

Our Directors and Promoters have seen and approved this Prospectus and they collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus. They confirm, 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 in this Prospectus false or misleading.

OSK Securities Berhad, being the Adviser, Sponsor, 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 on the Public Issue (as herein defined).

The Securities Commission ("SC") has approved our Public Issue. However, 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 in this Prospectus by us. The SC also 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. **YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

Bursa Securities shall not be liable for any non-disclosure in this Prospectus by us. Bursa Securities also 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. Admission to the Official List is not an indication of the merits of the Public Issue, our Company or of our 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 is not responsible for its contents.

Characteristics of the MESDAQ Market of Bursa Securities:-

You should be aware that MESDAQ is a distinct market from the Main and Second Boards in many respects. In particular, companies listed on MESDAQ 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 MESDAQ may not have an operating history or any profit record prior to listing. As such, whilst potential investment returns may be relatively high, companies listed on MESDAQ 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, you should be aware of all potential risks in investing in such companies and you 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.

You can also view or download this Prospectus from Bursa Securities' Website at www.bursamalaysia.com

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INDICATIVE TIMETABLE

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

Indicative Timetable

Opening of application for the Issue Shares	29 September 2005
Closing of the application for the Issue Shares	12 October 2005
Balloting of applications for the Issue Shares	14 October 2005
Allotment of the Issue Shares	24 October 2005
Tentative Listing Date	25 October 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 OUR DIRECTORS TOGETHER WITH THE UNDERWRITER MAY DECIDE.

IN THE EVENT THE CLOSING DATE OF THE APPLICATION IS EXTENDED, WE WILL ADVERTISE THE NOTICE OF THE EXTENSION IN WIDELY CIRCULATED ENGLISH AND BAHASA MALAYSIA NEWSPAPERS PRIOR TO THE ORIGINAL CLOSING DATE OF THE APPLICATION. FOLLOWING THIS, WE WOULD EXTEND THE DATES FOR THE BALLOTING OF APPLICATION FOR THE ISSUE SHARES, ALLOTMENT OF THE ISSUE SHARES AND LISTING ACCORDINGLY.

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DEFINITIONS

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

“Act”	: Companies Act, 1965
“Air Games”	: Air Games Pte. Ltd.
“BAT”	: British American Tobacco (Malaysia) Berhad
“BHLB Trustee	: BHLB Trustee Berhad
“BNM”	: Bank Negara Malaysia
“Board”	: Our Board of Directors
“Bonus Issue”	: The bonus issue of 30,500,000 new Shares to our shareholders after completion of the Public Issue, on the basis of one (1) new Share for every two (2) Shares held after the Public Issue
“Bonuslink”	: BonusKad Loyalty Sdn. Bhd.
“Bursa Depository”	: Bursa Malaysia Depository Sdn. Bhd. (formerly known as Malaysian Central Depository Sdn. Bhd.)
“Bursa Securities”	: Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad)
“Bursa Securities LR”	: Listing Requirements of Bursa Securities for the MESDAQ Market
“By-laws”	: The by-laws governing the Scheme
“CDS”	: Central Depository System
“CDS Account”	: An account established by Bursa Depository for a depositor for the recording of deposit of securities and for dealing in such securities by the depositor
“Celcom”	: Celcom (Malaysia) Berhad
“Central Depositories Act”	: The Securities Industry (Central Depositories) Act, 1991
“CEO”	: Chief Executive Officer
“CH-9 Media”	: CH-9 Media Sdn. Bhd.
“COO”	: Chief Operating Officer
“DDB Group”	: DDB Worldwide Communications Group Inc.
“DDB Worldwide”	: DDB Worldwide Pte. Ltd.
“DiGi”	: DiGi.Com Berhad
“DiGi Telecommunications”	: DiGi Telecommunications Sdn. Bhd.
“Duration of the Scheme”	: The duration of the Scheme shall be five (5) years from the commencement of the Scheme as defined in Section 15.4 unless extended by the Option Committee in accordance with Section 15.4.2

DEFINITIONS (CONT'D)

“Eligible Person”	:	A Director or an employee of our Company who meet the criteria of eligibility for participation in the Scheme
“EMI”	:	EMI (Malaysia) Sdn. Bhd.
“EPS” / “(LPS)”	:	Earnings per share / (Loss per share)
“ESOS”	:	Employees’ Share Option Scheme of up to 15% of our issued and paid-up share capital
“FIC”	:	Foreign Investment Committee
“FYE”	:	Financial Year Ended
“Grantee”	:	Eligible Person who has accepted an Offer
“Great Eastern”	:	Great Eastern Life Assurance (Malaysia) Berhad
“Internet”	:	A collection of networks that spread worldwide to enable communication
“Issue Price”	:	The issue price of RM0.48 for each Issue Share
“Issue Shares”	:	Our 16,000,000 new Shares in our capital to be issued pursuant to the Public Issue and subject to the terms and conditions of this Prospectus
“ICT”	:	Information and Communication Technology
“IT”	:	Information Technology
“Kurnia Insurans”	:	Kurnia Insurans (Malaysia) Berhad
“Listing”	:	Listing of and quotation for our entire enlarged issued and paid-up share capital comprising 91,500,000 Shares and Shares to be issued upon the exercise of the options pursuant to our ESOS
“MACP”	:	Music Authors’ Copyright Protection Berhad
“Market Day”	:	Any day on which Bursa Securities is open for the trading of securities
“Maxis”	:	Malaysian Mobile Services Sdn. Bhd. (formerly known as Maxis Mobile Sdn. Bhd.)
“MCMC”	:	Malaysian Communications and Multimedia Commission
“MDC”	:	Multimedia Development Corporation Sdn. Bhd.
“MESDAQ Market”	:	The MESDAQ Market of Bursa Securities
“Microsoft”	:	Microsoft Corporation
“MIH”	:	Malaysian Issuing House Sdn. Bhd.
“MNCC”	:	M N C Consulting Sdn. Bhd., a wholly-owned subsidiary of MNCW
“MNCW” or the “Company”	:	M N C Wireless Berhad
“MNCW Group” or the “Group”	:	MNCW and its subsidiary

DEFINITIONS (CONT'D)

“MNCW Share(s)” or “Share(s)”	: Our ordinary share(s) of RM0.10 each in our capital
“MobileOne”	: MobileOne Ltd.
“Monaxis”	: Monaxis Sdn. Bhd.
“Motorola”	: Motorola (South Asia) Pte. Ltd.
“MSC”	: Multimedia Super Corridor
“Naga DDB”	: Naga DDB Sdn. Bhd.
“Nokia”	: Nokia Pte. Ltd.
“NTV7”	: Natseven TV Sdn. Bhd.
“Offer”	: An offer made in writing by the Option Committee to the Eligible Persons
“Offer Date”	: The date on which an Offer is made by the Option Committee to the Eligible Persons to participate in the Scheme
“Option”	: The right of a Grantee to subscribe for new Shares upon acceptance of an Offer under the ESOS
“Option Committee”	: The committee to be appointed by our Board to implement and administer the Scheme
“Option Period”	: A period commencing from the Offer Date and expiring on a date which the Option Committee may in its discretion decide
“Option Price”	: The price per Share at which a Grantee shall be entitled to subscribed for our new Shares as set out in Section 15.6
“OSK”	: OSK Securities Berhad
“OSKH”	: OSK Holdings Berhad
“OSKTV”	: OSK Technology Ventures Sdn. Bhd.
“OSKVI”	: OSK Ventures International Berhad
“PAT” / “(LAT)”	: Profit after taxation / (Loss after taxation)
“PBT” / “(LBT)”	: Profit before taxation / (Loss before taxation)
“Permanis”	: Permanis Sdn. Bhd.
“PMP”	: Pan Malaysian Pools Sdn. Bhd.
“Promoters”	: Collectively, Monaxis, Lionel Koh Kok Peng, Lee Sze Inn, Chung Jaan Hao and Christopher Micheal Cheow
“Prudential Assurance”	: Prudential Assurance Malaysia Berhad
“Public Issue”	: The public issue of 16,000,000 new Shares by us at the Issue Price subject to the terms and conditions of this Prospectus

DEFINITIONS (CONT'D)

“Restructuring Exercise”	:	Collectively, the Rights Issue, Share Split, Public Issue and Bonus Issue
“Rights Issue”	:	Renounceable rights issue 2,259,457 new ordinary shares of RM1.00 each to our existing shareholders, on the basis of approximately 1.008 new ordinary share for every one (1) existing ordinary share of RM1.00 each held in us at an issue price of RM1.00 per Rights Share
“Rights Share”	:	2,259,457 new shares of RM1.00 each issued pursuant to the Rights Issue
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Rules”	:	Rules of the Bursa Depository
“R&D”	:	Research and Development
“SC”	:	Securities Commission
“Scheme”	:	The scheme for the grant of Option to the Eligible Persons to subscribe for new Shares under the ESOS
“Share Split”	:	Subdivision of every one (1) of our existing ordinary share of RM1.00 each into ten (10) new Shares of RM0.10 each
“Sina.com”	:	Sina Corporation
“SMEs”	:	Small and Medium Sized Enterprises
“TM Touch”	:	Telekom Cellular Sdn. Bhd. (had on 17 April 2003 merged with Celcom)
“Trinity Towers”	:	Trinity Towers Sdn. Bhd.
“TV”	:	Television
“TV3”	:	Sistem Televisyen Malaysia Berhad
“Unilever”	:	Unilever (Malaysia) Holdings Sdn. Bhd.
“Xgate”	:	Xgate Pte. Ltd.
“YesMobile”	:	YesMobile Pte. Ltd.
“8TV”	:	Metropolitan TV Sdn. Bhd.

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. Reference to persons shall include a corporation, unless otherwise specified.

Any references, unless stated otherwise, to “our Company” and “our Group” shall refer to MNCW and MNCW Group, respectively. In that respect, any reference to “we”, “us”, “our” and “ourselves” are to our Company.

Any reference in this Prospectus to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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

ABBREVIATED TECHNICAL TERMS

“3G”	:	Third Generation wireless technology, which is a digital wireless communications system that uses packet switching technology and offers faster data transmission rates (between 144 kbps to 2000 kbps) than available under existing technology
“ASP”	:	Active Server Pages, a Web programming language
“B2B”	:	Business to Business
“B2B2C”	:	Business to Business to Consumer
“B2C”	:	Business to Consumer
“Bluetooth”	:	Bluetooth wireless technology, which is a short range radio technology for transmission signals over short distances between phones, computers and other devices
“C++”	:	An open source wireless application programming language for “dynamic” content.
“C2C”	:	Consumer to Consumer
“CDMA”	:	Code-Division Multiple Access, which are protocols used in second generation (“2G”) and 3G wireless communications. CDMA is a form of multiplexing which allows numerous signals to occupy a single transmission channel, optimising the use of bandwidth. The technology is used in ultra-high-frequency cellular telephone systems in the 800MHz and 1.9GHz band
“CRM”	:	Customer Relationship Management. A result-oriented culture, process and system applied and implemented in an organization to drive consumer/partner/employee-centricity/loyalty/retention
“EDGE”	:	Enhanced Data rates for Global Evolution. EDGE is a technology that gives the network standards such as GSM and TDMA a similar capacity to handle services for 3G
“EMS”	:	Enhanced Messaging Service, which is similar to SMS but more feature-rich. EMS is an adaptation of SMS that allows users to send and receive ring tones and operator logos as well as combinations of simple media to and from EMS-compliant devices
“encryption”	:	A method used to secure data that is transferred over the Internet by scrambling it in such a way that only the intended recipient of the message can read its content
“FTP”	:	File Transfer Protocol, which is a protocol that enables the transfer of files between servers
“GHz”	:	Gigahertz, a unit of alternating current or electromagnetic wave frequency equal to one thousand million hertz and commonly used to express microprocessor clock speed
“GPRS”	:	General Packet Radio Service, which is a packet wireless communication that promises continuous connection to the Internet for computer users
“GSM”	:	Global System for Mobile Communication
“HTML”	:	Hyper Text Markup Language, which is a set of markup symbols or codes inserted in a file intended for display on an Internet browser page
“HTTP”	:	Hypertext Transfer Protocol, which is the set of rules for transferring files (text, graphic images, sound, video and other multimedia files) on the Web

ABBREVIATED TECHNICAL TERMS (CONT'D)

“ICT”	:	Information and Communications Technology
“IDA”	:	Interchange of Data between Administrations
“IDD”	:	International Direct Dial
“Java”	:	A general purpose high level programming language with a number of features that make the language well-suited for use on the Web
“J2ME”	:	Java 2 Platform Micro Edition, which is a technology that allows programmers to use the Java programming language and related tools to develop programmes for mobile wireless information devices
“J2SDK 1.4.1”	:	Java 2 Software Development Kit, which is a technology that allows programmers to use the Java programming language and related tools to develop programmes for desktop and enterprise based applications
“JSP”	:	JSP, a page-driven technology that allows the Java code to be embedded in the markup language
“kbps”	:	Kilobytes per second
“LAN”	:	Local Area Network
“LBS”	:	Location Based Service
“m-business”	:	Mobile business. The application infrastructure required to maintaining business relationships and selling information, services, and commodities via mobile devices
“m-commerce”	:	Mobile commerce. Business transactions conducted while on the move
“m-marketing”	:	Mobile marketing. A practice of marketing where the information and the interaction with the targeted customer transpires via the mobile channel
“MDP”	:	Maxis Developer’s Programme, which is a programme in which MNCC is given access to perform R&D of the latest mobile application and services on Maxis’ live network infrastructure
“MHz”	:	Megahertz, a unit of alternating current or electromagnetic wave frequency equal to one million hertz and commonly used to express microprocessor clock speed
“Microsoft.Net”	:	.NET is the Microsoft Web services strategy to connect information, people, systems and devices through software. Integrated across the Microsoft platform, .NET technology provides the ability to quickly build, deploy, manage, and use connected, security-enhanced solutions with Web services
“MIDP”	:	Mobile Information Device Profile, which is a universal programming platform for mobile devices
“MMMOG”	:	Mobile Massive Multiplayer Online Game, which allows multiple users to play together or against one another on a mobile device in real time
“MMS”	:	Multimedia Messaging Service content comprising animated graphics, ring tones, phone themes and messages

ABBREVIATED TECHNICAL TERMS (CONT'D)

“Mobile”	: The ability to be on the move or portable. “Mobile” is also commonly used to imply that the device has an “always on” connection to the Internet. The term “mobile” denotes two different scenarios: (1) “Mobile” but Offline - the device is used to run self-contained programmes while not connected to the Internet (2) “Mobile” but Online - this is commonly referred to as “wireless”
“MySQL”	: An open source relational database management system that uses Structured Query Language, the most popular language for adding, accessing and processing data in database
“PC”	: Personal Computer, the computers found at homes and offices that are not servers
“PDA”	: Personal Digital Assistant
“PIN”	: Personal Identification Number
“portal”	: A Website that provides a ‘window’ or ‘doorway’ onto the Internet
“RFID”	: Radio Frequency Identification, which is a technology that incorporates the use of electromagnetic or electrostatic coupling in the radio frequency portion of the electromagnetic spectrum to uniquely identify an object, animal, or person
“SMS”	: Short Message Service, which is a service for sending messages of up to 160 characters (224 characters if using a 5-bit mode) to mobile phones that use Global System for Mobile Communication
“SMSC”	: Short Message Service Centre, which is the server that routes SMS text messages to mobile phones, and receives notification that the messages were successfully sent to the destination
“SSL”	: Secure Sockets Layer, which is a secure method of communications that makes use of digital certificates
“Symbian”	: A joint venture originally set up to develop an industry standard operating system for mobile multimedia terminals
“Symbian C++”	: C++ Programming Language for developing applications for Symbian based devices
“Tomcat”	: Web and application server which supports Java applications
“Visual Basic”	: Application development language by Microsoft
“WAN”	: Wide Area Network, which uses high frequency radio waves to communicate data amongst nodes that are located in a geographical spread
“WAP”	: Wireless Application Protocol, which is a specification for a set of communication protocols to standardize the way that wireless services, such as cellular telephones and radio transceivers, can be used for Internet access
“Wi-Fi”	: Wireless fidelity, which is a popular term for high-frequency WLAN
“Wireless”	: Mobile experience that is based on real-time live Internet connection via satellite, cellular, or radio transmitters

ABBREVIATED TECHNICAL TERMS (CONT'D)

- “WLAN” : Wireless local area network, which uses high frequency radio waves rather than wires to communicate and transmit data among nodes. It is a flexible data communication system implemented as an extension to, or as an alternative for, a wired LAN within a building or campus
- “WML” : Wireless Markup Language, which is formally called Handheld Devices Markup Language, is a language that allows the text portions of Web pages to be presented on cellular telephones and personal digital assistants via wireless access
- “XHTML” : Extensible Hypertext Markup Language, which is a reformulation of the HTML as an application of the Extensible Markup Language

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I. CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name	Address	Occupation	Nationality
Datuk Lee Fook Long <i>(Chairman cum Non-Independent Non- Executive Director)</i>	No. 8, Jalan 16/13B 46350 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Lee Sze Inn <i>(Chief Executive Officer Non-Independent Executive Director)</i>	No. 9, Desa Kekwa Sungai Chua, 43000 Kajang Selangor Darul Ehsan	Company Director	Malaysian
Chung Jaan Hao <i>(Chief Operating Officer Non-Independent Executive Director)</i>	No. 69, Jalan Ketumbar Taman Cheras 56100 Kuala Lumpur	Company Director	Malaysian
Lionel Koh Kok Peng <i>(Non-Independent Non-Executive Director)</i>	No. 47, Jalan 68 Kepong Baru 52100 Kuala Lumpur	Company Director	Malaysian
Christopher Micheal Cheow <i>(Non-Independent Non- Executive Director)</i>	B-5-7, Vista Kiara Jalan 1/61A, Bukit Kiara 50480 Kuala Lumpur	Company Director	Malaysian
Lew Weng Ho <i>(Independent Non-Executive Director)</i>	No. 3, Jalan 12/11 46200 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Ooi Siew Kim <i>(Independent Non-Executive Director)</i>	5-02, 5 th Floor Penang Chinese Town Hall 22, Pitt Street 10200 Penang	Company Director	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Lew Weng Ho	Chairman	Independent Non-Executive Director
Lionel Koh Kok Peng	Member	Non-Independent Non-Executive Director
Ooi Siew Kim	Member	Independent Non-Executive Director

COMPANY SECRETARIES

: 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)
No. 17 Jalan SS 1/9
Kampong Tunku
47300 Petaling Jaya
Selangor Darul Ehsan

1. CORPORATE DIRECTORY (CONT'D)

- REGISTERED OFFICE** : C15-1 Level 15 Tower C
Megan Avenue II
12 Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel: 03-2166 2000
Fax: 03-2166 3000
- HEAD OFFICE, PRINCIPAL PLACE OF BUSINESS AND R&D CENTRE** : No. 45, Block A, Level 3, Unit 3.03
Medan Setia 1, Plaza Damansara
Bukit Damansara
50490 Kuala Lumpur
Tel: 03-2080 3222
Fax: 03-2093 5909
E-mail: info@mnc.com.my
Website: www.mnc.com.my
- SATELLITE OFFICE AND R&D CENTRE** : No. 43000, Jalan APEC
Cyberjaya
63000 Selangor
Tel: 03-2032 3208
Fax: 03-2078 4037
- PRINCIPAL BANKER** : Southern Bank Berhad (5303-W)
Menara Southern Bank
83, Medan Setia 1, Plaza Damansara
Bukit Damansara
50490 Kuala Lumpur
Tel: 03-2087 3000
- AUDITORS AND REPORTING ACCOUNTANTS** : Horwath (AF: 1018)
Chartered Accountants
Level 16, Tower C
Megan Avenue II
12 Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel: 03-2166 0000
- SOLICITORS FOR THE LISTING EXERCISE** : Cheang & Ariff
39 Court
39, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel: 03-2161 0803
- ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT** : OSK Securities Berhad (14152-V)
20th Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur
Tel: 03-2162 4388
- ISSUING HOUSE** : Malaysian Issuing House Sdn. Bhd. (258345-X)
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2693 2075

1. CORPORATE DIRECTORY (CONT'D)

SHARE REGISTRAR : Symphony Share Registrars Sdn. Bhd. (378993-D)
Level 26, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2721 2222

LISTING SOUGHT : MESDAQ Market of Bursa Securities

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