



Green Packet Berhad

(Company No. 534942-H)

(Incorporated in Malaysia under the Companies Act, 1965)

ISSUE OF 71,500,000 NEW ORDINARY SHARES OF RM0.10 EACH AT AN ISSUE PRICE OF RM0.55 PER ORDINARY SHARE BY WAY OF PRIVATE PLACEMENT AND PUBLIC OFFER PAYABLE IN FULL ON APPLICATION COMPRISING:-

- 56,200,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR PLACEMENT TO SELECTED INVESTORS AND INSTITUTIONS;
- 3,025,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR APPLICATION BY THE PUBLIC; AND
- 12,275,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTOR AND EMPLOYEES OF GREEN PACKET BERHAD, AND OTHER PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF GREEN PACKET BERHAD

IN CONJUNCTION WITH ITS LISTING ON THE MESDAQ MARKET OF BURSA MALAYSIA SECURITIES BERHAD (FORMERLY KNOWN AS MALAYSIA SECURITIES EXCHANGE BERHAD)

Adviser, Sponsor, Managing Underwriter and Placement Agent



OSK SECURITIES BERHAD

(Company No. 14152-V)

(A participating organization of Bursa Malaysia Securities Berhad)

Underwriter

AmMerchant Bank Berhad

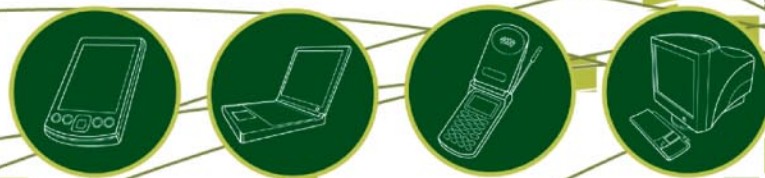
(Company No. 23742-V)

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FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" AS SET OUT IN SECTION 4 HEREIN

THIS PROSPECTUS IS DATED 29 April 2005

This Prospectus has been seen and approved by the directors and promoters of Green Packet Berhad ("GPB" or "Company") and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading.

OSK Securities Berhad (14152-V), being the Adviser, Sponsor, Managing Underwriter and Placement Agent acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the Issue (as herein defined).

The Securities Commission ("SC") and Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Bhd) ("Bursa Securities") have approved the issue, offer or invitation in respect of the Public Issue and that the approvals shall not be taken to indicate that the SC and Bursa Securities recommend the Public Issue.

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

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

Characteristics of the MESDAQ Market of the Bursa Securities ("MESDAQ Market"):-

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

The Issue Price was entirely determined and agreed upon by the Company, the Adviser and the Underwriters based on various relevant factors. Investors should form their own views on the valuation of the Issue Shares and the reasonableness of the bases used.

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

This Prospectus can also be viewed or downloaded from the Bursa Securities's website at www.bursamalaysia.com

Indicative Timetable

Opening of application.....	29 April 2005
Closing of application.....	10 May 2005
Tentative balloting date	12 May 2005
Tentative date of despatch of notices of allotment to successful applicants	23 May 2005
Tentative listing date.....	25 May 2005

THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE ISSUE WILL CLOSE AT THE DATE STATED ABOVE OR SUCH LATER DATE AS THE DIRECTORS OF GPB TOGETHER WITH THE UNDERWRITERS MAY DECIDE.

IN THE EVENT THE CLOSING DATE OF THE APPLICATION IS EXTENDED, THE NOTICE OF THE EXTENSION WILL BE ADVERTISED IN WIDELY CIRCULATED ENGLISH AND BAHASA MALAYSIA NEWSPAPERS PRIOR TO THE ORIGINAL CLOSING DATE OF THE APPLICATION. FOLLOWING THIS, THE DATES FOR THE BALLOTING OF APPLICATION FOR THE ISSUE SHARES, ALLOTMENT OF THE ISSUE SHARES AND LISTING WOULD BE EXTENDED ACCORDINGLY.

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DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Application:-

Act	:	Companies Act, 1965
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
ASEAN	:	Association of South East Asian Nations
ATM	:	Automated teller machine
BNM	:	Bank Negara Malaysia
Bonus Issue	:	Bonus issue of 4,676,892 new ordinary shares of RM1.00 each to the existing shareholders of GPB after the conversion of CPS "A" and CPS "B" on the basis of approximately 0.20 new ordinary share of RM1.00 each for every one (1) existing ordinary share held in the Company
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (formerly known as Malaysian Central Depository Sdn Bhd) (165579-W)
Bursa Securities	:	Bursa Malaysia Securities Bhd (formerly known as Malaysia Securities Exchange Bhd) (635998-W)
Bursa Securities LR	:	Listing Requirements of Bursa Securities for the MESDAQ Market
CDS	:	Central Depository System
CDS Account	:	An account established by Bursa Depository for a depositor for the recording of deposit of securities and for dealing in such securities by the depositor
Central Depositories Act	:	The Securities Industry (Central Depositories) Act, 1991
CEO	:	Chief Executive Officer
Committee	:	The committee appointed by the Board to implement and administer the Employees' Share Scheme
CPS "A"	:	5,000,000 Convertible Preference Shares Class "A" of RM1.00 each
CPS "B"	:	1,000,000 Convertible Preference Shares Class "B" of RM1.00 each
CSA	:	Commissioned Software Agreement, dated 1 January 2003 entered into between GPB and GPI
e-commerce	:	Electronic commerce
Employees' Share Scheme	:	Employees' share scheme of 1,500,000 new ordinary shares of RM1.00 each in GPB or such number of shares representing a nominal value of RM1,500,000 to the employees and directors and any persons under service contract of GPB Group
EPS / LPS	:	Earnings per share / loss per share

DEFINITIONS (Cont'd)

FAE	:	Field Application Engineer
FCC	:	The Federal Communications Commission of the United States - a government agency charged with regulating interstate and international communications by radio, television, wire, satellite and cable
FYE	:	Financial Year Ended /Ending
GDP	:	Gross Domestic Product
GPB or Company	:	Green Packet Berhad (534942-H)
GPB Group or Group	:	GPB and its subsidiaries, GPSL and GPB – Taiwan Branch
GPB Shares	:	Ordinary shares of RM0.10 each in the capital of GPB
GPB – Taiwan Branch	:	Green Packet Berhad Taiwan Branch, a wholly-owned subsidiary of GPB incorporated in Taiwan
GP Base Software	:	The suite of software modules, source codes, object codes and all documentation related thereto, underlying the Green Packet Software products known as SONbuddy, SONmobile and SONaccess, pre-existing as at 1 March 2004
GPH	:	Green Packet Holdings Limited (IBC No. 579725), a company incorporated in the British Virgin Islands, the holding company of GPI and GPII, and a substantial shareholder of GPB
GPI	:	Green Packet Inc. company incorporated in USA
GPII	:	Green Packet International Inc (IBC No. 579724), a company incorporated in the British Virgin Islands
GPSL	:	Green Packet (Shanghai) Ltd (761637268), a wholly-owned subsidiary of GPB incorporated in the PRC
Issue or Public Issue	:	The public issue of 71,500,000 new GPB Shares, representing approximately 19.5% of the enlarged issued and paid-up share capital of GPB, at the Issue Price to the eligible director and employees of the Group and the Malaysian public, companies, societies, co-operatives and institutions and to institutional and individual investors, subject to the terms and conditions of the Prospectus
Issue Price	:	The issue price of RM0.55 for each Issue Share
Issue Shares	:	The 71,500,000 GPB Shares to be issued pursuant to the Public Issue and subject to the terms and conditions of the Prospectus.
Listing	:	Listing of and quotation for the entire enlarged issued and paid-up capital of GPB comprising 367,250,000 GPB Shares on the MESDAQ Market
Managing Underwriter	:	OSK
Market Day	:	Any day on which Bursa Securities is open for trading of securities

DEFINITIONS (Cont'd)

m-commerce	:	Mobile commerce or the buying and selling of goods and services through wireless handheld devices such as cellular telephone and PDA
MDC	:	Multimedia Development Corporation Sdn Bhd (389346-D)
MESDAQ Market	:	The MESDAQ Market of Bursa Securities
MSC	:	Multimedia Super Corridor
NTA	:	Net Tangible Asset
OSK	:	OSK Securities Bhd (14152-V)
OSKTV	:	OSK Technology Ventures Sdn Bhd (319604-V)
PAT / LAT	:	Profit After Tax / Loss After Tax
PBT / LBT	:	Profit Before Tax / Loss Before Tax
PC	:	Personal computer
PCT	:	Patent Cooperation Treaty
PDMA	:	Product Development and Marketing Agreement dated 31 March 2004 entered into between GPB and GPI
PE Multiple	:	Price Earnings Multiple
PRC	:	People's Republic of China
Promoters	:	GPH, Dato' Kok Onn, Puan Chan Cheong and Tan Kin Lee collectively
QA	:	Quality Assurance
QAE	:	Quality Assurance Engineer
R&D	:	Research and development
RM and Sen	:	Ringgit Malaysia and sen respectively
Rules	:	Rules of the Central Depository
SC	:	Securities Commission
Share Split	:	Share split of every one (1) GPB ordinary share of RM1.00 each after the Bonus Issue into ten (10) new GPB ordinary shares of RM0.10 each
SPA	:	Software Purchase Agreement dated 31 March 2004 entered into between GPB and GPII
SQE	:	System Quality Engineer

DEFINITIONS (Cont'd)

Territory or Territories	:	In reference to GPB, it means Afghanistan, Bahrain, Bangladesh, Bhutan, Brunei, Cambodia, China (including Hongkong), East Timor, India, Indonesia, Iran, Iraq, Israel, Jordan, Kazakhstan, Kyrgyzstan, Kuwait, Laos, Lebanon, Malaysia, Maldives, Mongolia, Myanmar, Nepal, North Korea, Oman, Pakistan, Papua New Guinea, Philippines, Qatar, Russia Federation, Saudi Arabia, Singapore, Sri Lanka, Syria, Taiwan, Tajikistan, Thailand, Turkey, Turkmenistan, United Arab Emirates, Uzbekistan, Vietnam and Yemen. In reference to GPI, it means the US, Japan and South Korea. In reference to GPII, the rest of the world
TWD	:	Taiwan Dollar
Valuer	:	Deloitte Corporate Advisory Services Sdn Bhd (formerly known as Deloitte & Touche Corporate Advisory Services Sdn Bhd)
VP	:	Vice President
Underwriters	:	The Managing Underwriter and AmMerchant Bank Berhad (23742-V), collectively, and "Underwriter" shall mean any one of them
USA or US	:	United States of America
USD	:	United States Dollar

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Application to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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

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ABBREVIATED TECHNICAL TERMS

- 2.5G** : The state of wireless technology and capability usually associated with "GPRS" - that is, between the second and third generations of wireless technology
- 3G** : Third generation wireless technology - refers to near-future developments in personal and business wireless technology, especially mobile communications and usually identified as Universal Mobile Telecommunication Service ("UMTS") (broadband, packet-based transmission of text, digitized voice, video, and multimedia at data rates up to 2 megabits per second (Mbps) that offers a consistent set of services to mobile computer and phone users no matter where they are located in the world)
- 4G** : Fourth generation wireless technology - the stage of broadband mobile communications that will follow the still-burgeoning 3G. The major distinction of 4G over 3G communications is increased data transmission rates, just as it is for 3G over 2G and 2.5G
- 802.11x** : A group of WLAN standards that are still being developed as part of overall IEEE 802.11 WLAN support
- AAA** : Authentication, Authorization, and Accounting - a framework for intelligently controlling access to computer resources, enforcing policies, auditing usage and providing the information necessary to bill for services
- AP** : Access Point - a hardware device or a computer's software that acts as a communication hub for users of a wireless device to connect to a wired LAN
- API** : Application Program Interface - specific method prescribed by a computer operating system or by an application program by which a programmer writing an application program can make requests of the operating system or another application
- ASP** : Application Service Provider - a company that offers individuals or enterprises access over the Internet to applications and related services that would otherwise have to be located in their own personal or enterprise computers
- Bluetooth** : Short-range wireless connection for mobile phones, computers, and PDAs
- C/C++** : Popular high level programming languages for graphical applications consisting of a vocabulary and set of grammatical rules for instructing a computer to perform specific tasks
- CDMA** : Code-division multiple access - any of several protocols used in 2G and 3G wireless communications
- CDMA2000** : CDMA version of the IMT-2000 standard. CDMA2000 is 3G mobile wireless technology and can support mobile data communications at speeds ranging from 144 Kilobyte per second to 2 Megabyte per second

ABBREVIATED TECHNICAL TERMS (Cont'd)

DIAMETER	:	The follow-on protocol to RADIUS and is intended to provide AAA functionality on IPv6 networks. Now in draft status at the Internet Engineering Task Force, Diameter is designed to do more than RADIUS in terms of authenticating more types of users and yet maintain compatibility with RADIUS-based systems
EDGE	:	Enhanced Data GSM Environment - a faster version of the GSM wireless service, is designed to deliver data at rates up to 384 Kilobytes per second and enable the delivery of multimedia and other broadband applications to mobile phone and computer users
Ethernet	:	The most widely-installed Local Area Network ("LAN") technology (a group of computers and associated devices that share a common communications line or wireless link and typically share the resources of a single processor or server within a small geographic area (for example, within an office building). Usually, the server has applications and data storage that are shared in common by multiple computer users
GPRS	:	General Packet Radio Services – a standard for wireless communications which runs at speeds up to 115 kilobits per second, compared with current GSM systems' 9.6 kilobits. GPRS, which supports a wide range of bandwidths, is an efficient use of limited bandwidth and is particularly suited for sending and receiving small bursts of data, such as e-mail and Web browsing, as well as large volumes of data.
GRIC	:	GRIC Communications, Inc., USA - a leading provider of secure managed broadband and global remote access solutions for enterprises and service providers worldwide
GSM	:	Global System for Mobile communication - a digital mobile telephone system
GUI	:	Graphical User Interface - a program interface that takes advantage of the computer's graphics capabilities to make the program easier to use by including standard formats for representing text and graphics, for example the use of a pointer, icons, menus, windows and a desktop
HA	:	Home Agent – a server component of the SONaccess solution
IEEE802.11	:	A technical specification issued by the Institute of Electrical and Electronic Engineers ("IEEE") that defines the operation of the media access control ("MAC") and physical layers for a Local Area Network ("LAN") with wireless connectivity
IETF	:	Internet Engineering Task Force - the body that defines standard Internet operating protocols. The IETF is supervised by the Internet Society Internet Architecture Board ("IAB"). IETF members are drawn from the Internet Society's individual and organization membership. Standards are expressed in the form of Requests for Comments ("RFCs")
Internet	:	A collective of networks that spreads worldwide to enable communication
IP	:	Internet Protocol – a method by which data is sent from one computer to another on the Internet

ABBREVIATED TECHNICAL TERMS (Cont'd)

IP Phone	:	Telephone that utilised the IP for communication
iPass	:	iPass Inc., USA - offers secure remote access across multiple networks and multiple devices through a single interface from virtually any location in the world
IPSec	:	IP Security – a security protocol in the network layer which develop to provide cryptographic security services that will flexibly support combinations of authentication, integrity, access control and confidentiality
ISM	:	Industrial, Scientific and Medical license - free frequencies in the 2.4GHz and 5.0GHz bands
ISP	:	Internet Service Provider - a company that provides individuals and other companies access to the Internet and other related services such as Web site building and virtual hosting
IT	:	Information Technology – encompasses all forms of technology used to create, store, exchange, and use information in its various forms (business data, voice conversations, still images, motion pictures, multimedia presentations, and other forms, including those not yet conceived)
Java	:	A general purpose high level programming language with a number of features that make the language well suited for use on the World Wide Web
MIP	:	Mobile IP Protocol - a standard that allows users with mobile devices whose IP addresses are associated with one network to stay connected when moving to a network with a different IP address. When a user leaves the network with which his device is associated (home network) and enters the domain of a foreign network, the foreign network uses the Mobile IP protocol to inform the home network of a care-of address to which all packets for the user's device should be sent
Multi-hop	:	The traversal of data packets over multiple network nodes to reach its destination
ODMs	:	Original Design Manufacturers – like an OEM except that the ODM designs its own products
OEM	:	Original Equipment Manufacturer - the company that acquires a product or component and reuses or incorporates it into a new product with its own brand name
PDA	:	Personal Digital Assistant – any small mobile hand-held device that provides computing and information storage and retrieval capabilities for personal or business use
Peer-to-peer	:	A communication model in which each party has the same capabilities and either party can initiate a communication session
Peer-to-multi peer	:	A communication model in which each party has the similar capabilities and one party can initiate a communication with multiple parties concurrently

ABBREVIATED TECHNICAL TERMS (Cont'd)

Perl	:	A script programming language that is similar in syntax (grammar, structure, or order of the elements in a language statement) to the C language (structured, procedural programming language that has been widely used both for operating systems and applications and that has had a wide following in the academic community) and that includes a number of popular Unix facilities (an operating system)
PHS	:	Personal Handyphone System - a digital mobile telephone system in the frequency range 1900Mhz used primarily in Japan and China
RADIUS	:	Remote Authentication Dial-In User Service - a client/server protocol and software that enables remote access servers to communicate with a central server to authenticate dial-in users and authorize their access to the requested system or service
SDK	:	Software Development Kit - a set of programs used by a computer programmer to write application programs. Typically, an SDK includes a visual screen builder, an editor, a compiler, a linker, and sometimes other facilities
Self-healing	:	Any device or system that has the ability to perceive that it is not operating correctly and, without human intervention, make the necessary adjustments to restore itself to normal operation
Self-optimizing	:	A dynamic way in optimizing the efficiency of the communication network
SIM	:	Subscriber Identity Module – a card holds a microchip that stores information and encrypts voice and data transmissions, making it close to impossible to listen in on calls. The SIM card also stores data that identifies the caller to the network service provider
Single-hop	:	The traversal of data packets over a single network node to reach its destination
SON	:	Self-Organizing-Network
Tablet	:	The hybrid breed of portable computers, which allow users to write on the screen with a stylus
VoIP	:	Voice over IP - a term used in IP telephony for a set of facilities for managing the delivery of voice information using the IP. In general, this means sending voice information in digital form in discrete packets rather than in the traditional circuit-committed protocols of the public switched telephone network
VPN	:	Virtual Private Network - a way to use a public telecommunication infrastructure, such as the Internet, to provide remote offices or individual users with secure access to their organization's network. The goal of a VPN is to provide the organization with the same capabilities, but at a much lower cost

ABBREVIATED TECHNICAL TERMS (Cont'd)

- Wi-Fi** : Wireless fidelity – is meant to be used generically when referring of any type of 802.11 network, whether 802.11b, 802.11a, dual-band, etc. The term is promulgated by the Wi-Fi Alliance, an organization made up of leading wireless equipment and software providers with the missions of certifying all 802.11-based products for interoperability and promoting the term Wi-Fi as the global brand name across all markets for any 802.11-based wireless LAN products
- Windows CE** : An operating system designed for including or embedding in mobile and other space-constrained devices
- WLAN** : Wireless Local Area Network - uses high frequency radio waves rather than wires to communicate and transmit data among nodes. It is a flexible data communication system implemented as an extension to, or as an alternative for, a wired Local Area Network (“LAN”) within a building or campus
- WWAN** : Wireless Wide Area Network – uses high frequency radio waves to communicate data amongst nodes that are located in a wide geographical spread

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