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INIX TECHNOLOGIES HOLDINGS BERHAD (Company Number: 665797-D) (Incorporated in Malaysia under the Companies Act, 1965)

No. 59-A&B Jalan SS 15/4C 47500 Subang Jaya Selangor Darul Ehsan Malaysia

0 603-5632 2222 0 603 5632 1075

PROSPECTUS





INIX TECHNOLOGIES HOLDINGS BERHAD

(Company Number: 665797-D) (Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 14,490,000 NEW ORDINARY SHARES OF RM0.10 EACH IN INIX TECHNOLOGIES HOLDINGS BERHAD ("INIX SHARES") COMPRISING: -

- 2,850,000 INIX SHARES AVAILABLE FOR APPLICATION BY THE PUBLIC;
- 4,990,000 INIX SHARES TO SELECTED INVESTORS BY WAY OF PRIVATE PLACEMENT; AND
- 6,650,000 INIX SHARES TO ELIGIBLE DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF INIX TECHNOLOGIES HOLDINGS BERHAD AND ITS SUBSIDIARY COMPANY

AT AN ISSUE PRICE OF RM0.70 PER ORDINARY SHARE PAYABLE IN FULL ON APPLICATION IN CONJUNCTION WITH ITS LISTING ON THE MESDAQ MARKET OF BURSA MALAYSIA SECURITIES BERHAD

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" IN SECTION 3 OF THIS PROSPECTUS.

Adviser, Underwriter & Placement Agent

Co-ordinator





THIS PROSPECTUS IS DATED 29 JULY 2005

This Prospectus has been seen and approved by the Directors and Promoters of INIX Technologies Holdings Berhad ("INIX" or "the 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.

K & N Kenanga Bhd ("Kenanga"), being the Adviser, 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 Public Issue (as defined in this Prospectus).

The Securities Commission ("SC") has approved the issue, offer or invitation in respect of the Public Issue and the approval shall not be taken to indicate that the SC recommends 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 document, 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 Malaysia Securities Berhad ("Bursa Securities") shall not be liable for any non-disclosure on the part of the corporation 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, Company or of its securities.

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

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 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.

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

IMPORTANT DATES

The indicative timing of events leading up to the listing of and quotation for the entire enlarged issued and paidup share capital of INIX Technologies Holdings Berhad on the MESDAQ Market of Bursa Malaysia Securities Berhad is set out below:

Event	Date
Issue of Prospectus	29 July 2005
Opening date of application for the Public Issue	29 July 2005
Closing date of application for the Public Issue	18 August 2005
Tentative date for balloting of applications	22 August 2005
Tentative date for the despatch of notices of allotment of the Issue Shares to successful applicants	30 August 2005
Tentative listing date	1 September 2005

SAVE FOR THE OPENING DATE OF APPLICATION FOR THE PUBLIC ISSUE, THE ABOVE DATES ARE TENTATIVE AND ARE SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE APPLICATION FOR THE ISSUE SHARES WILL CLOSE AT THE DATE STATED ABOVE OR AT SUCH LATER DATE OR DATES AS THE BOARD OF DIRECTORS OF INIX AND THE UNDERWRITER AT THEIR ABSOLUTE DISCRETION MAY JOINTLY DECIDE. ANY CHANGES TO THE CLOSING DATE FOR THE PUBLIC ISSUE WILL BE NOTIFIED TO THE PUBLIC VIA AN ADVERTISEMENT IN A WIDELY CIRCULATED ENGLISH AND BAHASA MALAYSIA NEWSPAPER IN MALAYSIA.

DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following abbreviations shall apply throughout:-

Acquisition of ITSB : Acquisition by INIX of 100.0% equity interest in ITSB for a total

purchase consideration of RM8,050,998 satisfied entirely by the

issuance of 80,509,980 new INIX Shares at par

Act : The Companies Act, 1965, as amended from time to time, and any re-

enactment thereof

ADA : Authorised Depository Agent

ADA Code : ADA (Broker) Code

AFTA : ASEAN Free Trade Area

Application : The application for the Issue Shares by way of Application Forms or

by way of Electronic Share Application

Application Form : The printed application form for application for the Issue Shares

ASEAN : Association of South-East Asian Nations

ATM : Automated teller machine

Board : Board of Directors of INIX

Bursa Depository : Bursa Malaysia Depository Sdn Bhd (165570-W)

Bursa Securities : Bursa Malaysia Securities Berhad (635998-W)

By-Laws : The rules, terms and conditions of the Scheme (as may be amended,

varied or supplemented from time to time in accordance with the By-

Laws)

CAGR : Compounded Annual Growth Rate

CCTV : Closed-circuit television

CDS : Central Depository System

CE : Consumer electronics

CIDB : Construction Industry Development Board Malaysia

Co-Founders : Jimmy Tok Soon Guan and Cheong Kok Yai

D.I.Y. : Do-it-yourself

Director : A natural person who holds a directorship in an executive or non-

executive capacity in any company in the Group

EBITDA : Earnings before interest, tax, depreciation and amortisation

Electronic Share Application : Application of the Issue Shares through a Participating Financial

Institution's ATM

DEFINITIONS (Cont'd)

EPS : Earnings per share

ESOS or the Scheme : Employee Share Option Scheme for the granting of Option to an

eligible person to subscribe for Scheme Shares in accordance with the

terms and conditions as set out in the By-Laws

EU : European Union

EURO : Euro

FYE : Financial Year Ended / Ending

GDP : Gross Domestic Product

I-CMS : INIX Central Monitoring System

IHS : Intelligent Home System

Independent Market Research

Report

Synovate's Independent Market Research Report entitled "Intelligent

Home Market in Malaysia" dated 28 September 2004

INIX Group or Group : INIX and its subsidiary company, ITSB

INIX or Company : INIX Technologies Holdings Berhad (Company No. 665797-D)

INIX Share(s) or Share(s) : Ordinary shares of RM0.10 each in INIX after the Share Subdivision

IPO : Initial Public Offering

Issue Price : RM0.70 per Issue Share

Issue Shares : The 14,490,000 new Shares to be issued pursuant to the Public Issue,

subject to the terms and conditions of the Prospectus

ITSB : INIX Technologies Sdn Bhd (Company No. 612355-D)

Kenanga : K & N Kenanga Bhd (Company No. 15678-H)

Listing : Initial listing of and quotation for INIX's entire enlarged issued and

paid-up share capital comprising 95,000,000 INIX Shares on the

MESDAQ Market of Bursa Securities

Listing Requirements : The Listing Requirements of Bursa Securities for the MESDAQ

Market

Listing Scheme : Collectively, the Acquisition of ITSB, Public Issue, Listing and

ESOS

Market Day : Any day between Monday and Friday (inclusive of both days) which

is not a public holiday and on which Bursa Securities is open for the

trading of securities

MAVCAP : Malaysian Venture Capital Management Berhad

MCBC : Malaysia Canada Business Council

DEFINITIONS (Cont'd)

MDC : Multimedia Development Corporation Sdn Bhd (389346-D)

MESDAQ Market : MESDAQ Market of Bursa Securities

MGS : Multimedia Super Corridor Research & Development Grant Scheme

MIDA : Malaysian Industrial Development Authority

MIDFCCS : MIDF Consultancy and Corporate Services Sendirian Berhad

(Company No. 11324-H)

MITI : Ministry of International Trade and Industry

MNCs : Multinational corporations

MSC : Multimedia Super Corridor

NDP : National Development Policy

NTA : Net tangible assets

OEM : Original Equipment Manufacturer

Participating Financial

Institution(s)

Participating Financial Institutions for Electronic Share Application

as listed in Section 18 of the Prospectus

PAT : Profit after taxation

PBT : Profit before taxation

PCSSB : PC Sentry Sdn Bhd (Company No. 340034-D)

PE Multiple : Price earnings multiple

Promoter (s) : A person who has an interest directly or indirectly in one or more

voting shares in the Company, and who can exercise control or influence over the management of the Company at the time of the Company's admission to MESDAQ Market. The Promoters of the Company are PCSSB, Jimmy Tok Soon Guan, Cheong Kok Yai, Chong Chen Fah, Mohamed Raza Dahya and Pesat Cipta Sdn Bhd

Public : Individuals, companies, societies, co-operatives and institutions with

correspondence addresses in Malaysia

Public Issue : The public issue of 14,490,000 new Shares at an issue price of

RM0.70 per Share to eligible directors, employees and business

associates of INIX Group and the Public

Q&C : Quality assurance and quality control

RM and sen : Ringgit Malaysia and sen respectively

ROC : Registrar of Companies

R&D : Research and Development

DEFINITIONS (Cont'd)

SC : Securities Commission

Share Subdivision : Subdivision of the entire issued and paid-up share capital of ordinary

shares of par value RM1.00 each in INIX into ordinary shares of par

value RM0.10 each

SICDA : Securities Industry (Central Depository) Act, 1991

SS : Secure Smith

SPA : Share Purchase Agreement

Synovate : Synovate Sdn Bhd (425189-K)

Underwriting Agreement : Underwriting agreement dated 25 July 2005 entered into between the

Company and Kenanga for the underwriting of 9,500,000 Issue

Shares

US : United States

USD : United States Dollar

Technical Definition:

AC socket : Alternating current socket used in homes to connect appliances to the

main power source

Beta Testing : The testing of a product of which development has been completed

but prior to commercialisation. The testing is generally conducted by a selected test group identified by the product developer. The product is provided to the test group for installation in the tester's operational environment. This will enable the product developer to obtain specific feedback regarding the tester's experiences with the

installation and operation of the product

B2B : Business-to-business

B2C : Business-to-consumer

CAD : Computer aided design

CAM : Computer aided machine

CD : Compact disc

CD-R : Compact disc-recordable, on which the disc can be written only once

and thereafter is read-only memory

CD ROM : Compact disc read only memory

D-RF : Digital Radio Frequency, a mode of wireless communication featured

in the SS system developed by INIX

DTMF : Dual Tone Multi-Frequency

DEFINITIONS (Cont'd)

DVD : Digital versatile disc, used for the storage of audio and video

DVD-R : Digital versatile disc-recordable, on which can be written only once

and thereafter is read-only memory

DVR : Digital video recorder

G-LOP technology : INIX's proprietary Ground Loop technology for its SS system that is a

protocol language used for automation via the PLC

GPRS : General Packet Radio Services

Internet Explorer : A browser by Microsoft Corporation used to navigate the WWW

ICT : Information and Communications Technology

IR : Infrared

IT : Information Technology

Netscape Navigator : A browser by Netscape Communications Corporation used to navigate

the World Wide Web

PCB : Printed circuit board

PC : Personal Computer

PDA : Personal digital assistant

PLC : Power Line Carrier technique which entails the usage of existing

power cables in a building as a media to transmit data to electrical devices instead of the conventional laying of new wiring schemes

TCP/IP : A protocol for communication between computers, used as a standard

for transmitting data over networks and as the basis for standard

Internet protocols

UV : Ultraviolet

3-D : Three dimension

WWW : World Wide Web

CORPORATE DIRECTORY

DIRECTORS

Name	Address	Occupation	Nationality
Dato' Megat Fairouz Junaidi bin Megat Junid (Independent Non-Executive Chairman)	No. 2, Jalan SS7/3 Kelana Jaya 47300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Jimmy Tok Soon Guan (Chief Executive Officer)	No. 28, Jalan 52/18 (RM101) 46200 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Cheong Kok Yai (Chief Technical Officer/Executive Director)	No. 11, Jalan 20/24 Seksyen 20 46300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Chong Chen Fah (Chief Financial Officer /Executive Director)	No. 46, Jalan SS23/1 Taman Sea 47301 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Mok Chin Fan (Non-Independent Non-Executive Director)	No. 13, Jalan 14/58 47300 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Mohd Yusoff bin Mohd Noor (Non-Independent Non-Executive Director)	No. 17, USJ 6/6N UEP Subang Jaya 47630 Subang Jaya Selangor Darul Ehsan	Company Director	Małaysian
Madzlan bin Mohamed Nazri (Independent Non-Executive Director)	No. 19 Jalan Cekak Musang 10/2 40000 Shah Alam Selangor Darul Ehsan	Company Director	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Dato' Megat Fairouz Junaidi bin Megat Junid	Chairman of the Committee	Independent Non-Executive Chairman
Madzlan bin Mohamed Nazri	Member of the Committee	Independent Non-Executive Director
Chong Chen Fah	Member of the Committee	Chief Financial Officer

CORPORATE DIRECTORY (Cont'd)

COMPANY SECRETARY : Chok Kwee Wah

(MACS 00550) No. 3, Jalan SS2/107 47300 Petaling Jaya Selangor Darul Ehsan

REGISTERED OFFICE : Lot 10, The Highway Centre

Jalan 51/205 46050 Petaling Jaya Selangor Darul Ehsan Tel: 03-7784 3922 Fax: 03-7784 1988

Email: binawin@tm.net.my

HEAD OFFICE : No. 59-A&B, Jalan SS 15/4C

47500 Subang Jaya Selangor Darul Ehsan Tel: 03-5632 2222 Fax: 03-5632 1075

Email: enquiry@inix.com.my Website: www.inix.com.my

AUDITORS AND REPORTING

ACCOUNTANTS

Azman, Wong, Salleh & Co (AF:0012)

14, Jalan Tun Sambanthan 3

P.O. Box 12019 50764 Kuala Lumpur Tel: 03-2274 8900 Fax: 03-2272 1108

CORPORATE AND DUE DILIGENCE SOLICITORS

Lee Choon Wan & Co Advocates & Solicitors

No 12, Lorong Dungun Damansara Heights 50490 Kuala Lumpur Tel: 03-2093 0078

Fax: 03-2094 1750/03-2094 5631

SHARE REGISTRAR : Bina Management (M) Sdn Bhd

Lot 10, The Highway Centre

Jalan 51/205

46050 Petaling Jaya Selangor Darul Ehsan Tel: 03-77843922 Fax: 03-7784 1988 Email: binawin@tm.net.my

ADVISER, UNDERWRITER AND PLACEMENT AGENT K & N Kenanga Bhd

801, 8th Floor, Kenanga International

Jalan Sultan Ismail 50250 Kuala Lumpur Tel: 03-2164 6689 Fax: 03-2164 6690

CORPORATE DIRECTORY (Cont'd)

CO-ORDINATOR* : WYNCORP Advisory Sdn Bhd

Suite 50-06-02, Level 6, Wisma UOA Damansara

50, Jalan Dungun, Damansara Heights

50490 Kuala Lumpur

ISSUING HOUSE : MIDF Consultancy and Corporate Services Sendirian

Berhad

12th Floor, Bangunan MIDF 195A, Jalan Tun Razak 50400 Kuala Lumpur

INDEPENDENT MARKET

RESEARCHER

Synovate Sdn Bhd 18th Floor Menara IGB

No 2 The Boulevard

Mid Valley City Lingkaran Syed Putra

59200 Kuala Lumpur

PRINCIPAL BANKERS : Public Bank Berhad

B1-B4, Jalan SS15/4D

Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan

Southern Bank Berhad No 40-42, Jalan SS15/4D 47500 Subang Jaya Selangor Darul Ehsan

LISTING SOUGHT: MESDAQ Market of Bursa Securities

Note: -

* The Co-ordinator is involved in the co-ordination of the progress of the entire listing process which includes but is not limited to being involved in co-ordination of due-diligence working group meetings, documentary requirements and communication and liaison amongst due diligence working group members and the major shareholders of INIX.

PRELIMINARY

This Prospectus is dated 29 July 2005.

A copy of this Prospectus has been registered by the SC who assumes no responsibility for the correctness of any statements made or opinions or reports expressed in this Prospectus. A copy of this Prospectus, together with the forms of application, has also been lodged with the ROC, who takes no responsibility for its contents.

Approval has been obtained from the SC on 30 May 2005 for the Listing Scheme and for the admission to the Official List of the MESDAQ Market and for the quotation for the entire enlarged issued and paid-up INIX Shares including the Issue Shares which are the subject of this Prospectus. Approval-in-principle has been obtained from Bursa Securities on 21 July 2005 for the admission of INIX to the Official List of the MESDAQ Market, for the listing of and quotation for the entire enlarged issued and paid-up INIX Shares on the MESDAQ Market and for the ESOS. These INIX shares will be admitted to the Official List of the MESDAQ Market and official quotation will commence after receipt of confirmation from Bursa Depository that all CDS Accounts of the successful applicants have been duly credited and notices of allotment have been despatched to all successful applicants.

Pursuant to the Listing Requirements, the Company needs to have at least 25% but not more than 49% of the issued and paid-up share capital in the hands of public shareholders and a minimum number of 200 public shareholders upon admission to the MESDAQ Market. The Company is expected to achieve this at the point of listing. However, in the event that the above requirement is not met pursuant to this Public Issue, the Company may not be allowed to proceed with its listing plan. In the event thereof, monies paid in respect of all applications will be returned without interest.

Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed INIX Shares as a prescribed security. In consequence thereof, all of the INIX Shares including the INIX Shares to be issued and offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these shares will be carried out in accordance with the SICDA and the Rules of Bursa Depository. No share certificates will be issued to successful applicants.

No person is authorised to give any information or to make any representation not contained herein in connection with the Public Issue and if given or made, such information or representation must not be relied upon as having been authorised by INIX. Neither the delivery of this Prospectus nor any issue made in connection with this Prospectus shall, under any circumstances, constitute a representation or create an implication that there has been no change in the affairs of the INIX Group since the date thereof.

The distribution of this Prospectus and the sale of the Issue Shares will not be registered under any possible securities legislation of any jurisdiction except Malaysia and the Issue Shares will not be placed out in any country other than in Malaysia. Persons into whose possession this Prospectus may come are required to inform themselves of and to observe such restrictions. This Prospectus does not constitute and may not be used for the purpose of an offer to sell or an invitation of an offer to buy any Issue Shares in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

The written consents of the Adviser, Underwriter and Placement Agent, Corporate and Due Diligence Solicitors, Share Registrar, Principal Bankers, Issuing House and Company Secretary to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.

The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report and the Reporting Accountants' letter on the Proforma Consolidated Balance Sheets of INIX as at 31 January 2005 in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

PRELIMINARY (Cont'd)

The written consent of Synovate to the inclusion of its name, extractions from and executive summary of the Independent Market Research Report and letter relating to the executive summary of the Independent Market Research Report in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and has not subsequently been withdrawn.

The written consent of WYNCORP Advisory Sdn Bhd to the inclusion in this Prospectus of their name and logo in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

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

If you are in any doubt about this Prospectus, you should consult Kenanga, your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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