

This Prospectus has been seen and approved by the Directors and Promoters of Rexit Berhad (“Rexit” 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 statement or other facts the omission of which would make any statement herein false or misleading.

K & N Kenanga Bhd (“Kenanga”), 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 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 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 Securities Malaysia 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 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 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](http://www.bursamalaysia.com)**

## **IMPORTANT DATES**

---

The indicative timing of events leading up to the listing of and quotation for the entire enlarged issued and paid-up share capital of Rexit Berhad ("Rexit") on the MESDAQ Market of Bursa Securities is set out below: -

<b>Event</b>	<b>Tentative Date</b>
Issue of Prospectus	20 October 2005
Opening Date of application for the Public Issue	20 October 2005
Closing Date of application for the Public Issue	27 October 2005
Balloting of applications	31 October 2005
Tentative Despatch of Notices of Allotment of the Public Issue Shares to successful applicants	15 November 2005
Tentative listing date	16 November 2005

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

*[ THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK ]*

## DEFINITIONS

---

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

Acquisition of Reward-Link.com	:	Acquisition by Rexit of 20% equity interest in Reward-Link.com from Rexit Solutions for a total purchase consideration of RM1,500,000 satisfied entirely by cash
Acquisition of Rexit(M)	:	Acquisition by Rexit of the entire equity interest in Rexit(M) from Rexit Solutions for a total purchase consideration of RM1,000 satisfied entirely by cash
Acquisition of Rexit Solutions	:	Acquisition by Rexit of the entire equity interest in Rexit Solutions for a total purchase consideration of RM12,307,998 satisfied entirely by the issue of 123,079,980 new ordinary shares of RM0.10 each in Rexit
Acquisition of Rexit Software	:	Acquisition by Rexit of the entire equity interest in Rexit Software from Rexit Solutions for a total purchase consideration of RM2 satisfied entirely by cash
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
Associated Company	:	Reward-Link.com
ASEAN	:	Association of Southeast Asian Nations
ATM	:	Automated teller machine
Available Balance	:	The unissued share capital of the Company which is available for the offer of further Options subject to the limit set out in the Bylaws and after deducting all Options which have been offered and accepted
B2B	:	Business to business
BNM	:	Bank Negara Malaysia
Board	:	Board of directors of Rexit
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
Bylaws	:	The rules, terms and conditions of the Scheme (as may be amended, varied or supplemented from time to time in accordance with the Bylaws)

**DEFINITIONS (Cont'd)**

---

CDS	:	Central Depository System
CEO	:	Chief Executive Officer
COO	:	Chief Operating Officer
Corporate Reorganisation	:	Collectively, Acquisition of Rexit(M), Acquisition of Rexit Software and Acquisition of Reward-Link.com
Date of Expiry	:	The last day of the duration of the Scheme as defined in the Bylaws
Date of Offer	:	The date on which an Offer is made by the Option Committee to an Eligible Person in the manner provided in the Bylaws
e-AMS	:	Electronic Agency Management System
e-Cover	:	Electronic Agency Services Centre
e-CMS	:	Electronic Claims Management System
e-PMS	:	Electronic Policy Management System
e-QMS	:	Electronic Quotation Management System
e-SMS	:	Electronic Short Messaging System
e-Cover Note	:	Electronic Cover Note for motor vehicles insurance
EBITDA	:	Earnings before interest, tax, depreciation and amortisation
Effective Date	:	The date of full compliance with all relevant requirements for the Scheme under the Listing Requirements for the implementation of the Scheme
Electronic Share Application	:	Application of the Public Issue Shares through a Participating Financial Institution's ATMs
Eligible Person	:	An Employee or Director who is designated in writing by the Option Committee to be an Eligible Person as described in the Bylaws, and falling within any of the categories of Eligible Persons as set out in the Bylaws
Employee	:	A natural person who is employed by and on the payroll of any company in the Group. Employees include executive directors
EPS	:	Earnings per share
ESOS or the Scheme	:	Employee Share Option Scheme for the granting of Options to Eligible Persons to subscribe for Scheme Shares in accordance with the terms and conditions as set out in the Bylaws
Foreign Employee	:	An Employee or Director of the Group who is not a Malaysian citizen
FYE	:	Financial Year Ended / Ending
GDP	:	Gross Domestic Product

---

**DEFINITIONS (Cont'd)**

---

Grantee	:	An Eligible Person who has accepted an Offer in the manner provided in the Bylaws
ICT	:	Information and communications technology
IIMS	:	Integrated Insurance Management System
IPO	:	Initial Public Offering
IT	:	Information Technology
JPJ	:	Jabatan Pengangkutan Jalan Malaysia or Road Transport Department
Kenanga	:	K & N Kenanga Bhd (15678-H)
Listing	:	Initial listing of and quotation for Rexit's entire enlarged issued and paid-up share capital comprising 142,000,000 Rexit Shares on the MESDAQ Market
Listing Requirements	:	The Listing Requirements of Bursa Securities for the MESDAQ Market
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
Maximum Entitlement	:	The maximum number of Options that can be offered to an Eligible Person as stipulated in the Bylaws
MDC	:	Multimedia Development Corporation Sdn Bhd
MESDAQ Market	:	MESDAQ Market of Bursa Securities
MIH	:	Malaysian Issuing House Sdn Bhd
MSC	:	Multimedia Super Corridor
NTA	:	Net tangible assets
Option	:	The right of a Grantee to subscribe for one (1) new Rexit Share pursuant to the contract constituted by acceptance by the Grantee in the manner provided in the Bylaws of an Offer made to such Grantee by the Option Committee pursuant to the Bylaws
Option Committee	:	A committee comprising directors and/or senior management personnel appointed by the Board to administer the Scheme
Option Period	:	A period commencing from the Date of Offer and expiring on the Date of Expiry of the Scheme as provided in the Bylaws. In the event that the duration of the Scheme shall be extended, the Date of Expiry of the Scheme shall be the date of expiry as so extended
Participating Financial Institution(s)	:	Participating Financial Institution(s) for Electronic Share Application as listed in Section 17 of this Prospectus

**DEFINITIONS (Cont'd)**

---

PAT	:	Profit after taxation
PBT	:	Profit before taxation
PIAM	:	Persatuan Insurans Am Malaysia
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 the MESDAQ Market. The Promoters of the Company are Rexit Venture, Chung Hon Cheong and Si Tho Yoke Meng
Public Issue	:	The issue of the Public Issue Shares
Public Issue Shares	:	The 18,920,000 new Rexit Shares credited as fully paid-up at an issue price of RM0.32 per Rexit Share, payable in full on application and subject to the terms and conditions of this Prospectus
R&D	:	Research and Development
Reward-Link.com	:	Reward-Link.com Sdn Bhd (Company No: 506774-K)
Rexit or Company	:	Rexit Berhad (Company No: 668114-K)
Rexit Group or Group	:	Rexit, its Subsidiary Companies and Associated Company, collectively
Rexit Share(s) or Share(s)	:	Ordinary shares of RM0.10 in Rexit
Rexit Software	:	Rexit Software Sdn Bhd (Company No: 656398-U)
Rexit Solutions	:	Rexit Solutions Sdn Bhd (Company No: 458102-D)
Rexit(M)	:	Rexit (M) Sdn Bhd (Company No: 479592-K)
Rexit Venture	:	Rexit Venture Sdn Bhd (Company No: 501612-V)
RM and sen	:	Ringgit Malaysia and sen respectively
ROC	:	Registrar of Companies
Scheme Shares	:	Ordinary shares of RM0.10 each in the Company to be allotted and issued under the Scheme
Selected Employee	:	An Eligible Person who has been selected by the Option Committee and to whom an Offer has been made by the Option Committee in accordance with the terms of the Scheme
SICDA	:	Securities Industry (Central Depository) Act, 1991
SSA(s)	:	Share Sale Agreement(s)
Subsidiary Companies	:	Collectively, Rexit Solutions, Rexit(M) and Rexit Software

## DEFINITIONS (Cont'd)

---

### Technical Definitions

API	:	Application Program Interface, a set of routines, protocols, and tools for building software applications
HTML	:	HyperText Markup Language is a text-based markup language used for web documents
HTTP	:	HyperText Transfer Protocol is the protocol used between a web browser and a server to request a document and transfer its contents
Java	:	A high-level programming language developed by Sun Microsystems. Java is an object-oriented language and its programs are highly portable because Java code can run on most computers
JavaBeans	:	A reusable software component that is written in the Java programming language
J2EE	:	Java 2 Platform Enterprise Edition, which is a platform-independent, Java-centric environment from Sun Microsystems for developing, building and deploying Web-based enterprise applications online
JSP	:	Java Server Pagers are scripting language based on Java for developing web pages and sites
LDAP	:	Lightweight Directory Access Protocol, a protocol for accessing information directories
RFID	:	Radio Frequency Identification, is an area of automatic identification and data collection
RDBMS	:	Relational Database Management System, database management systems that maintain data records and indices in tables
SMS	:	Short messaging system
SQL	:	Structured Query Language, a standard interactive and programming language for getting information from and updating a database
SSL	:	Secure Sockets Layer, a protocol that transmits your communications over the internet in an encrypted form
XML	:	Extensible Markup Language, is designed especially for Web documents. It allows designers to create their own customized tags, enabling the definition, transmission, validation, and interpretation of data between applications and between organizations
Web	:	World Wide Web, a way of accessing information over the medium of the Internet

---

**CORPORATE DIRECTORY**

---

***DIRECTORS***

<b>Name</b>	<b>Address</b>	<b>Occupation</b>	<b>Nationality</b>
Datuk Ng Kam Chiu <i>Independent Non-Executive Chairman</i>	47, Jalan Hujan Bubuk Taman Overseas Union 58200 Kuala Lumpur	Company Director & Chairman	Malaysian
Chung Hon Cheong <i>Chief Executive Officer</i>	3, Jalan TR2/1 Tropicana Golf & Country Resort 47410 Petaling Jaya Selangor Darul Ehsan	Company Director & CEO	Malaysian
Si Tho Yoke Meng <i>Chief Operating Officer</i>	39, Jalan SS21/11 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan	Company Director & COO	Malaysian
Chan Eng Mat <i>Independent Non-Executive Director</i>	11A, Jalan TR7/3 Tropicana Golf & Country Resort 47410 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian

***AUDIT COMMITTEE***

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Datuk Ng Kam Chiu	Chairman of the Committee	Independent Non-Executive Chairman
Chan Eng Mat	Member of the Committee	Independent Non-Executive Director
Si Tho Yoke Meng	Member of the Committee	Executive Director / Chief Operating Officer

*[ THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK ]*



**CORPORATE DIRECTORY (Cont'd)**

---

- COMPANY SECRETARIES** : Ng Heng Hooi (MAICSA 7048492)  
462A, Jalan 5/46  
46000 Petaling Jaya  
Selangor Darul Ehsan
- Chong Chow Nyet (MAICSA 7019298)  
4, Jalan USJ 1/4J  
Subang Mewah  
47620 Subang Jaya  
Selangor Darul Ehsan
- REGISTERED OFFICE** : 42, Jalan BM 1/2  
Taman Bukit Mayang Emas  
47301 Petaling Jaya  
Selangor Darul Ehsan  
Tel No.: 03-7803 6623  
Fax No.:03-7803 6922
- HEAD OFFICE** : 42, Jalan BM 1/2  
Taman Bukit Mayang Emas  
47301 Petaling Jaya  
Selangor Darul Ehsan  
Tel No.: 03-7803 6623  
Fax No.:03-7803 6922
- REPORTING ACCOUNTANTS  
AND AUDITORS FOR REXIT,  
REXIT SOLUTIONS, REXIT(M),  
REXIT SOFTWARE AND  
REWARD-LINK.COM** : Peter I.M. Chieng & Co  
2-E (1st Floor), Jalan SS22/25  
Damansara Jaya  
47400 Petaling Jaya  
Selangor Darul Ehsan  
Tel No: 03-7728 5889  
Fax No: 03-7729 5998
- CORPORATE AND DUE  
DILIGENCE SOLICITORS** : Lee Hishammuddin Allen & Gledhill  
Level 16, Menara Asia Life  
189, Jalan Tun Razak  
50400 Kuala Lumpur  
Tel No.: 03-2161 2330  
Fax No.: 03-2161 3933
- REGISTRAR** : Bina Management (M) Sdn Bhd  
Lot 10, Highway Centre  
Jalan 51/205  
46050 Petaling Jaya  
Selangor Darul Ehsan  
Tel No: 03-7784 3922  
Fax No: 03-7784 1988
- ADVISER, SPONSOR,  
UNDERWRITER AND  
PLACEMENT AGENT** : K & N Kenanga Bhd  
801, 8th Floor, Kenanga International  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel No.: 03-2164 6689  
Fax No.: 03-2164 6690

**CORPORATE DIRECTORY (Cont'd)**

---

<b>ISSUING HOUSE</b>	:	Malaysian Issuing House Sdn Bhd 27 <sup>th</sup> Floor, Menara Multi-Purpose Capital Square 8, Jalan Munshi Abdullah 50100 Kuala Lumpur
<b>PRINCIPAL BANKERS</b>	:	Standard Chartered Bank Malaysia Berhad 18-22, Jalan SS21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan  RHB Bank Berhad 2G & 2M, Jalan SS21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan
<b>CO-ORDINATOR*</b>	:	Newfields Advisors Sdn Bhd Suite 17.1–17.2, Level 17 Menara Weld 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2031 0010 Fax No.: 03-2031 2531
<b>LISTING SOUGHT</b>	:	MESDAQ Market of Bursa Securities
<b>WEBSITE</b>	:	<a href="http://www.rexit.com">www.rexit.com</a>

*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 Rexit.*

*[ THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK ]*

## **PRELIMINARY**

---

This Prospectus is dated 20 October 2005.

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

Approval has been obtained from the SC on 15 August 2005 for the Public Issue and the Listing. An application had been made to Bursa Securities on 12 October 2005 for admission of Rexit to the Official List of the MESDAQ Market and quotation for the entire enlarged issued and paid-up Rexit Shares. These Rexit 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 for the MESDAQ Market, 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 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 without interest.

Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed Rexit Shares as prescribed securities. In consequence thereof, all the Rexit Shares including the Rexit 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 Rexit. 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 Rexit since the date thereof.

The distribution of this Prospectus and the sale of the Public Issue Shares will not be registered under any possible securities legislation of any jurisdiction except Malaysia and the Public 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 the purpose of an offer to sell or an invitation of an offer to buy any Public 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, Sponsor, Underwriter and Placement Agent, Coordinator, Corporate and Due Diligence Solicitors, Registrar, Principal Bankers, Issuing House and Company Secretaries 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.

**PRELIMINARY (Cont'd)**

---

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 relating to the Proforma Consolidated Balance Sheets as at 30 June 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.

**The Prospectus can also be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://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.**

*[ THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK ]*

---

**TABLE OF CONTENTS**


---

	<b>Page</b>
<b>1. SUMMARY INFORMATION</b>	
1.1 History and Nature of Business	1
1.2 Direct and Indirect Shareholdings of Promoters, Substantial Shareholders, Directors and Key Personnel	4
1.3 Technology, Intellectual Property and R&D	6
1.4 Risk Factors	8
1.5 Financial Highlights	9
1.6 Proforma Consolidated Balance Sheets as at 30 June 2005	11
1.7 Principal Statistics Relating to the Public Public	12
1.8 Proceeds from the Public Issue and Proposed Utilisation	13
1.9 Material Litigation, Commitments, Borrowings and Contingent Liabilities	13
1.10 Future Financial Information	13
<b>2. PARTICULARS OF THE PUBLIC ISSUE</b>	
2.1 Opening and Closing of Application	14
2.2 Important Dates	14
2.3 Share Capital	14
2.4 Particulars of the Public Issue	15
2.5 Purpose of the Public Issue	16
2.6 Pricing of the Public Issue	17
2.7 Proceeds of the Public Issue and Utilisation	17
2.8 Brokerage, Underwriting, and Placement Commission	18
<b>3. RISK FACTORS</b>	
3.1 Business Risks	24
3.2 Risks Relating to Industry	27
3.3 Other Risks	28
<b>4. INFORMATION ON THE REXIT GROUP</b>	
4.1 History	31
4.2 Share Capital	36
4.3 Business Overview	36
4.4 Subsidiaries and Associated Company	53
4.5 Major Customers	55
4.6 Major Suppliers	56
<b>5. INDUSTRY OVERVIEW</b>	
5.1 Outlook of the Global and Malaysia Economy	57
5.2 Overview of the Insurance Industry	58
5.3 Overview of the Malaysian IT Industry	60
5.4 Industry and Group Prospects	60

---

**TABLE OF CONTENTS (Cont'd)**

---

		<b>Page</b>
<b>6.</b>	<b>INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY PERSONNEL</b>	
6.1	Information on Promoters, Substantial Shareholders and Directors	62
6.2	Promoters, Directors and Substantial Shareholders	63
6.3	Audit Committee	68
6.4	Key Personnel	69
6.5	Family Relationships and/or Associations	71
6.6	Changes in Major Shareholders and Their Respective Shareholdings in Rexit Since Incorporation	71
<b>7.</b>	<b>SUMMARY OF THE BUSINESS DEVELOPMENT PLAN</b>	
7.1	Future Plans and Strategies of the Rexit Group	73
<b>8.</b>	<b>FINANCIAL INFORMATION</b>	
8.1	Financial Highlights	74
8.2	Analysis and Commentary on Financial Information	75
8.3	Taxation	76
8.4	Directors' Declaration on Financial Performance	77
8.5	Working Capital, Borrowings, Material Litigation, Contingent Liabilities and Material Capital Commitments	78
8.6	Future Financial Information	79
<b>9.</b>	<b>APPROVALS AND CONDITIONS</b>	
9.1	Approvals and Conditions from Authorities	80
9.2	Moratorium on Promoters' Shares	82
<b>10.</b>	<b>RELATED PARTY TRANSACTION AND CONFLICTS OF INTERESTS</b>	<b>83</b>
<b>11.</b>	<b>OTHER INFORMATION CONCERNING THE REXIT GROUP</b>	
11.1	Landed Property	86
11.2	Licences and Permits	86
<b>12.</b>	<b>DIRECTORS' REPORT</b>	<b>87</b>
<b>13.</b>	<b>ACCOUNTANTS' REPORT</b>	<b>88</b>
<b>14.</b>	<b>PROFORMA CONSOLIDATED BALANCE SHEETS AND THE REPORTING ACCOUNTANTS' LETTER THEREON</b>	<b>116</b>
<b>15.</b>	<b>BYLAWS OF THE ESOS</b>	<b>121</b>

---

**TABLE OF CONTENTS (Cont'd)**

---

	<b>Page</b>
<b>16. STATUTORY AND OTHER GENERAL INFORMATION</b>	
16.1 Share Capital	145
16.2 Articles of Association	145
16.3 Directors and Substantial Shareholders	150
16.4 General	152
16.5 Expenses and Commissions	153
16.6 Public Take-Overs	153
16.7 Material Litigation	154
16.8 Material Contracts	154
16.9 Material Agreements	154
16.10 Letters of Consent	157
16.11 Responsibility Statements	157
16.12 Documents Available for Inspection	158
<b>17. PROCEDURES FOR APPLICATION AND ACCEPTANCE</b>	
17.1 Opening and Closing of Application	159
17.2 Methods of Application	159
17.3 Private Placement and Public Offer Procedures	159
17.4 Procedures for Application and Acceptance (using Electronic Share Applications)	165
17.5 Applications and Acceptance	170
17.6 CDS Accounts	171
17.7 Notice of Allotment	172
17.8 List of ADAs	173

*[ THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK ]*