

## 17. PROCEDURE FOR APPLICATION AND ACCEPTANCE

### 17.1 Opening and Closing of Applications

Applications will be accepted from **10.00 a.m. on 28 June 2005 to 5.00 p.m. on 11 July 2005** or such other later time and date or dates as the Directors of INSB and the Underwriter may in their absolute discretion mutually decide. Late applications will not be accepted.

Should the closing date of the application be extended, the date for the balloting and listing of INSB's entire issued and paid-up capital on the MESDAQ Market will be extended accordingly. Any changes to the application period for the Public Issue will be notified to the public via an advertisement in a widely circulated daily Bahasa Malaysia and English newspaper prior to the original closing date of the application.

COPIES OF THE APPLICATION FORMS TOGETHER WITH THIS PROSPECTUS MAY BE OBTAINED, SUBJECT TO AVAILABILITY, FROM THE ISSUING HOUSE, OSK AND AUTHORISED DEPOSITORY AGENTS WHICH ARE REGISTERED PARTICIPATING ORGANISATION OF BURSA SECURITIES.

### 17.2 Trading of Shares Listed on the MESDAQ Market

Under Bursa Securities' trading rules, effective from the date of listing, trading in all securities listed on the MESDAQ Market can only be executed through an ADA.

### 17.3 Private Placement and Public Offer Procedures

The Public Issue will be made by way of private placement and public offer. The breakdown of the Issue is shown below:-

	<b>No. of Shares to be Allocated</b>
Eligible Directors, employees and persons who have contributed to the success of the INSB Group.	15,000,000
Placements to investors to be identified	51,680,000
Individuals, companies and institutions - by way of public offer	5,000,000
<b>Total</b>	<b><u>71,680,000</u></b>

**(i) Applications by eligible Directors and employees of INSB Group and persons who have contributed to the Group's success**

- (a) Applications by eligible Directors and employees of the INSB Group and persons who have contributed to the Group's success must be made on the **Pink** Application Forms provided only and not by way of other Application Forms or by way of Electronic Share Application.
- (b) Upon the closing of the Application List, in the event of under-subscription for the Issue Shares reserved for applications by eligible Directors and employees of the INSB Group and persons who have contributed to the Group's success, Shares may be allocated by way of private placement and/or public offer.

**17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (CONTINUED)****(ii) Application by way of private placement**

- (a) The potential investors will be pre-identified by the Placement Agent.
- (b) The Placement Agent will, on the opening of the Application List, send out this Prospectus to this group of pre-identified potential investors together with the **Blue** Application Forms.
- (c) Upon the closing of the Application List, in the event of under-subscription for the Issue Shares in the private placement, Shares may be transferred from the private placement tranche and allocated by way of public offer.

**(iii) Application by way of public offer**

- (a) The Issuing House will, on the opening of the Application List, send out this Prospectus to all ADAs which are registered Bursa Securities Members together with the **White** Application Forms. Malaysian as well as foreign investors may obtain the **White** Application Forms from the respective ADAs.
- (b) Upon the closing of the Application List, in the event of over-subscription for the Issue Shares in the public offer, balloting will be carried out by the Issuing House.
- (c) Upon the closing of the Application List, in the event of under-subscription for the Issue Shares in the public offer, Shares may be transferred from the public offer tranche and allocated by way of placement. The Placement Agent will inform Bursa Securities of the reason for the transfer and demonstrate that there is a demand for the Shares under the private placement tranche.

APPLICANTS MAY APPLY FOR SHARES UNDER THE PRIVATE PLACEMENT TRANCHE OR THE PUBLIC ISSUE TRANCHE OR BOTH. AN APPLICANT WHO HAS BEEN SUCCESSFULLY ALLOCATED SHARES UNDER THE PUBLIC ISSUE MAY ALSO, AT THE DISCRETION OF THE PLACEMENT AGENT, BE ALLOCATED SHARES UNDER THE PRIVATE PLACEMENT OR VICE-VERSA. MULTIPLE APPLICATIONS MADE UNDER THE PRIVATE PLACEMENT TRANCHE OR PUBLIC OFFER TRANCHE SHALL BE REJECTED. AN APPLICANT MAY ONLY SUBMIT ONE (1) APPLICATION FORM UNDER EACH OF THE PRIVATE PLACEMENT TRANCHE AND THE PUBLIC OFFER TRANCHE AND EACH APPLICATION MUST BE FOR 100 SHARES OR MULTIPLES THEREOF.

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

The amount payable in full on application is RM0.35 per ordinary share. Persons submitting applications by way of Application Forms may not submit applications by way of Electronic Share Applications and vice versa. A corporation or institution cannot apply for shares by way of Electronic Share Application.

IN THE CASE OF AN INDIVIDUAL APPLICANT OTHER THAN A MEMBER OF THE ARMED FORCES OR POLICE, THE NAME, NATIONAL REGISTRATION IDENTITY CARD NUMBER AND ADDRESS OF THE APPLICANT MUST BE EXACTLY THE SAME AS STATED IN:

- (i) (a) THE APPLICANT'S IDENTITY CARD ("NRIC");
- (b) ANY VALID TEMPORARY IDENTITY DOCUMENT AS ISSUED BY THE NATIONAL REGISTRATION DEPARTMENT FROM TIME TO TIME; OR

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(c) THE APPLICANT'S RESIT PENGENALAN SEMENTARA ("JPN 1/9") ISSUED PURSUANT TO PERATURAN 5(5), PERATURAN-PERATURAN PENDAFTARAN NEGARA 1990; AND

(ii) THE RECORDS OF BURSA DEPOSITORY, IF ANY.

WHERE THE APPLICANT IS A MEMBER OF THE ARMED FORCES OR POLICE, THE NAME AND THE ARMED FORCES OR POLICE PERSONNEL NUMBER, AS THE CASE MAY BE, MUST BE EXACTLY THE SAME AS THAT STATED IN HIS/HER AUTHORITY CARD.

IN THE CASE OF A CORPORATE OR INSTITUTIONAL APPLICANT, THE NAME AND THE CERTIFICATE OF INCORPORATION NUMBER OF THE APPLICANT MUST BE EXACTLY THE SAME AS THAT STATED IN THE APPLICANT'S CERTIFICATE OF INCORPORATION.

No acknowledgement of the receipt of the Application Form or application monies will be made by the Company and/or the MIH.

**17.4 Applications Using Application Forms**

The Application Form for the issue is enclosed with this Prospectus in accordance with Section 41(2) of the SC Act, 1993. Each application for the Issue Shares must be made on the Application Form and must be completed in accordance with the Notes and Instructions printed on the Application Form.

FULL INSTRUCTIONS FOR THE APPLICATION FOR THE ISSUE SHARES ARE SET OUT IN THE APPLICATION FORM. ALL APPLICANTS ARE ADVISED TO READ THE APPLICATION FORM AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.

**(i) Private Placement**

The applicant must return the completed **Blue** Application Form and accompanying remittance to the Placement Agent by ordinary post, registered post, courier service or delivered by hand before the closing of the application on **11 July 2005**, at the following address:-

OSK Securities Berhad  
Corporate Finance Department  
19th Floor, Plaza OSK  
Jalan Ampang  
50450 Kuala Lumpur

so as to arrive not later than **5.00 p.m. on 11 July 2005** or such further time or times as the Directors of the Company in their discretion may decide. The extension of the closing time is subject to the approval of Bursa Securities and the SC. Late applications will not be accepted.

AN APPLICANT UNDER THE PRIVATE PLACEMENT I.E. **BLUE APPLICATION** FORM MAY STILL APPLY FOR SHARES WHICH ARE MADE AVAILABLE TO THE PUBLIC, SUBJECT TO THEM MEETING THE CRITERIA REQUIRED VIA COMPLETION OF THE **WHITE** APPLICATION FORM IN ACCORDANCE WITH THE PROCEDURES AND ON THE TERMS AND CONDITIONS THEREIN CONTAINED.

EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCE IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE BY A BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR, AND SUCH REMITTANCE MUST BE MADE IN FAVOUR OF "OSKS CF INSB IPO

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ACCOUNT" AND CROSSED "A/C PAYEE ONLY" AND WRITTEN ON THE REVERSE SIDE WITH THE NAME AND ADDRESS OF THE APPLICANT.

**(ii) Public Offer**

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

- (a) Applicant who is an individual must be a Malaysian Citizen residing in Malaysia with Malaysian address or foreign citizens having a correspondence address in Malaysia. Applicant must have a CDS Account.
- (b) Applicant which are corporations/institutions incorporated in Malaysia must have a CDS account and be subject to the following:-
  - (i) If the corporation/institution has a share capital, more than half of the issued share capital (excluding preference share capital) is held by Malaysian citizens; and
  - (ii) There is a majority of Malaysian citizens on the board of Directors/trustee.
- (c) Applicant which is a superannuation, provident or pension funds must be established or operating in Malaysia and has a CDS account.
- (d) Applications will not be accepted from trustees, any person under 18 years of age, sole proprietorships, partnerships or other incorporated bodies or associations, other than corporations/institutions referred to in (b) and (c) above or the trustees thereof.
- (e) Corporations/institutions incorporated outside Malaysia and having a correspondence address in Malaysia.
- (f) Application for the Issues Shares must be made on the respective Application Forms 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 is accompanied by this Prospectus. Applications which do not STRICTLY conform to the terms of this Prospectus or Application Form or notes and instructions printed therein or which are illegible will not be accepted.
- (g) EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCE IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE EITHER BY:-
  - (i) BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR; OR
  - (ii) CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA AND DRAWN ON A BANK IN KUALA LUMPUR; OR
  - (iii) MONEY ORDER OR POSTAL ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
  - (iv) GUARANTEED GIRO ORDER ("GGO") FROM BANK SIMPANAN NASIONAL MALAYSIA BERHAD; OR

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(v) ATM STATEMENT OBTAINED ONLY FROM:-

- AFFIN-ACF FINANCE BERHAD;
- ALLIANCE BANK MALAYSIA BERHAD;
- AMBANK BERHAD;
- AMFINANCE BERHAD;
- BUMIPUTRA-COMMERCE BANK BERHAD;
- EON BANK BERHAD;
- EON FINANCE BERHAD;
- HONG LEONG FINANCE BERHAD;
- HONG LEONG BANK 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 IN FAVOUR OF "MIH SHARE ISSUE ACCOUNT NO. 368" 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 ANY MODE OF PAYMENT OTHER THAN THOSE STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES OR INAPPROPRIATE BANKER'S DRAFT/ CASHIER'S ORDER/ MONEY ORDER/ ATM STATEMENT/ CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES/ GGO WILL NOT BE ACCEPTED. DETAILS OF THE REMITTANCES MUST BE COMPLETED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORMS.

- (h) AN APPLICANT MUST STATE HIS CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM AND HE SHALL BE DEEMED TO HAVE AUTHORISED BURSA DEPOSITORY TO DISCLOSE INFORMATION PERTAINING TO THE CDS ACCOUNT TO THE ISSUING HOUSE/COMPANY.
- (i) 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, CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES OR GGO FROM BANK SIMPANAN NASIONAL MALAYSIA BERHAD.
- (j) The Directors of the Company reserve the right to require any successful applicant to appear in person at the registered office of MIH within 14 days of the date of the notice issued to him/her 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.
- (k) 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 or which are illegible or which are accompanied by remittances improperly drawn.
- (l) The Issuing House on the authority of the Directors of the Company reserves the right not to accept any application or to accept any application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the Shares to a reasonable

**17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (CONTINUED)**

number of applicants with a view to establishing an adequate market for the Shares.

- (m) Where an application is not accepted or accepted in part only, the full amount or the balance of the application monies, as the case may be, without interest, will be returned and dispatched to the applicant within 10 market days from the date of the final ballot of the applications lists by ordinary post at the applicant's address last maintained with Bursa Depository or where the application is not accepted due to the applicant not having provided a CDS account, to the address per the National Registration Identity Card or "Resit Pengenalan Sementara (JPN1/9)" or any valid temporary identity document as issued by the National Registration Department from time to time.
- (n) The applicant shall ensure that his/her personal particulars stated in the Application Form are identical with the records maintained by Bursa Depository. The applicant must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to his/her registered or correspondence address last maintained with Bursa Depository.
- (o) MIH reserves the right to bank in all application monies from unsuccessful Bumiputera applicants and partially successful applicants, which would subsequently be refunded without interest by registered post.
- (p) Each completed Application Form accompanied by the appropriate remittance and legible photocopy of the relevant documents must be dispatched by ORDINARY POST in the official envelopes provided, to the following address:-

Malaysian Issuing House Sdn Bhd  
27<sup>th</sup> Floor, Menara Multi-Purpose  
Capital Square  
No. 8, Jalan Munshi Abdullah  
50100 Kuala Lumpur

or DELIVERED BY HAND AND DEPOSITED in the Drop-in Boxes provided at the back portion of Menara Multi-Purpose, Capital Square, No.8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, so as to arrive not later than 5.00 p.m. on **11 July 2005**.

Applications may also be delivered in a drive-in-manner at Stadium Hoki Tun Razak, Jalan Duta, Kuala Lumpur on **11 July 2005** between 10.00 a.m. to 5.00 p.m. only.

- (q) Directors and employees of MIH and their immediate families are strictly prohibited from applying for the Issue Shares.
- (r) PLEASE DIRECT ALL ENQUIRIES IN RESPECT OF THE **WHITE APPLICATION FORM** TO MIH.

**17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (CONTINUED)****17.5 Application Using Electronic Share Applications****(i) Steps for Electronic Share Application through a Participating Financial Institution's ATM**

- (a) The applicant must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account.
- (b) The applicant must have a CDS account
- (c) The applicant is to apply for the Issue Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application are set out in Section 17.5(ii) below. The applicant is to enter at least the following through the ATM where the instructions on the ATM screen at which his Electronics Share Application requires him to do so:-
  - Personal Identification Number ("PIN");
  - MIH Share Issue Account Number 368;
  - CDS Account Number;
  - Number of Issue Shares applied for and/or the RM amount to be debited from the account; and
  - Confirmation of several mandatory statements.

**(ii) Terms and Conditions for Electronic Share Application**

The procedures for Electronic Share Application at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions (the "Steps"). The Steps set out the actions that the applicant must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Application set out below before making an Electronic Share Application. Any reference to "applicant" in the terms and conditions for Electronic Share Application and the Steps shall mean the applicant who applies for shares through an ATM of any of the Participating Financial Institutions. Applications must be made in accordance with the procedures set out on the ATM screens of the relevant Participating Financial Institutions and the instructions, terms and conditions printed in this prospectus.

**Only an applicant who is an individual and has a CDS Account can make an Electronic Share Application.**

The applicant must have an existing bank account with, and be an ATM cardholder of one (1) of the Participating Financial Institutions before he can make an Electronic Share Application at an ATM of that Participating Financial Institution. An ATM card issued by one (1) of the Participating Financial Institutions cannot be used to apply for shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of his Electronic Share Application transaction, the applicant will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of his Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by the Company or MIH. The Transaction Record is for retention by the applicant and should not be submitted with any Application Form.

**17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (CONTINUED)**

Upon the closing of the offer for the application for the Issue Shares on **11 July 2005** at 5.00 p.m. ("Closing Date and Time"), the Participating Financial Institution shall submit a magnetic tape containing its respective customers' applications for the Issue Shares to MIH as soon as practicable but not later than 12.00 p.m. on the second business day after the Closing Date and Time.

An applicant will be allowed to make an Electronic Share Application for shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which he has an account and its branches, subject to the applicant making only one (1) application. An applicant who has a bank account with a Participating Financial Institution and has been issued an ATM card will be allowed to apply for shares via an ATM of that Participating Financial Institution which is situated in another country or place outside of Malaysia, subject to the applicant making only one (1) application.

**AN APPLICANT MUST ENSURE THAT HE USES HIS OWN CDS ACCOUNT NUMBER WHEN MAKING AN ELECTRONIC SHARE APPLICATION. AN APPLICANT OPERATING A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTION MUST ENSURE THAT HE ENTERS HIS OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO HIM IN HIS OWN NAME. HIS APPLICATION WILL BE REJECTED IF HE FAILS TO COMPLY WITH THE FOREGOING.**

The Electronic Share Application shall be made on, and subject to, the terms and conditions contained herein as well as the terms and conditions appearing below:-

- (a) The Electronic Share Application shall be made in connection with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of the Company.
- (b) The applicant is required to confirm the following statement (by depressing pre-designated keys or buttons on the ATM keyboard) and undertake that the following information given is true and correct:-
  - I have attained 18 years of age as at the closing date of the share application;
  - I am a Malaysian citizen residing in Malaysia;
  - I have read the relevant Prospectus and understood and agreed with the terms and conditions of this application;
  - This is the only application that I am submitting; and
  - I hereby give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to myself and my account with the Participating Financial Institution and Bursa Depository to MIH and other relevant authorities.

The application will not be successfully completed and cannot be recorded as completed at the ATM unless the applicant completes all the steps required by the Participating Financial Institution. By doing so, the applicant shall be treated as signifying his confirmation of each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 97 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991 to the disclosure by the relevant Participating Financial Institution or Bursa Depository, as the case may be, of any of the applicant's particulars to MIH, or any relevant regulatory bodies.

- (c) **THE APPLICANT CONFIRMS THAT HE IS NOT APPLYING FOR SHARES AS A NOMINEE OF ANY OTHER PERSONS AND THAT**



**17. PROCEDURE FOR APPLICATION AND ACCEPTANCE (CONTINUED)**

ANY ELECTRONIC SHARE APPLICATION THAT HE MAKES IS MADE BY HIM AS BENEFICIAL OWNER. THE APPLICANT SHALL ONLY MAKE ONE (1) ELECTRONIC SHARE APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE ISSUE SHARES, WHETHER AT THE ATM OF ANY PARTICIPATING FINANCIAL INSTITUTION OR ON THE PRESCRIBED APPLICATION FORMS.

- (d) The applicant must have sufficient funds in his account with the relevant Participating Financial Institution at the time he makes his Electronic Share Application, failing which his Electronic Share Application will not be completed. Any Electronic Share Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is made will be rejected.
- (e) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of Shares applied for as stated on the Transaction Record or any lesser number of Shares that may be allotted to him in respect of his Electronic Share Application. In the event that the Company decides to allot or allocate any lesser number of such shares or not to allot or allocate any Shares to the applicant, the applicant agrees to accept any such decision as final. If the applicant's Electronic Share Application is successful, his confirmation (by his action of pressing the designated key or button on the ATM) of the number of shares applied for shall signify, and shall be treated as, his acceptance of the number of shares that may be allotted or allocated to him and to be bound by the Memorandum and Articles of Association of the Company.
- (f) The Issuing House on the authority of the Directors of the Company reserves the right to reject any Electronic Share Application or accept any Electronic Share Application in part only on a non-discriminatory basis without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of applicants with a view to establishing an adequate market for the Shares.
- (g) Where an Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful applications. Where the Electronic Share Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into the applicant's account with that Participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. MIH shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two (2) market days after the balloting date. The applicants may check their accounts on the fifth market day from the balloting day.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into the applicant's account with the Participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. A number of applications will, however, be held in reserve to replace any successfully balloted applications which are subsequently rejected. For such applications which are subsequently rejected, the application monies without interest will be refunded to applicants by MIH by way of cheques issued by MIH. The cheques will be issued to the applicants not later than ten (10) market days from the day of the final ballot of the Application Lists. Should applicants encounter any problems in their applications, they may refer to the Participating Financial Institutions.