

PROSPECTUS

NOTIONVTEC

NOTION VTEC BERHAD

(Company No.: 637546-D)

(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 75,000,000 NEW ORDINARY SHARES OF RM0.10 EACH AT AN ISSUE PRICE OF RM0.63 PER ORDINARY SHARE PAYABLE IN FULL ON APPLICATION COMPRISING:

- 6,000,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 61,000,000 NEW ORDINARY SHARES OF RM0.10 EACH BY WAY OF PRIVATE PLACEMENT; AND
- 8,000,000 NEW ORDINARY SHARES OF RM0.10 EACH TO BE RESERVED FOR ELIGIBLE EMPLOYEES AND BUSINESS ASSOCIATES OF NOTION VTEC BERHAD AND ITS SUBSIDIARIES

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

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" IN SECTION 3 HEREOF

Adviser, Placement Agent, Underwriter and Sponsor



HWANG-DBS SECURITIES BERHAD

(Company No.: 14389-U)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

NOTIONVTEC

NOTION VTEC BERHAD

(Company No.: 637546-D)

THIS PROSPECTUS IS DATED 11 MAY 2005

RESPONSIBILITY STATEMENT

THIS PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS AND PROMOTERS OF NOTION VTEC BERHAD ("NVB" 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. 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.

HWANG-DBS SECURITIES BERHAD, BEING THE ADVISER, PLACEMENT AGENT, UNDERWRITER AND SPONSOR 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 AND IS SATISFIED THAT ANY PROFIT FORECAST (FOR WHICH THE DIRECTORS OF THE COMPANY ARE FULLY RESPONSIBLE) PREPARED FOR INCLUSION IN THE PROSPECTUS HAVE BEEN STATED BY THE DIRECTORS AFTER DUE AND CAREFUL ENQUIRY AND HAVE BEEN DULY REVIEWED BY THE REPORTING ACCOUNTANTS.

STATEMENT OF DISCLAIMER

BURSA MALAYSIA SECURITIES BERHAD (FORMERLY KNOWN AS MALAYSIA SECURITIES EXCHANGE BERHAD) ("BURSA SECURITIES") AND THE SECURITIES COMMISSION ("SC") HAVE APPROVED THE ISSUE IN RESPECT OF THE PUBLIC OFFERING AND THAT THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT BURSA SECURITIES AND SC RECOMMEND THE PUBLIC ISSUE. BURSA SECURITIES AND THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND ASSUME NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKE NO REPRESENTATION AS TO ITS ACCURACY AND COMPLETENESS, AND EXPRESSLY DISCLAIM 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.**

THE ISSUE PRICE OF RM0.63 PER SHARE WAS DETERMINED AND AGREED UPON BY NVB AND HWANG-DBS SECURITIES BERHAD AS THE ADVISER, PLACEMENT AGENT, UNDERWRITER AND SPONSOR BASED ON VARIOUS FACTORS. INVESTORS SHOULD FORM THEIR OWN VIEWS ON THE VALUATION OF THE SECURITIES AND THE REASONABLENESS OF THE BASES USED.

ADMISSION TO THE OFFICIAL LIST OF THE MESDAQ MARKET OF BURSA SECURITIES ("MESDAQ MARKET") IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE INVITATION, THE COMPANY OR OF ITS SECURITIES.

A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. A COPY OF THIS PROSPECTUS, TOGETHER WITH THE FORM OF APPLICATION, HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES OF MALAYSIA WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES' WEBSITE AT www.bursamalaysia.com.

CHARACTERISTICS OF THE MESDAQ MARKET OF BURSA SECURITIES

INVESTORS SHOULD BE AWARE THAT THE MESDAQ MARKET IS A DISTINCT MARKET FROM THE MAIN AND SECOND BOARDS OF BURSA SECURITIES 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, LATEST FINANCIAL STATEMENTS AND CORPORATE ANNOUNCEMENTS. IN THIS RESPECT, ADVICE FROM A SECURITIES PROFESSIONAL/ADVISER IS STRONGLY RECOMMENDED.

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INDICATIVE TIMETABLE

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

Event	Tentative Date
Opening of Applications	11 May 2005
Closing of Applications	*20 May 2005
Balloting of Applications	25 May 2005
Despatch of notices of allotment to successful applicants	3 June 2005
Listing of the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market of Bursa Securities	6 June 2005

- * *The Directors and the Underwriter may in their absolute discretion mutually decide to extend the closing date of the application to a further date or dates. Should the closing date of the application be extended, the dates for the despatch of notice of allotment and the listing of and quotation for the entire enlarged issued and paid-up share capital of NVB on the MESDAQ Market of Bursa Securities would be extended accordingly. NVB will notify the public via an advertisement in widely circulated English and Bahasa Malaysia newspapers in the event there is an extension of time on the closing date of the application.*

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DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following abbreviations shall have the following meanings:

Acquisitions	:	Acquisitions by NVB of 100% equity interest in NVSB, 10% equity interest in NTSB and 10% equity interest in KPSB for a total purchase consideration of RM21,815,974 satisfied by the issuance of an aggregate of 218,159,740 Shares at an issue price of RM0.10 per Share
Act	:	Companies Act, 1965
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
Application	:	Application for the Public Issue Shares by way of the Application Forms or by way of Electronic Share Application
Application Form	:	A printed form for the purpose of applying for the Public Issue Shares
ATM	:	Automated teller machine
BMD or Depository	:	Bursa Malaysia Depository Sdn Bhd (formerly known as Malaysian Central Depository Sdn Bhd) (165570-W)
Board	:	Board of Directors of NVB
Business Development Plan	:	The business development plan of NVB, a summary of which is set out in Section 10 of this Prospectus
Bursa Securities	:	Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad) (635998-W)
CAGR	:	Compounded annual growth rate
CDS	:	Central Depository System
CDS Account	:	Account established by BMD 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
Deposited Securities	:	A security in NVB standing to the credit of a Securities Account of a Depositor subject to the provisions of the Central Depositories Act and the BMD Rules
Depositor	:	A holder of a Securities Account
DTSB	:	Diaphragm Tech Sdn Bhd (636502-H)
EBITDA	:	Earnings before interest, taxation, depreciation and amortisation

DEFINITIONS (Cont'd)

Electronic Share Application	:	Application for the Public Issue Shares through a Participating Financial Institution's ATM
EPS	:	Earnings per share
FYE	:	Financial year ending/ended
FIC	:	Foreign Investment Committee
GDP	:	Gross domestic product
Hitachi GST	:	Hitachi Global Storage Technologies, Inc., USA
Hwang-DBS	:	Hwang-DBS Securities Berhad (14389-U)
IBM	:	International Business Machines Corporation, USA
IPSB	:	Intech Precision Sdn Bhd (520432-W)
Issue Price	:	Issue price of RM0.63 per Public Issue Share
Issuing House or MIDFCCS	:	MIDF Consultancy and Corporate Services Sendirian Berhad (11324-H)
KPSB	:	Kaiten Precision (M) Sdn Bhd (503790-T)
Listing	:	Admission to the official list and listing of and quotation for the entire enlarged issued and paid-up share capital of NVB of RM29,315,976 comprising 293,159,760 NVB Shares
Listing Requirements	:	The Listing Requirements of Bursa Securities for the MESDAQ Market
LAT	:	Loss after tax
LBT	:	Loss before tax
LPS	:	Loss per share
Malaysian Public	:	Citizens of Malaysia and companies, societies, cooperatives and institutions incorporated or organized under the laws of Malaysia but excludes Directors and promoters of the NVB Group, its substantial shareholders and persons connected or associated with them
Market Day	:	A day on which the stock market of Bursa Securities is open for trading in securities
BMD Rules	:	Rules of the BMD as issued pursuant to the Central Depositories Act
MESDAQ Market	:	MESDAQ Market of Bursa Securities
MI	:	Minority interest

DEFINITIONS (Cont'd)

MITI	:	Ministry of International Trade and Industry
MKE	:	Matsushita Kotobuki Electronics Industries Singapore Pte Ltd (part of the Panasonic group of companies)
MNC	:	Multinational corporations
Nidec	:	Nidec Corporation, Japan
NTA	:	Net tangible assets
NTSB	:	NV Technology Sdn Bhd (583615-U)
NVB or the Company	:	Notion VTec Berhad (637546-D)
NVB Group or Group	:	NVB and its subsidiaries, collectively
NVSB	:	Notion Venture Sdn Bhd (360628-H)
NVSB Shares	:	Ordinary shares of RM1.00 each in NVSB
NVB Shares or Shares	:	Ordinary shares of RM0.10 each in NVB
Participating Financial Institutions	:	The participating financial institutions for Electronic Share Applications as referred to in Section 15 of this Prospectus
Participating Organisation	:	Shall have the meaning defined in the rules of the Bursa Securities
PAT	:	Profit after tax
PBT	:	Profit before tax
PE Multiple	:	Price earnings multiple
Placement Agent	:	Hwang-DBS
Public Issue	:	Public issue of 75,000,000 new Shares at the Issue Price of RM0.63 per Share payable in full on application comprising: <ul style="list-style-type: none"> ▪ 8,000,000 new Shares to be reserved for eligible employees and business associates of the NVB Group; ▪ 61,000,000 new Shares to be placed out to public investors by the Placement Agent; and ▪ 6,000,000 new Shares to be made available for application by the Malaysian Public, subject to and upon the terms and conditions of this Prospectus;
Public Issue Shares	:	75,000,000 new Shares at the Issue Price of RM0.63 per Share payable in full upon application pursuant to the Public Issue
Registrar	:	PFA Registration Services Sdn Bhd (19234-W)

DEFINITIONS (Cont'd)

R&D	:	Research and development
ROC	:	Registrar of Companies of Malaysia
SC	:	The Securities Commission
SCA	:	The Securities Commission Act, 1993
SC Guidelines	:	The SC's Policies and Guidelines on the Issue/Offer of Securities
Securities Account	:	An account established by the BMD for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
SISB	:	Swiss Impression Sdn Bhd (656299-K)
Sponsor	:	Hwang-DBS
Underwriter	:	Hwang-DBS
USA	:	United States of America
Vendors	:	Thoo Chow Fah, Choo Wing Hong, Choo Wing Onn, Lee Tian Yoke, Choo Wing Yew, Choo Wing Leong, Choo Wing Kin, Lee Chee Keong and Ee Meng Pin
Western Digital	:	Western Digital (Malaysia) Sdn Bhd (16351-W)

Currency

RM and sen	:	Ringgit Malaysia and sen respectively
USD	:	United States Dollar

References

Frost & Sullivan, Executive Summary: Strategic Insights of the Hard Disk Drive Market, March 2005

This report was prepared for purpose of inclusion in the prospectus and has been set out in Section 12 of this Prospectus.

Economic Report 2004/2005, Ministry of Finance, Malaysia

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GLOSSARY OF TECHNICAL TERMS

CAD	:	Computer Aided Design
CAM	:	Computer Aided Manufacturing
CMM	:	Coordinate measuring machine
CNC	:	Computer Numerical Control
DHS-1	:	Daido Hard Disk Stainless-1
DVD	:	Digital video discs
EDM	:	Electrical Discharge Machining
EN plating	:	Electroless nickel plating
GPS	:	Global positioning system
HDD	:	Hard disk drive
IT or ICT	:	Information and communications technology industry
MP3	:	Motion Picture Experts Group, Audio Layer 3
NC	:	Numerical controlled
OEM	:	Original equipment manufacturer
PCB	:	Printed circuit board
PCBN	:	Polycrystalline cubic boron nitride
PCD	:	Polycrystalline diamond
PCP	:	Process control plan
PDA	:	Personal digital assistant
PVR	:	Personal video recorder

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CORPORATE DIRECTORY

BOARD OF DIRECTORS

Name	Address	Occupation	Nationality
Thoo Chow Fah <i>(Executive Chairman)</i>	7 Jalan 22/49 46300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Choo Wing Hong <i>(Managing Director)</i>	1 Jalan 18/7 46000 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Choo Wing Onn <i>(Executive Director)</i>	39, Jalan Bayan 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan	Company Director	Malaysian
Lee Tian Yoke <i>(Executive Director)</i>	No. 76, Jalan Nyaman 1 Taman Bukit Indah 58200 Kuala Lumpur Wilayah Persekutuan	Company Director	Malaysian
Saw Tat Loon <i>(Independent Non-Executive Director)</i>	6 Jalan F, Taman Batu Di Jalan Kuching 52000 Kuala Lumpur Wilayah Persekutuan	Finance Manager	Malaysian
Yike Chee Wah <i>(Independent Non-Executive Director)</i>	18 Jalan SS2/73 47300 Petaling Jaya Selangor Darul Ehsan	Businessman	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Saw Tat Loon	Chairman of Committee	Independent Non-Executive Director
Yike Chee Wah	Member of Committee	Independent Non-Executive Director
Choo Wing Onn	Member of Committee	Executive Director

CORPORATE DIRECTORY (Cont'd)

COMPANY SECRETARY

Mah Li Chen (MAICSA 7022751)
No. 33, Jalan BRP 4/6
Bukit Rahman Putra
Seksyen U20
40160 Shah Alam
Selangor Darul Ehsan

Lim Siew Ting (MAICSA 7029466)
17 Jalan SS1/9
Kampong Tunku
47300 Petaling Jaya
Selangor Darul Ehsan

REGISTERED OFFICE

C15-1 Level 15, Tower C
Megan Avenue II
12 Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel No: 03-2166 2000
Fax No: 03-2166 3000

HEAD OFFICE

Lot 5028 Jalan Teratai
Batu 5½, Jalan Meru
41050 Klang
Selangor Darul Ehsan
Tel No: 03-3392 8741, 3392 8479
Fax No: 03-3392 8482
E-mail: notionve@tm.net.my
Website: notionventure.com.my

**AUDITORS AND REPORTING
ACCOUNTANTS**

Horwath
Level 16 Tower C
Megan Avenue II
12 Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel No: 03-2166 0000
Fax No: 03-2166 1000

SOLICITORS

Zul Rafique & partners
Suite 17.01, 17th Floor
Menara PanGlobal
8 Lorong P. Ramlee
50250 Kuala Lumpur
Tel No: 03-2078 8228
Fax No: 03-2034 1913/ 2034 1917

**INDEPENDENT MARKET
RESEARCH CONSULTANT**

Frost & Sullivan (M) Sdn Bhd
Suite E-08-15, Block E
Plaza Mount' Kiara
2, Jalan Kiara, Mount' Kiara
50480 Kuala Lumpur
Tel No: 03-6204 5800
Fax No: 03-6201 7402

CORPORATE DIRECTORY (Cont'd)

REGISTRAR

PFA Registration Services Sdn Bhd
Level 13, Uptown 1
No 1, Jalan SS21/58
Damansara Uptown
47400 Petaling Jaya
Selangor Darul Ehsan
Tel No: 03-7725 4888/ 7725 8046
Fax No: 03-7722 2311

ISSUING HOUSE

MIDF Consultancy and Corporate Services Sendirian Berhad
Tingkat 12, Bangunan MIDF
195A, Jalan Tun Razak
50400 Kuala Lumpur
Tel No: 03-2161 3355
Fax No: 03-2164 7995

PRINCIPAL BANKERS

Malayan Banking Berhad
Klang Business Centre
Suite 2.01 (Level 2)
Intan Millennium Square
No. 68, Jalan Batai Laut 4
Taman Intan, 41300 Klang
Selangor Darul Ehsan
Tel No: 03-3345 3561/62/63
Fax No: 03-3345 3550

RHB Bank Berhad
Commercial Banking Business Centre
2nd Floor
33, Persiaran Sultan Ibrahim
41300 Kelang
Selangor Darul Ehsan
Tel No: 03-3342 4844
Fax No: 03-3342 9144

**ADVISER, PLACEMENT AGENT,
UNDERWRITER AND SPONSOR**

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203, Jalan Bukit Bintang
55100 Kuala Lumpur
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LISTING SOUGHT

MESDAQ Market of the Bursa Securities

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