

This Prospectus has been seen and approved by the Directors and Promoters of Scicom (MSC) Berhad ("Scicom" 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. The Directors hereby accept full responsibility for the consolidated profit forecast included in this Prospectus and confirm that the consolidated profit forecast has been prepared based on the assumptions made.

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) and are satisfied that the consolidated profit forecast (for which Directors of Scicom are fully responsible) prepared for the inclusion in this Prospectus have been stated by the Directors of Scicom after due and careful enquiry and have been duly reviewed by the Reporting Accountants.

The Securities Commission ("SC") has approved the Public Issue and that 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 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 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 who takes no responsibility for its contents.

Characteristics of the MESDAQ Market of Bursa Securities:-

Investors should be aware that MESDAQ Market is a distinct market from the Main and Second Boards in many respects. In particular, companies listed on 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 Company's entire enlarged issued and paid-up share capital on the MESDAQ Market is set out below: -

Event	Tentative Date
Opening of Application for the Issue Shares	7 September 2005
Closing of Application for the Issue Shares *	14 September 2005
Balloting Date	16 September 2005
Despatch of Notices of Allotment of the Issue Shares to successful applicants	23 September 2005
Listing of the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market	26 September 2005

THESE DATES ARE TENTATIVE AND ARE SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE APPLICATION WILL CLOSE AT THE DATE STATED ABOVE OR SUCH LATER DATE AS THE BOARD OF DIRECTORS OF SCICOM AND KENANGA AT THEIR ABSOLUTE DISCRETION MAY JOINTLY DECIDE.

* **ANY CHANGES TO THE APPLICATION PERIOD WILL ALSO AFFECT THE BALLOTING, ALLOTMENT AND LISTING DATES FOR THE PUBLIC ISSUE AND WILL BE NOTIFIED TO THE PUBLIC VIA ADVERTISEMENTS IN WIDELY CIRCULATED ENGLISH AND BAHASA MALAYSIA NEWSPAPERS.**

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DEFINITIONS

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

AA Anthony	:	A. A. Anthony Securities Sdn Bhd
Act	:	Companies Act, 1965, as amended from time to time, and any re-enactment thereof
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
ATM	:	Automated teller machine
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Depository (N)	:	Bursa Malaysia Depository Nominees Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
Board	:	Board of Directors of Scicom
Bonus Issue	:	Bonus issue of 45,000,000 new Scicom Shares to the existing shareholders on the basis of approximately 1.5 new shares for every one (1) existing Scicom Share held, which was completed on 6 September 2004
BT	:	BT Services (S) Pte Ltd
CCM	:	Companies Commission of Malaysia
CAGR	:	Compounded annual growth rate
CDS	:	Central Depository System
CRM	:	Customer relationship management
Declaration of Dividend	:	Dividend declaration amounting to approximately RM2.04 million from the retained earnings of Scicom to the existing shareholders of Scicom for the FYE 30 June 2005, which was completed on 18 August 2005
Electronic Share Application	:	Application of the Issue Shares through a Participating Financial Institution's ATMs
EPS	:	Earnings per share
ESOS or the Scheme	:	Employee share option scheme of Scicom for the granting of options to executive directors and eligible employees of the Group to subscribe for scheme shares in accordance with the terms and conditions as set out in the by-laws of the ESOS
FYE	:	Financial year(s) ended or financial year(s) ending
GBP	:	British Pound

DEFINITIONS (Cont'd)

GDP	:	Gross Domestic Product
HR	:	Human resource
ICT	:	Information and Communication Technology
IDC	:	International Data Corporation
INR	:	Indian Rupee
IP	:	Intellectual property
Issue Price	:	RM0.60 per Issue Share
Issue Shares	:	32,600,000 new Scicom Shares credited as fully paid-up to be issued pursuant to the Public Issue, subject to the terms and conditions of this Prospectus
IT	:	Information Technology
Kenanga	:	K & N Kenanga Bhd
KPIs	:	Key Performance Indicators
KRW	:	Korean Won
Listing	:	Initial listing of and quotation for Scicom's entire enlarged issued and paid-up share capital comprising 128,000,000 Scicom Shares, pursuant to the Public Issue, on MESDAQ Market
Listing Requirements	:	The Listing Requirements of Bursa Securities for the MESDAQ Market
MDC	:	Multimedia Development Corporation Sdn Bhd
MENA	:	Middle East and North Africa
MESDAQ Market	:	MESDAQ Market of Bursa Securities
MI	:	Minority interest
MIDA	:	Malaysian Industrial Development Authority
MIH	:	Malaysian Issuing House Sdn Bhd
MNCs	:	Multinational corporations
MSC	:	Multimedia Super Corridor
MITI	:	Ministry of International Trade and Industry
NDP	:	National Development Policy
NTA	:	Net tangible assets

DEFINITIONS (Cont'd)

Participating Financial Institution(s)	:	Participating financial institutions for Electronic Share Application as listed in Section 16 of this Prospectus
PAT	:	Profit after taxation
PBT	:	Profit before taxation
PE	:	Price earnings
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 Leo Suresh Ariyanayakam, Krishnan Menon, Sreekumar A/L P. Narayana Pillai, AKN Capital Sdn Bhd and Netinsat Asia Sdn Bhd
Public Issue	:	Public issue of 32,600,000 new Scicom Shares at an issue price of RM0.60 per Scicom Share payable in full on application and subject to the terms and conditions of this Prospectus
QC	:	Quality control
R&D	:	Research and development
Rights Issue	:	Rights issue of 20,400,000 new Scicom Shares at the issue price of RM0.10 per share to the existing shareholders on the basis of approximately 0.27 new shares for every one (1) existing Scicom Share held. The Rights Issue was completed on 18 August 2005
RM and sen	:	Ringgit Malaysia and sen respectively
ROC	:	Registrar of Companies
Selected Investors	:	Pre-identified investors for the placement of 25,900,000 new Scicom Shares to be issued pursuant to the Public Issue
SC	:	Securities Commission
SCP	:	Support Centre Practices
Scicom (Malaysia)	:	Scicom Sdn Bhd, a wholly-owned subsidiary of Scicom
Scicom (South Korea)	:	Scicom International Ltd.
Scicom (Singapore)	:	Scicom Teleservices Pte. Ltd., a wholly-owned subsidiary of Scicom
Scicom (UK)	:	Scicom International (UK) Ltd., a wholly-owned subsidiary of Scicom
Scicom (India)	:	Scicom Contact Centre Services Pte. Ltd., a wholly-owned subsidiary of Scicom
Scicom or the Company	:	Scicom (MSC) Berhad

DEFINITIONS (Cont'd)

Scicom Group or Group	:	Scicom and its subsidiaries
Scicom Shares or Shares	:	Ordinary shares of RM0.10 each in Scicom
SGD	:	Singapore Dollar
SSC	:	Service Strategies Corporation
SSPA	:	Service & Support Professionals Association
Subdivision of shares	:	Subdivision of the par value of the existing ordinary shares in Scicom from RM1.00 to RM0.10 each, which was completed on 3 September 2004
Underwriters	:	The underwriters named in Corporate Directory of this Prospectus
Underwriting Agreement	:	Underwriting agreement dated 24 August 2005 entered into between the Company, Kenanga and AA Anthony for the underwriting of 3,000,000 Issue Shares to be offered pursuant to the Public Issue
USA	:	United States of America
USD	:	USA Dollar
UK	:	United Kingdom

Technical Definition

Agent	:	A call centre staff member who handles outgoing or incoming calls. There are many other names that a call centre agent may be known as, such as CSR (Customer Service Representative), CRE (Customer Relationship Executive), CSP (Customer Service Professional), TSP (Technical Support Professional) or CAE (Customer Administrative Executive).
Analogue	:	A type of voice transmission where the telephone system transmits an electrical current which is analogue to the human voice, i.e. the louder the voice, the stronger the current. Still used in many telephone systems and most homes, although the trend is now moving towards digital systems.
Application	:	Software that carries out a specific task, such as word processing or spreadsheets.
ACD	:	Automatic call distributor/distribution, a system for handling calls that automatically offers the next call to the Agent waiting for the longest period. However, these systems can now be very sophisticated and can be configured with a variety of parameters in order to give priorities to different callers and route certain types of calls to specific groups or individuals. ACDs also provide a wealth of reports.
Bandwidth	:	The speed of transmission. When a system lacks bandwidth, it is a way of saying the transmission is not fast enough for it to accomplish its tasks speedily.

DEFINITIONS (Cont'd)

Bit	:	In the digital universe, numbers are represented as a series of zeros and ones and these are referred to as bits. The smallest unit of data that a computer can handle.
BPO	:	Business process outsourcing, the outsourcing or contracting of an organization's non-core processes to a third party service provider. These non-core processes might include finance, accounting, human resource, IT, customer service, or any other function that falls outside the scope of the organization's core activity.
CTI	:	Computer telephony integration, where the computer and telephone interact with each other, enabling a command to be given to the ACD through a computer.
ERP	:	Enterprise resource planning
Ethernet	:	A local area network protocol for connecting computers, printers, servers etc in a single building or campus.
Inbound	:	Inbound calls are the calls received by the call centre on behalf of a client. They consist of help desk calls, direct marketing calls, emergency response calls, answering service calls, and any number of other types of calls where the caller dials a number that connects to the call centre.
IPLC	:	International Private Leased Circuits (IPLC) are the basic building blocks for international communications, providing raw bandwidth for global communications networks. These point-to-point private line services are dedicated to the customer's exclusive use providing quality reliable digital transmission seamlessly integrating data, voice and imaging services. A wide variety of applications are supported by IPLC including internet access, LAN-to-LAN connectivity, telemedicine, video and teleconferencing.
IVR	:	Interactive voice response, where an inbound call is answered by a recording that requests the customer to press buttons on the keypad, or speak, in response to a menu of options. The choices selected may instruct the system to search host systems for specific information that is then converted into the spoken word, for example, a bank balance.
Intranet	:	A network of networks that uses the Internet but is contained within a controlled environment, for example, internal company information that is viewed only by its employees.
LAN	:	Local area network, a network that connects all computers, printers, file servers and other devices within a building or campus.
Mbps	:	Megabits, a million bits per second.
MIS	:	Management information system, reports from the ACD and other systems showing data on Agent and Agent groups, inbound and outbound calls, and exchange lines.

DEFINITIONS (Cont'd)

Middleware	:	An extra layer of software that sits between the switch and application programmes. This enables the user to bolt-on software programme modules to dumb switches giving them the intelligence to automatically distribute calls, etc. These modules offer all levels of functionality from automatic call distribution to computer telephony integration, to interactive voice response and workforce scheduling.
Monitoring	:	This is a particularly useful way to ensure the quality of calls handled by call centre Agents. Constant evaluation of how a client's account is handled greatly reduces the chance of mishandled situations. In fact, for DR or Direct Response clients, it more often results in higher conversions of information only to specific desired call types.
Outbound	:	Call centre services are generally broken down into two basic categories-outbound and inbound. Outbound calls are the calls made by call centre Agents on behalf of the client.
PABX	:	Private automatic branch exchange. Private automatic switching system which services an organisation and is usually located on the customer premises.
PSTN	:	Public Switched Telephone Network - the public telephone network. Portion of the total network that provides the capability for inter-connecting homes or offices.
SciCRMS	:	Scicom's internally developed CRM front end application for Agents.
Server	:	Large computer system typically housing CRM, ERP and other software applications as may be to run an organisation's business.
Service Level	:	Levels of performance by which BPO and contact centre providers are measured. These include average speed answer, abandoned call rate, customer satisfaction scores and average handle time.
Skills-based Routing	:	Where calls are identified and then routed through to the most appropriate Agent, for example calls from Thailand would be routed to a Thai-speaking Agent.
SMS	:	Short message service, short text messages that can be sent to a mobile phone
UIFN	:	Universal international freephone number. A worldwide toll free "800 number" issued by the International Telecommunications Union ("ITU"). Like the 800 area code issued for the North American Numbering Plan in the US and Canada, the call is free for the caller, and the receiver pays the charges. UIFN uses ITU country code 800, so that no matter where the caller is, only the international access code (IAC) and the 8-digit UIFN need to be dialed. Currently, about 30 countries participate in the UIFN programme.

DEFINITIONS (Cont'd)

VoIP : Voice over internet protocol, the process by which a voice conversation with an Agent is maintained over telephone lines or dedicated lines using Internet protocols.

Voice Recognition : Technology that converts speech into data that can be understood by the computer system.

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.

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

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CORPORATE DIRECTORY

DIRECTORS

Name	Address	Occupation	Nationality
Dato' Ahmad Kabeer bin Mohamed Nagoor <i>(Non-Independent Non-Executive Chairman)</i>	32, Jalan Murni Satu Taman Desa Murni Sungai Dua 13800 Butterworth Pulau Pinang	Company Director	Malaysian
Leo Suresh Ariyanayakam <i>(Group Executive Director/Chief Executive Officer)</i>	No. 51, Jalan Sri Hartamas 17 Sri Hartamas 50480 Kuala Lumpur	Company Director	Sri Lankan
Krishnan Menon <i>(Non-Independent Non-Executive Director)</i>	8B-3-3 Belvedere Condominium Jalan 1/63, Off Jalan Tunku 50480 Kuala Lumpur	Company Director	Malaysian
Nikolai Dobberstein <i>(Independent Non-Executive Director)</i>	2A, Persiaran Bukit Tunku 50480 Kuala Lumpur	Company Director	German
Dato' Mohd Salleh bin Hj Harun <i>(Independent Non-Executive Director)</i>	No. 1, Lorong Kemaris Enam Bukit Bandaraya 59100 Kuala Lumpur	Company Director	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Dato' Mohd Salleh bin Hj Harun	Chairman of the Committee	Independent Non-Executive Director
Nikolai Dobberstein	Member of the Committee	Independent Non-Executive Director
Krishnan Menon	Member of the Committee	Non-Independent Non-Executive Director

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CORPORATE DIRECTORY (Cont'd)

- COMPANY SECRETARIES** : Ng Yen Hoong
(LS No: 008016)
42A, Jalan PJU3/18H
Damansara Indah
47410 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-7725 2888
- Lim Poh Yen
(MAICSA No: 7009745)
10, Jalan USJ 11/1E
Taman Seafeld Jaya
47620 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-7725 2888
- REGISTERED OFFICE** : Level 14, Uptown 1
No. 1, Jalan SS 21/58
Damansara Uptown
47400 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-7725 2888
- MANAGEMENT OFFICE** : 25th Floor, Menara TA One
22, Jalan P. Ramlee
50250 Kuala Lumpur
Tel: 03-2162 1088
e-mail: corpinfo@scicom.com.my
- AUDITORS & REPORTING
ACCOUNTANTS** : PricewaterhouseCoopers (AF No.: 1146)
11th Floor, Wisma Sime Darby
Jalan Raja Laut
PO Box 10192
50706 Kuala Lumpur
Tel: 03-2693 1077
- DUE DILIGENCE
SOLICITORS** : Cheah Teh & Su
17th Floor, Wisma Denmark
86, Jalan Ampang
50450 Kuala Lumpur
Tel: 03-2070 0018
- REGISTRAR** : PFA Registration Services Sdn Bhd
Level 13, Uptown 1
No. 1 Jalan SS21/58
Damansara Uptown
47400 Petaling Jaya
Selangor Darul Ehsan
Tel : 03-7725 4888
- ADVISER, UNDERWRITER
AND PLACEMENT AGENT** : K & N Kenanga Bhd
801, 8th Floor
Kenanga International
Jalan Sultan Ismail
50250 Kuala Lumpur
Tel : 03-2164 6689

CORPORATE DIRECTORY (Cont'd)

UNDERWRITERS	:	K & N Kenanga Bhd 801, 8th Floor Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel : 03-2164 6689
		A. A. Anthony Securities Sdn Bhd 1st Floor, Bangunan Heng Guan 171, Jalan Burmah 10050 Pulau Pinang Tel: 04-229 9318
ISSUING HOUSE	:	Malaysian Issuing House Sdn Bhd 27th Floor, Menara Multi-Purpose Capital Square 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel: 03-2693 2075
PRINCIPAL BANKER	:	HSBC Bank Malaysia Berhad 17-23, Jalan Sultan 46200 Petaling Jaya Selangor Darul Ehsan Tel: 03-7956 0177
CO-ORDINATOR*	:	Newfields Advisors Sdn Bhd Suite 17.1 – 17.2, Level 17 Menara Weld 76 Jalan Raja Chulan 50200 Kuala Lumpur Tel: 03-2031 0010
LISTING SOUGHT	:	MESDAQ Market
WEB SITES	:	www.scicom-intl.com

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 communication and liaison amongst the Directors and major shareholders of Scicom.*

PRELIMINARY

This Prospectus is dated 7 September 2005.

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

The approval from the SC has been obtained on 6 July 2005 for the Public Issue. Approval-in-principle has been obtained on 6 September 2005 from Bursa Securities for the admission of Scicom to the Official List of the MESDAQ Market and for the listing of and quotation for the entire enlarged issued and paid-up Scicom Shares on the MESDAQ Market and for any new Scicom Shares to be issued pursuant to the ESOS. These Scicom 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.

Persons submitting applications by way of Application Forms or by way of Electronic Share Application must have a CDS Account. In the case of an application by way of Application Form, an applicant should state his CDS Account number in the space provided in the Application Form. In the case of an applicant by way of Electronic Share Application, only an applicant who is an individual and who is a Malaysian citizen residing in Malaysia and has a CDS Account can make an Electronic Share Application and the applicant shall furnish his CDS Account number to the Participating Financial Institution by way of keying his CDS Account number if the instructions on the ATM screen at which he enters his Electronic Share Application requires him to do so. A corporation or institution cannot apply for the Issue Shares by way of Electronic Share Application.

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act, 1991, Bursa Securities has prescribed Scicom Shares as prescribed securities. In consequence thereof, all the Scicom Shares including the Scicom 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 aforesaid Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository. No share certificates will be issued to 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. 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 the 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 in full without interest.

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 Scicom. 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 Scicom 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 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 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.

PRELIMINARY (Cont'd)

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

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

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