

P R O S P E C T U S

TECHFAST HOLDINGS BERHAD



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TECHFAST HOLDINGS BERHAD

(Company No.: 647820-D)
(Incorporated in Malaysia under the Companies Act, 1965)

ISSUE OF 37,000,000 NEW ORDINARY SHARES OF RM0.10 EACH AT AN ISSUE PRICE OF RM0.39 PER ORDINARY SHARE BY WAY OF PRIVATE PLACEMENT AND PUBLIC OFFER PAYABLE IN FULL ON APPLICATION COMPRISING:-

- 30,000,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR PLACEMENT TO SELECTED INVESTORS;
- 2,000,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR APPLICATION BY THE PUBLIC; AND
- 5,000,000 NEW ORDINARY SHARES OF RM0.10 EACH AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND EMPLOYEES OF THE TECHFAST HOLDINGS GROUP, AND OTHER PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE TECHFAST HOLDINGS GROUP

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 Sole Placement Agent

AmMerchant Bank Berhad

(Company No. 23742-V)
A member of



AmInvestment Group

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

THIS PROSPECTUS IS DATED 17 MAY 2005



This Prospectus has been seen and approved by the directors and promoters of Techfast Holdings Berhad ("**Techfast Holdings**" or "**Company**") and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after having made all reasonable enquiries, and 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.

AmMerchant Bank Berhad, being the Adviser and Managing 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 Issue (as herein defined).

The Securities Commission ("**SC**") and Bursa Malaysia Securities Berhad ("**Bursa Securities**") have approved the issue, offer or invitation in respect of the Issue but the approvals of the SC and Bursa Securities shall not be taken to indicate that the SC and Bursa Securities recommend the 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 THEREFORE 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 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.

Securities listed on Bursa Securities are offered to the public premised on full and accurate disclosure of all material information concerning the issue for which any of the persons set out in Section 45 of the Securities Commission Act, 1993 are responsible.

A copy of this Prospectus has been registered with the SC. A copy of this Prospectus, together with the Application Forms, 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 Bursa Securities's website at www.bursamalaysia.com

Indicative Timetable

Issue of Prospectus/Opening Date of the Issue Shares.....	17 May 2005
Closing date of the Issue Shares.....	25 May 2005
Tentative balloting date	27 May 2005
Tentative despatch of Notices of Allotment	3 June 2005
Tentative listing date.....	6 June 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 TECHFAST HOLDINGS TOGETHER WITH THE UNDERWRITERS MAY DECIDE.

WHERE THE CLOSING OF THE APPLICATION LIST FOR THE ISSUE SHARES IS EXTENDED FROM THE ORIGINAL DATE, A NOTICE OF SUCH EXTENSION(S) WILL BE ADVERTISED IN A WIDELY CIRCULATED ENGLISH AND BAHASA MALAYSIA NEWSPAPER NOT LESS THAN ONE (1) MARKET DAY BEFORE THE ORIGINAL CLOSING DATE.

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DEFINITIONS

Unless otherwise indicated, the following definitions apply throughout this Prospectus:-

ADA	: Authorised Depository Agent
ADA Code	: ADA (Broker) Code
AmMerchant Bank	: AmMerchant Bank Berhad (23742-V) (a member of the AmInvestment Group)
ASEAN	: Association of Southeast Asian Nations
ATM	: Automated teller machine
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	: Bursa Malaysia Securities Berhad (30632-P)
CDS	: Central Depository System
Electronic Share Application	: Application for the 2,000,000 Issue Shares available for application by the public, through a Participating Financial Institution's ATM
EPS	: Earnings per Share
ESOS	: The employee share option scheme of up to 10% of the issued and paid-up capital of the Company
FIC	: Foreign Investment Committee
GDP	: Gross Domestic Product
Issue	: The issue of 37,000,000 Shares by the Company at the Issue Price subject to the terms and conditions of this Prospectus
Issue Price	: RM0.39 for each Issue Share
Issue Shares	: The 37,000,000 Shares in the capital of the Company to be issued pursuant to the Issue and subject to the terms and conditions of this Prospectus.
Issuing House	: MIDF Consultancy And Corporate Services Sendirian Berhad (11324-H)
IT	: Information technology
Listing Requirements	: The Listing Requirements of Bursa Securities for the MESDAQ Market
Market Day	: A day on which Bursa Securities is open for the trading of securities
MESDAQ Market	: The MESDAQ Market of Bursa Securities
MITI	: Ministry of International Trade and Industry
NAV	: Net assets value
NTA	: Net tangible assets

DEFINITIONS (CONT'D)

OEM	:	Original equipment manufacturer
Option	:	The right to subscribe for new Shares of the Company upon acceptance of an offer under the ESOS
Participating Financial Institution(s)	:	The Participating Financial Institutions for Electronic Share Application as listed in Section 15.3.3 of this Prospectus
Promoters	:	Yap Yoon Sing, Fong Kok Leong, Lim Tock Ooi, Tan Gek Eng and Chin Chee Heun collectively
R & D	:	Research and development
RM and Sen	:	Ringgit Malaysia and Sen respectively
SC	:	Securities Commission
SCF	:	Self-clinching fastener
Shares	:	Ordinary shares of RM0.10 each in the capital of Techfast Holdings
Sole Placement Agent	:	AmMerchant Bank
Techfast Holdings or Company	:	Techfast Holdings Berhad (647820-D)
Techfast Holdings Group or Group	:	Techfast Holdings Berhad and its subsidiary company
Techfast Manufacturing	:	Techfast Manufacturing Sdn Bhd (481838-T), a wholly owned subsidiary of Techfast Holdings
UK	:	United Kingdom
US	:	The United States of America
USD	:	United States dollars

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