienols Concentrates to Life Extension for a period up to 31 December 2005;
- (b) Supply Agreement dated 1 April 2002 and Amendment to Supply Agreement dated 1 July 2003 between the Company and Cognis Oleochemical (M) Sdn Bhd ("Cognis") whereby the Company agreed to supply to Cognis an unspecified amount of palm fatty acid methyl ester on a contractual basis; and
- (c) Service Agreement relating to the employment of the Managing Director dated 24 August 2004 between the Company and DH, which has been amended by a letter dated 17 November 2004, the salient terms of which are as set out under section 6.3.5 of this Prospectus.

15.9 MATERIAL COMMITMENT AND CONTINGENT LIABILITY

- (a) Save as disclosed below, as at 28 February 2005, being the last practicable date prior to the printing of this Prospectus, the directors of the Company are not aware of any material capital commitment contracted or known to be contracted by the Company and/or its subsidiary which, upon becoming enforceable, may have a material impact on the financial position of the Group:-

	RM'000
Approved and contracted	
Capital expenditure in respect of purchases of plant and machinery	1,384

- (b) As of 28 February 2005, being the last practicable date prior to the printing of this Prospectus, the directors of the Company are not aware of any contingent liability incurred by the Company and/or its subsidiary which, upon becoming enforceable, may have a material impact on the financial position of the Group.

15.10 MATERIAL INSURANCE POLICIES

The details of the material subsisting insurance policies of the Group as of the date of this Prospectus are as follows:-

- (a) The Company has taken an all-risk equipment insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of hire-purchase assets for a total coverage of RM5,571,560 and an annual premium of RM22,171.40 for the period from 1 July 2004 to 30 June 2005;
- (b) The Company has taken an all-risk equipment insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of hire-purchase assets for a total coverage of RM5,559,453 and an annual premium of RM26,907.74 for the period from 26 April 2004 to 30 June 2005;
- (c) The Company has taken an all-risk equipment insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of machinery for a total coverage of RM6,423,507 and an annual premium of RM26,850.26 for the period from 1 July 2004 to 30 June 2005;

15. ADDITIONAL INFORMATION (continued)

- (d) The Company has taken an all-risk equipment insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of machinery for a total coverage of RM1,549,480 and an annual premium of RM7,499.47 for the period from 26 April 2004 to 30 June 2005;
- (e) The Company has taken a fire insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of consequential loss caused by fire for a total coverage of RM11,696,000 and an annual premium of RM39,460.14 for the period from 1 July 2004 to 30 June 2005;
- (f) The Company has taken a fire insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of stock in trade, maintenance spares, electrical installation, office equipment, furniture and fittings, and the new building including fixtures & fittings for a total coverage of RM15,767,273 and an annual premium of RM43,410.51 for the period from 1 July 2004 to 30 June 2005;
- (g) The Company has taken a public liability insurance policy with Overseas Assurance Corporation (Malaysia) Berhad for a total coverage of RM1,000,000 and an annual premium of RM800.00 for the period from 1 July 2004 to 30 June 2005;
- (h) The Company has taken a product liability insurance policy with Overseas Assurance Corporation (Malaysia) Berhad for a total coverage of RM5,000,000 and an annual premium of RM126,990 for the period from 1 January 2005 to 31 December 2005;
- (i) The Company has taken a group personal accident insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of executive staff for a total coverage of RM2,732,000 and an annual premium of RM1,775.80 for the period from 1 July 2004 to 30 June 2005; and
- (j) The Company has taken a group personal accident insurance policy with Overseas Assurance Corporation (Malaysia) Berhad in respect of staff for a total coverage of RM2,874,400 and an annual premium of RM1,868.36 for the period from 1 July 2004 to 30 June 2005.

15.11 PUBLIC TAKE-OVERS

During the last financial year and the current financial year, there were no:-

- (a) public take-over offers by third parties in respect of the Company's and/or its subsidiary's shares; and
- (b) public take-over offers by any of the Group in respect of other companies' shares.

15.12 CONSENTS

The written consents of the Adviser, Sponsor and Underwriter, the Auditor and Reporting Accountant, the Legal Adviser, the Group's principal bankers, the Valuer, the Independent Market Researcher, the issuing house for the Listing, the Company's share registrar, and the Company's secretary to the inclusion in this Prospectus of their respective names in the form and context in which their names appear have been given before the issue of this Prospectus, and have not subsequently been withdrawn.

The written consent of the Auditor and Reporting Accountant to the inclusion in this Prospectus of its name, the Reporting Accountant's Report, and its letters relating to the consolidated profit forecast and proforma consolidated balance sheet of the Group in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus, and has not subsequently been withdrawn.

15. ADDITIONAL INFORMATION (continued)

15.13 DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company during office hours for a period of 12 months from the date of this Prospectus:-

- (a) Memorandum and Articles of Association of the Company and Group;
- (b) The material contracts referred to in section 15.7 of this Prospectus;
- (c) The material agreements referred to in section 15.8 of this Prospectus, including the Managing Director's service contracts with the Company and with Carotech referred to in section 6.3.5 of this Prospectus;
- (d) The Reporting Accountants' Report and the Directors' Report, as included in section 11 and 13 respectively, of and referred to in this Prospectus, as well as the Reporting Accountants' Letters on the Consolidated Profit Forecast and Proforma Consolidated Balance Sheet, as included in sections 10.5 and 10.9 respectively, of and referred to in this Prospectus;
- (e) The Audited Financial Statements of the Company and its subsidiaries for the five (5) FYE 30 June 2004 and four (4) months period ended 31 October 2004 as referred to in Section 2.6 and Section 10.1 of this Prospectus;
- (f) The Valuation Certificate as included in section 12 of and referred to in this Prospectus and the corresponding Valuation Report;
- (g) The Independent Market Researcher's Report a summary of which appears in Section 13 of and referred to in this Prospectus;
- (h) The consent letters referred to in section 15.12 of this Prospectus; and
- (i) The insurance cover notes and/or policies referred to in section 15.10 of this Prospectus.

15.14 RESPONSIBILITY

- (a) This Prospectus has been seen and approved by the promoters and directors of the Company, and they collectively and individually accept full responsibility for the accuracy of the information contained herein, and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief, there is no false or misleading statement, or other fact the omission of which would make any statement herein false or misleading. The promoters and directors of the Company take full responsibility for accurate reproduction of the information provided herein. The directors hereby accept full responsibility for the profit forecast included in this Prospectus and confirm that the profit forecast have been prepared based on assumptions made.
- (b) OSK Securities Berhad ("OSK"), being the adviser, sponsor and underwriter, acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the public issue of 76,690,000 new Carotech Shares, and is satisfied that the profit forecast (for which the directors of the Company are fully responsible) prepared for inclusion in this Prospectus have been stated by the directors after due and careful enquiry and have been duly reviewed by the reporting accountants.

16. APPLICATION AND ACCEPTANCE

16.1 OPENING AND CLOSING OF APPLICATION LIST

Applications will be accepted from 10.00 a.m. on 30 March 2005 and will close at 5.00 p.m. on 5 April 2005 or for such further period or periods as the directors of the Company and the Underwriter in their mutual absolute discretion may decide. Late applications will not be accepted.

Should the closing date of the application be extended, the dates for the despatch of notice of allotment and the listing and quotation for the entire issued and paid-up share capital of the Company on the MESDAQ Market of Bursa Securities will be extended accordingly. Any change to the closing date of the application will be advertised in widely circulated newspapers in Malaysia in Bahasa Malaysia and English. Late applications will not be accepted.

16.2 TRADING OF SHARES ON THE MESDAQ MARKET

Under Bursa Securities's trading rules, effectively from the date of listing, trading on all securities listed on the MESDAQ Market can only be executed through an ADA who is also a participating organisation of Bursa Securities.

16.3 PUBLIC ISSUE PROCEDURES

Applications shall be made in relation with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of the Company.

(i) **Application by Eligible directors and employees of the Group and Hovid Group and persons who have contributed to the success of the Carotech Group**

Applications for the 1,500,000 Issue Shares representing 0.53% of the enlarged share capital have been reserved for eligible directors and employees of the Carotech Group and Hovid Group and persons who have contributed to the success of the Carotech Group must be made only on the **Pink** Application Forms provided only and not any other Application Form or by way of Electronic Share Application. The amount payable in full on application is RM0.40 per Issue Share.

(ii) **Bumiputera investors nominated and approved by MITI**

Applications for the 75,190,000 Issue Shares representing 26.37% of the enlarged share capital have been reserved for Bumiputera investors nominated and approved by MITI must be made on the **Blue** Application Forms provided only and not any other Application Form or by way of Electronic Share Application. The amount payable in full on application is RM0.40 per Issue Share.

PERSONS SUBMITTING APPLICATIONS BY WAY OF APPLICATION FORMS MUST HAVE A CDS ACCOUNT.

Directors and employees of Malaysian Issuing House Sdn Bhd and their immediate families are strictly prohibited from applying for the Issue Shares in this exercise.

16.4 METHODS OF APPLICATION

Subject to the conditions set forth in this section 16, applications for the Issue Shares may be made using only the Application Forms provided.

16. APPLICATION AND ACCEPTANCE (continued)

16.5 GENERAL CONDITIONS FOR APPLICATIONS

All applicants must have a CDS account.

Only one Application Form from each applicant will be considered and applications must be for 100 Carotech Shares or multiples thereof. Multiple applications will not be accepted. The amount payable in full on application is RM0.40 per Issue Share.

No acknowledgement of the receipt of Application Forms or application monies will be made by the Company.

The applications shall be made in connection with and subject to the terms of this Prospectus and the memorandum and articles of association of the Company.

16.6 APPLICATION USING APPLICATION FORMS

16.6.1 Application Forms

Blue Application Forms for applications by Bumiputera investors identified by MITI (in respect of the Issue Shares reserved for Bumiputera investors identified by MITI) issued with the notes and instructions printed therein are enclosed with this Prospectus and are deemed to form part hereof.

16.6.2 Terms and conditions for application using Application Forms

Applications by way of Application Forms shall be made on, and subject to, the following terms and conditions:-

- (a) Applications for Issue Shares must be made on the Application Form issued together with this Prospectus and must be completed in accordance with the notes and instructions printed on the reverse side of the Application Form and this Prospectus. In accordance with section 41(2) of the Securities Commission Act 1993, the Application Form together with the notes and instructions printed therein shall constitute an integral part of this Prospectus. Applications which do not strictly conform to the terms of this Prospectus, the Application Form or the notes and instructions printed therein, or which are illegible, will not be accepted.
- (b) EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCE IN MALAYSIAN RINGGIT FOR THE FULL AMOUNT PAYABLE EITHER BY:-
 - BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
 - CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR
 - MONEY ORDER OR POSTAL ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
 - GUARANTEED GIRO ORDER ("GGO") FROM BANK SIMPANAN NASIONAL MALAYSIA BERHAD (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS); OR

16. APPLICATION AND ACCEPTANCE (continued)

- ATM STATEMENT OBTAINED FROM EITHER:
 - AFFIN-ACF FINANCE BERHAD;
 - ALLIANCE BANK MALAYSIA BERHAD;
 - AMBANK BERHAD;
 - AMFINANCE BERHAD;
 - BUMIPUTRA-COMMERCE BANK BERHAD;
 - EON BANK BERHAD;
 - EON FINANCE BERHAD;
 - HONG LEONG BANK BERHAD;
 - HONG LEONG FINANCE BERHAD;
 - MALAYAN BANKING BERHAD;
 - MAYBAN FINANCE BERHAD;
 - PUBLIC BANK BERHAD;
 - PUBLIC FINANCE BERHAD;
 - RHB BANK BERHAD;
 - SOUTHERN BANK BERHAD; OR
 - SOUTHERN FINANCE BERHAD.

AND MUST BE MADE OUT IN FAVOUR OF "MIH SHARE ISSUE ACCOUNT NO. 355" AND CROSSED "A/C PAYEE ONLY" (EXCLUDING ATM STATEMENTS) AND ENDORSED ON THE REVERSE SIDE WITH THE NAME AND ADDRESS OF THE APPLICANT. APPLICATIONS ACCOMPANIED BY PAYMENTS OTHER THAN THOSE STATED HERE OR WITH EXCESS OR INSUFFICIENT REMITTANCES OR INAPPROPRIATE BANKER'S DRAFTS, CASHIER'S ORDERS, CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES, ATM STATEMENTS, MONEY ORDERS OR GGOS WILL NOT BE ACCEPTED. DETAILS OF THE REMITTANCE MUST BE COMPLETED IN THE APPROPRIATE BOXES PROVIDED IN THE APPLICATION FORMS.

- (c) An applicant should state his CDS Account number in the space provided in the Application Form if he presently has such an account and he shall be deemed to have authorised Bursa Depository to disclose information pertaining to the CDS Account to the issuing house and the Company.
- (d) The name and address of the applicant must be written on the reverse side of the banker's draft, cashier's order, ATM statement, money order, cheque issued by participating licensed finance companies or GGO from Bank Simpanan Nasional Malaysia Berhad.
- (e) The directors of the Company reserve the right to require any successful applicant to appear in person at the registered office of Malaysian Issuing House Sdn Bhd within fourteen (14) days of the date of the notice issued to him to ascertain the regularity or propriety of the application. The directors of the Company shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the successful applicant for the purpose of complying with this provision.
- (f) The Issuing House on the authority of the directors of the Company reserves the right to reject applications which do not conform to these instructions, which are illegible or which are accompanied by remittances improperly drawn.
- (g) The Issuing House on the authority of the directors of the Company reserves the right not to accept any application or accept any application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting the Issue Shares to a reasonable number of applicants with a view to establish an adequate market for the Shares of the Company.

16. APPLICATION AND ACCEPTANCE (continued)

- (h) Where an application is not accepted, the full amount of the application monies, without interest, will be returned and shall be dispatched to the applicant within ten (10) market days from the date of the final ballot of the Application Lists by ordinary post at the address registered with the Bursa Depository at the applicant's own risk.

16.7 APPLICATIONS AND ACCEPTANCES

The directors of the Company reserve the right not to accept any application, which does not comply with the instructions, or to accept any application in part only without assigning any reason therefor.

The submission of an Application Form does not necessarily mean that the application will be successful.

All applications must be for 100 Ordinary Shares or multiples thereof.

Where an application is rejected or accepted in part only, the full amount or the balance of the application monies, as the case may be, will be refunded without interest and shall be dispatched by ordinary post or registered post respectively to the applicant within ten (10) market days from the date of the final ballot of the Application Lists at the address registered with the Bursa Depository at the applicant's own risk.

No application shall be deemed to have been accepted by reason of the remittances having been presented for payment.

16.8 CDS ACCOUNTS

Pursuant to section 29 of the Securities Industry (Central Depositories) Act 1991, all dealings in the Company's Shares will be by book entries through CDS Accounts. No share certificates will be issued to successful applicants.

Only an applicant who has a CDS Account can make an application by way of an Application Form. An applicant should state his CDS Account number in the space provided in the Application Form. An applicant shall be deemed to have authorised Bursa Depository to disclose information pertaining to the CDS Account to the Company and Malaysia Issuing House Sdn Bhd. Where an applicant does not have a CDS Account, he should open a CDS Account at an ADA before making an application for the Issue Shares.

Failure to comply with these specific instructions or inaccuracy in the CDS Account number arising from use of invalid third party or nominee accounts, may result in the application being rejected. The Issuing House on the authority of the directors of the Company reserves the right to reject any incomplete and inaccurate application. Applications may also be rejected if the applicants' particulars provided in the Application Forms differ from those in Bursa Depository's records such as the identity card number, name and nationality.

16.9 NOTICE OF ALLOTMENT

Issue Shares allotted to all successful applicants will be credited to their respective CDS Accounts. A notice of allotment will be dispatched to the successful or partially successful applicant at his address last maintained with the Bursa Depository at the applicant's own risk prior to the Listing of Carotech. This is the only acknowledgement of acceptance of the application.

Applicants may also check the status of their application by logging on to the MIH website at www.mih.com.my or by calling their respective ADAs at the telephone number stated in section 16.10 of this Prospectus or the Malaysian Issuing House Enquiry Services at 03-2693 2075 (10 lines), between five (5) to ten (10) market days (during office hours only) after 5 April 2005.

16. APPLICATION AND ACCEPTANCE (continued)**16.10 LIST OF ADA (BROKER)**

A list of ADA (Broker) Codes is as follows:-

<u>Name</u>	<u>Address and Telephone Number</u>	<u>ADA Code</u>
<u>KUALA LUMPUR</u>		
AFFIN SECURITIES SDN BHD	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel. No.: 03-2143 8668	028-001
AMSECURITIES SDN BHD	15 th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2078 2788	086-001
AVENUE SECURITIES SDN BHD	Ground Floor & Level 1, THB Satu Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-2089 1800	052-001
ECM LIBRA SECURITIES SDN BHD	8A Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2178 1888	099-001
BIMB SECURITIES SDN BHD	1 st and 2 nd Floor, Podium Block Bangunan AMDB 1, Jalan Lumut 50400 Kuala Lumpur Tel. No.: 03-4043 3533	024-001
CIMB SECURITIES SDN BHD	9 th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-2084 9999	065-001
HLG SECURITIES SDN BHD	Level 5, Wisma Kia Peng No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel. No.: 03-2168 1168	066-001
HWANG-DBS SECURITIES BERHAD	2 nd Floor, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel. No.: 03-7710 6688	068-009
HWANG-DBS SECURITIES BERHAD	Nos. 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5 th Floor, Cheras Commercial Centre Jalan 5/101C Off Jalan Kaskas, 5 th Mile Cheras 56100 Kuala Lumpur Tel. No.: 03-9130 3399	068-012
HWANG-DBS SECURITIES BERHAD	Suite 7-03, 7 th Floor Suite 12-02 & Part of Suite 12-01 12 th Floor, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel. No.: 03-2711 2775	068-014
INTER-PACIFIC SECURITIES SDN BHD	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel. No.: 03-2117 1888	054-001
JUPITER SECURITIES SDN BHD	7 th -9 th Floor, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2034 1888	055-001

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
K&N KENANGA BHD	8 th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2164 9080	073-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	30 th Floor, Menara Weld 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2020 1600	053-001
KUALA LUMPUR CITY SECURITIES SDN BHD	Ground, 1 st & 2 nd Floor No. 33, Plaza Crystaville Jalan 23/70A Desa Sri Hartamas 50480 Kuala Lumpur Tel. No.: 03-6203 3366	076-010
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 8, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-2166 7922	076-001
EONCAP SECURITIES SDN BHD	Level 18, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur Tel. No.: 03-2692 8899	061-001
M & A SECURITIES SDN BHD	Level G-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkarang Syed Putra 59200 Kuala Lumpur Tel. No.: 03-2282 1820	057-002
MAYBAN SECURITIES SDN BHD	Level 5-13, MaybanLife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel. No.: 03-2297 8888	098-001
MERCURY SECURITIES SDN BHD	Lot 6-05, Level 6 Tower Block, Menara Milenium 8, Jalan Damanlela Bukit Damansara 50490 Kuala Lumpur Tel. No.: 03-2094 2828	093-002
MIDF SISMA SECURITIES SDN BHD	17 th & 18 th Floor, Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-2166 8888	026-001
OSK SECURITIES BERHAD	No. 62 & 64 Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel. No.: 03-6257 5869	056-028
OSK SECURITIES BERHAD	20 th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-2162 4388	056-001
OSK SECURITIES BERHAD	Ground Floor No. M3-A-7 and M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel. No.: 03-4280 4798	056-054
OSK SECURITIES BERHAD	Ground, 1st, 2nd and 3rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel. No.: 03-9058 7222	056-058

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
PB SECURITIES SDN BHD	27 th Floor, Bangunan Public Bank 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-2031 3011	051-001
PM SECURITIES SDN BHD	Ground & 1 st Floor, MUI Plaza Jalan P. Ramlee 50250 Kuala Lumpur Tel. No.: 03-2146 3000	064-001
RHB SECURITIES SDN BHD	Level 9, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-9285 2233	087-001
SIME SECURITIES SDN BHD	21 st Floor, Sime Bank Building 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-2274 9288	097-001
TA SECURITIES HOLDINGS BERHAD	Floor 13, 15-18, 20, 23, 28-30, 34 & 35 Menara TA One 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel. No.: 03-2072 1277	058-003
<u>SELANGOR DARUL EHSAN</u>		
AFFIN SECURITIES SDN BHD	2nd, 3rd and 4th Floor Wisma Amsteel Securities 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. No.: 03-3343 9999	028-002
HWANG-DBS SECURITIES BERHAD	16 th , 18 th – 20 th Floor, Plaza Masalam 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel. No.: 03-5513 3288	068-002
HWANG-DBS SECURITIES BERHAD	East Wing & Centre Link Floor 3A, Wisma Conspiant 2 No. 7, Jalan SS16/1 47500 Subang Jaya Selangor Darul Ehsan Tel. No.: 03-5635 6688	068-010
JF APEX SECURITIES BERHAD	6 th Floor, Menara Apex Off Jalan Semenyih Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel. No.: 03-8736 1118	079-001
JF APEX SECURITIES BERHAD	Level 15 & 16, Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7620 1118	079-002
K & N KENANGA BHD	Room 7.02, Level 7, Menara ING Intan Millenium Square No. 68, Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Tel. No.: 03-3005 7550	073-007

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
K & N KENANGA BHD	13 th Floor, Menara Yayasan Selangor No. 18A, Jalan Persiaran Barat Off Jalan Timur 46000 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7956 2169	073-005
K & N KENANGA BHD	1 st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Darul Ehsan Tel. No.: 03-8024 1682	073-006
SBB SECURITIES SDN BHD	1 st , 2 nd & 3 rd Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7729 7345	090-002
OSK SECURITIES BERHAD	24, 24M, 24A, 26M, 28M, & 28A Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7873 6366	056-011
OSK SECURITIES BERHAD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel. No.: 03-8736 3378	056-045
OSK SECURITIES BERHAD	Ground & 1 st Floor No.15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel. No.: 03-6092 8916	056-047
OSK SECURITIES BERHAD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1 ½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. No.: 03-3343 9180	056-048
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel. No.: 03-3341 5300	064-007
PM SECURITIES SDN BHD	No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel. No.: 03-8070 0773	064-003
SJ SECURITIES SDN BHD	Level 3, Holiday Villa 9, Jalan SS 12/1 Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-5634 0202	096-001
MELAKA		
MALACCA SECURITIES SDN BHD	No.1, 3 & 5 Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang P.O.Box 248 75250 Melaka Tel. No.: 06-337 1533	012-001

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
OSK SECURITIES BERHAD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel. No.: 06-282 5211	056-003
PM SECURITIES SDN BHD	No. 11 & 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel. No.: 06-286 6008	064-006
RHB SECURITIES SDN BHD	Lot 9 & 10, 1 st Floor Bangunan Tabung Haji Jalan Bandar Kaba 75000 Melaka Tel. No.: 06-283 3622	087-002
<u>PERAK DARUL RIDZUAN</u>		
AVENUE SECURITIES SDN BHD	No. 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-242 2828	052-002
HWANG-DBS SECURITIES BERHAD	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel. No.: 05-806 0888	068-003
HWANG-DBS SECURITIES BERHAD	Ground & 1 st Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-255 9988	068-015
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel. No.: 05-691 0910	076-008
MAYBAN SECURITIES SDN BHD	55, 57 & 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-255 8233	098-002
M&A SECURITIES SDN BHD	M&A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel. No.: 05-241 9800	057-001
OSK SECURITIES BERHAD	Ground 28, Jalan Maharaja Taman Bagan Serai Baru 34300 Bagan Serai Perak Darul Ridzuan Tel. No.: 05-723 1888	056-018
OSK SECURITIES BERHAD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-241 5100	056-002
OSK SECURITIES BERHAD	1 st Floor No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel. No.: 05-692 1228	056-016

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
OSK SECURITIES BERHAD	Ground Floor No. 40, 42 & 44, Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel. No.: 05-808 8229	056-034
OSK SECURITIES BERHAD	Ground & 1 st Floor No. 17, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel. No.: 05-623 6498	056-014
OSK SECURITIES BERHAD	No.72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel. No.: 05-467 1801	056-044
OSK SECURITIES BERHAD	Ground Floor & 1 st Floor No. 181, Jalan Besar 31100 Sungai Siput Perak Darul Ridzuan Tel. No.: 05-595 1001	056-049
OSK SECURITIES BERHAD	Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel. No.: 05-717 0888	056-052
SBB SECURITIES SDN BHD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-253 0888	090-001
TA SECURITIES HOLDINGS BERHAD	Ground, 1 st & 2 nd Floor, Plaza Teh Teng Seng 227, Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel. No.: 05-253 1313	058-001
<u>PULAU PINANG</u>		
A. A. ANTHONY SECURITIES SDN BHD	41-1-1 & 41-2-1, Jalan Cantonment 10250 Pulau Pinang Tel. No.: 04-229 9318	078-002
AVENUE SECURITIES SDN BHD	No. 111, Jalan Macalister 10400 Pulau Pinang Tel. No.: 04-228 1868	052-003
ECM LIBRA SECURITIES SDN BHD	7 th & 8 th Floor Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-228 3355	099-002
HWANG-DBS SECURITIES BERHAD	Levels 2,3,4,7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-263 6996	068-001
HWANG-DBS SECURITIES BERHAD	Ground, 1 st & 2 nd Floor 1620 & 1621, Jalan Permatang Batu Taman Industri Permatang Batu 14000 Bukit Mertajam Pulau Pinang Tel. No.: 04-537 2882	068-006
K&N KENANGA BHD	Lot 1.02, Level 1, Menara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-210 6666	073-013

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
MERCURY SECURITIES SDN BHD	Ground, 1 st , 2 nd & 3 rd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Perai Pulau Pinang Tel. No.: 04-332 2123	093-001
OSK SECURITIES BERHAD	No. 834, Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel. No.: 04-583 1888	056-032
OSK SECURITIES BERHAD	Ground & 1 st Floor No. 15-G-5, 15-G-6, 15-1-5 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel. No.: 04-640 4888	056-042
OSK SECURITIES BERHAD	Ground & Upper Floors No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel. No.: 04-540 2888	056-015
OSK SECURITIES BERHAD	Ground, 1st and 2nd Floor 2677, Jalan Chain Ferry Taman Inderawasih 13600 Prai Pulau Pinang Tel. No.: 04-390 0022	056-005
OSK SECURITIES BERHAD	64, Bishop Street and 20E, 20F & 20G Penang Street 10200 Pulau Pinang Tel. No.: 04-263 4222	056-004
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-227 3000	064-004
THONG & KAY HIAN SECURITIES SDN BHD	Level 5 & 6 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-263 5481	070-001
UT SECURITIES SDN BHD	6 th , 10 th & 12 th Floor Bangunan Mayban Trust 3, Penang Street 10200 Pulau Pinang Tel. No.: 04-262 6644	059-001
<u>KEDAH DARUL AMAN</u>		
HWANG-DBS SECURITIES BERHAD	70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel. No.: 04-425 6666	068-011
KUALA LUMPUR CITY SECURITIES SDN BHD	2 nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel. No.: 04-731 7088	076-004

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
OSK SECURITIES BERHAD	Ground Floor & 1 st Floor 215-A & 215B, Medan Putra Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel. No.: 04-720 9888	056-021
OSK SECURITIES BERHAD	35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel. No.: 04-496 4888	056-019
OSK SECURITIES BERHAD	Ground Floor, Swiss Inn Hotel 1, Jalan Pahlawan 08000 Sungai Petani Kedah Darul Aman Tel. No.: 04-420 4888	056-017
<u>PERLIS INDRA KAYANGAN</u>		
KUALA LUMPUR CITY SECURITIES SDN BHD	2 nd Floor, Podium Block Bangunan KWSP 01000 Kangar Perlis Indra Kayangan Tel. No.: 04-976 5200	076-003
<u>NEGERI SEMBILAN DARUL KHUSUS</u>		
HWANG-DBS SECURITIES BERHAD	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel. No.: 06-455 3188	068-013
HWANG-DBS SECURITIES BERHAD	Ground & 1 st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-761 2288	068-007
OSK SECURITIES BERHAD	Tingkat Satu & Tingkat Dua No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 72100 Bahau Negeri Sembilan Darul Khusus Tel. No.: 06-455 3011	056-040
OSK SECURITIES BERHAD	Ground, 1 st & 2 nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-764 1641	056-024
OSK SECURITIES BERHAD	1 st Floor No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel. No.: 06-442 1000	056-037
OSK SECURITIES BERHAD	Ground Floor & Mezzanine No. 346 & 347, Batu ½ Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel. No.: 06-646 1234	056-046
PM SECURITIES SDN BHD	1 st , 2 nd and 3 rd Floor No. 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-762 3131	064-002

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
<u>JOHOR DARUL TAKZIM</u>		
A.A ANTHONY SECURITIES SDN BHD	Suite 8.2, Level 8 Menara Sarawak Enterprise No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel. No.: 07-333 2000	078-001
AVENUE SECURITIES SDN BHD	57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel. No.: 06-953 2222	052-004
AMSECURITIES SDN BHD	2 nd & 3 rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-434 2282	086-002
ENG SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-223 1211	081-001
HWANG-DBS SECURITIES BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-222 2692	068-004
K & N KENANGA BHD	Level 2, Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-333 3600	073-004
K & N KENANGA BHD	No. 33 & 35 (Ground & 1 st Floor A & B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel. No.: 07-777 1161	073-010
K & N KENANGA BHD	No. 31, Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Tel. No.: 06-954 2711	073-008
K & N KENANGA BHD	No. 34, Jalan Genuang 85000 Segamat Johor Darul Takzim Tel. No.: 07-933 3515	073-009
K & N KENANGA BHD	No 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-9782292	073-011
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 46 & 48, Jalan Dato' Kapten Ahmad 86000 Kluang Johor Darul Takzim Tel. No.: 07-771 7922	076-006
OSK SECURITIES BERHAD	Unit 27-01 to 08 Level 27, Menara Landmark No 12, Jalan Ngee Heng 80000 Johor Bharu Johor Darul Takzim Tel. No.: 07-2212233	056-006

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
OSK SECURITIES BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-438 0288	056-009
OSK SECURITIES BERHAD	Tingkat Bawah No. 7, Jalan Jaya 81900 Kota Tinggi Johor Darul Takzim Tel. No.: 07-882 2018	056-036
OSK SECURITIES BERHAD	Ground, 1 st Floor & 2 nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel. No.: 07-662 6288	056-035
OSK SECURITIES BERHAD	1 st Floor No. 2 & 4, Jalan Makmur Taman Sri Aman 85300 Labis Johor Darul Takzim Tel. No.: 07-925 6881	056-039
OSK SECURITIES BERHAD	No. 33-1 Tingkat 1 & Tingkat 2 Jalan Ali Johor Darul Takzim Tel. No.: 06-953 8262	056-025
OSK SECURITIES BERHAD	Ground Floor 17, Jalan Delima Pusat Perdagangan Pontian 82000 Pontian Johor Darul Takzim Tel. No.: 07-686 8018	056-023
OSK SECURITIES BERHAD	Ground & 1st Floor 10, Jalan Bendahara 12 Taman Ungku Tun Aminah 81300 Skudai Johor Darul Takzim Tel. No.: 07-557 7628	056-029
OSK SECURITIES BERHAD	Ground & 1 st Floor No. 28, Jalan Tengku Ahmad 85000 Segamat Johor Darul Takzim Tel. No.: 07-932 1543	056-030
OSK SECURITIES BERHAD	Ground, 1 st & 2 nd Floor No. 17, Jalan Manggis 86000 Kluang Johor Darul Takzim Tel. No.: 07-776 9655	056-031
OSK SECURITIES BERHAD	240 & 240A Jalan Besar 83700 Yong Peng Johor Darul Takzim Tel. No.: 07-467 5388	056-033
OSK SECURITIES BERHAD	Ground, 1 st & 2 nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel. No.: 06-978 7180	056-038
OSK SECURITIES BERHAD	Ground & 1 st Floor No. 1 & 1-01, Jalan Rosmerah 2/11 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel. No.: 07-352 2293	056-043

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
PM SECURITIES SDN BHD	Suite 5.1, Level 5, Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-278 1813	064-005
PM SECURITIES SDN BHD	Ground & 1 st Floor No 43 & 43 A, Jalan Penjaja 3 Taman Kim's Park Business Centre Johor Darul Takzim Tel. No.:07-4333608	064-008
PM SECURITIES SDN BHD	Ground Floor No 118, Jalan Genaung 85000 Segamat Johor Darul Takzim Tel. No.:07-9333418	064-009
<u>PAHANG DARUL MAKMUR</u>		
KUALA LUMPUR CITY SECURITIES SDN BHD	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel. No.: 09-566 0800	076-002
OSK SECURITIES BERHAD	Tingkat Bawah 98, Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel. No.: 09-223 4943	056-022
OSK SECURITIES BERHAD	Ground Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel. No.: 05-491 4913	056-041
OSK SECURITIES BERHAD	A-27 & A-29 Lorong Tun Ismail 9 Sri Dagangan Kuantan Business Centre 25000 Kuantan Pahang Darul Makmur Tel. No.: 09-516 3811	056-007
OSK SECURITIES BERHAD	Ground Floor No. 43, Jalan Bunga Tanjung 28400 Mentakab Pahang Darul Makmur Tel. No.: 09-277 1541	056-026
<u>KELANTAN DARUL NAIM</u>		
TA SECURITIES HOLDINGS BERHAD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel. No.: 09-743 2288	058-004
KUALA LUMPUR CITY SECURITIES SDN BHD	Lot 6 & 7, Section 25 Jalan Sultan Yahya Petra Bandar Kota Bharu 15200 Kota Bharu Kelantan Darul Naim Tel. No.: 09-743 2588	076-007
OSK SECURITIES BERHAD	No. 3953-H, Tingkat Bawah & Tingkat Satu Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel. No.: 09-743 0077	056-020

16. APPLICATION AND ACCEPTANCE (continued)

<u>Name</u>	<u>Address and Telephone Number</u>	<u>ADA Code</u>
<u>TERENGGANU DARUL IMAN</u>		
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1 st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-623 8128	021-001
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 1D, Ground & Mezzanine No. 1E, Ground, Mezzanine, 1 st & 2 nd Floor Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-631 7922	076-009
OSK SECURITIES BERHAD	Ground Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel. No.: 09-858 3109	056-027
OSK SECURITIES BERHAD	31A, Ground Floor 31A & 31B, Tingkat Satu Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-626 1816	056-055
<u>SABAH</u>		
HWANG-DBS SECURITIES BERHAD	Room Nos. 106-109, Mezzanine Floor Room Nos. 207-212, 2 nd Floor Gaya Centre Jalan Tun Fuad Stephens 88400 Kota Kinabalu Sabah Tel. No.: 088-311 688	068-008
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel. No.: 088-234 090	020-001
KUALA LUMPUR CITY SECURITIES SDN BHD	Suite 1-9-E1, 9 th Floor CPS Tower No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel. No.: 088-253 922	076-005
OSK SECURITIES BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan Karamunsing 88000 Kota Kinabalu Sabah Tel. No.: 088-269 788	056-010
OSK SECURITIES BERHAD	Ground Floor, Lot 3 MDLD 4711 Jalan Kastam Lama 91100 Lahad Datu Sabah Tel. No.: 089-889 871	-
OSK SECURITIES BERHAD	Ground Floor, Block 2 Lot 4 & Lot 5 Bandar Indah, Batu 4 North Road 91000 Sandakan Sabah Tel. No.: 089-222 275	056-057

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
OSK SECURITIES BERHAD	1 st Floor, TB-3338 Wisma Jin Ho Town Extension No. 2 Jalan St. Patrick 91008 Tawau Sabah Tel. No.: 089-779 811	056-056
<u>SARAWAK</u>		
HWANG-DBS SECURITIES BERHAD	Lot 328, Jalan Abell 93100 Kuching Sarawak Tel. No.: 082-236 999	068-005
HWANG-DBS SECURITIES BERHAD	192, Bintulu Parkcity Commerce Square Lot 3478, Bintulu Town District 97000 Bintulu Sarawak Tel. No.: 086-330 008	068-016
K & N KENANGA BHD	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel. No.: 082-338 000	073-003
K & N KENANGA BHD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel. No.: 085-435 577	073-002
K & N KENANGA BHD	No 11-12 (Ground & 1st Floor) Lorong Kampung Datu 3 96000 Sibu Tel. No. :084-313855	073-012
OSK SECURITIES BERHAD	Ground, 1 st & 6 th Floor Wisma Chinese Chambers Lot 357, Section 47, K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel. No.: 082-422 252	056-008
OSK SECURITIES BERHAD	Lot 1168, Ground Floor Wisma Interhill Miri Waterfront Commercial Centre 98008 Miri Sarawak Tel. No.: 085-422 788	056-012
OSK SECURITIES BERHAD	101 & 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel. No.: 084-329 100	056-013
OSK SECURITIES BERHAD	Ground Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel. No.: 084-654 100	056-050
OSK SECURITIES BERHAD	Ground Floor No. 11, Lorong Maju 96500 Bintangor Sarawak Tel. No.: 084-693 100	056-051

16. APPLICATION AND ACCEPTANCE (continued)

Name	Address and Telephone Number	ADA Code
OSK SECURITIES BERHAD	Ground Floor No 177, Taman Sri Dagang 97000 Bintulu Sarawak Tel. No.: 086-311 770	056-053
OSK SECURITIES BERHAD	No. 299, Ground and First Floor Lot 373, Jalan Serian-By-Pass Serian Town District Serian 94700 Sarawak Tel. No.: 082-872 118	056-059
OSK SECURITIES BERHAD	Ground & 1st Floor Lot 1085 Jalan Buangsiol 98700 Limbang Sarawak Tel. No.: 085-213 188	056-060
TA SECURITIES HOLDINGS BERHAD	12G, 11 & 1, Jalan Kampung Datu 96000 Sibu Sarawak Tel. No.: 084-319 998	058-002

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