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**16 STATUTORY AND OTHER GENERAL INFORMATION**

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**16.1 SHARE CAPITAL**

- (i) No securities will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of the issue of this Prospectus.
- (ii) There are no founder, management or deferred shares. There is only one (1) class of shares in the Company, namely ordinary shares of RM0.10 each, all of which rank pari passu with one another.
- (iii) Save for the options which have been or will be granted under the ESOS (as disclosed in Section 4.1.1) as at the date of this Prospectus, no person has been or is entitled to be given an option to purchase or subscribe for any shares, stocks or debentures of the Group.
- (iv) Save as disclosed in the Sections 2.3, 4.1.1 and 4.2 of this Prospectus, no ordinary shares or debentures of the Company or its subsidiaries have been issued or proposed to be issued as partly or fully paid-up for cash or otherwise than for cash within the two (2) years preceding the date of this Prospectus.
- (v) The Company has no outstanding convertible debt securities.

**16.2 ARTICLES OF ASSOCIATION**

**The following provisions are reproduced from the Company's Articles of Association. Terms used are as defined in the Company's Articles of Association.**

**Transfer Of Securities**

**Article 18**

The transfer of any listed security or class of listed security of the Company shall be by way of book entry by Bursa Depository in accordance with the Rules and, notwithstanding sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.

**Article 19**

The instrument of transfer of any share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Record of Depositors in respect thereof.

**Article 20**

Bursa Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules.

**Article 21**

The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine not exceeding in the whole thirty (30) days in any year. Subject always to the Listing Requirements of Bursa Securities, at least twelve (12) market days' notice of intention to close the said register shall be given to Bursa Securities. The said notice shall state the purpose or purposes for which the register is being closed. At least three (3) market days prior notice shall be given to Bursa Depository to prepare the

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appropriate Record of Depositors provided that where the Record of Depositors is required in respect of corporate actions, prior notice shall be given to Bursa Depository.

**Article 22**

Subject to the provisions of these Articles the Directors may recognize a renunciation of any share by the allottee thereof in favour of some other person.

**Article 23**

Neither the Company nor its Directors nor any of its officers shall incur any liability for the act of Bursa Depository in registering or acting upon a transfer of shares apparently made by a Member or any persons entitled to the shares by reason of the death, bankruptcy or insanity of the Members although the same may by reason of any fraud or other cause not known to the Company or its Directors or Bursa Depository or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee, of the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognized as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

**Article 24**

Subject as hereinbefore provided and to any law in Malaysia for the time being in force, the Company shall be entitled to destroy: -

- (a) at any time after the expiration of six (6) years from the date of registration thereof or on which an entry in respect thereof shall have been made (as the case may be), all instruments of transfer of shares or other forms of security of the Company which shall have been registered and all letters of request, renounced allotment letters, share certificates, forms of acceptance and transfer and applications for allotment in respect of which an entry in the Register of Transfer shall have been made and all records on microfilm or on any other system of data recording and storage;
- (b) at any time after the expiration of one (1) year from the date of cancellation thereof, all registered certificates for shares or representing any other form of security of the Company (being certificates for shares or other securities in the name of a transferor and in respect whereof the Company has registered a transfer) and mandates and other written directions as to the payment of dividends or interest (being mandates or directions which have been cancelled); and
- (c) at any time after the expiration of one (1) year from the date of the recording thereof, all notifications of change of name or address;

and it shall conclusively be presumed in favour of the Company that:-

- (i) every instrument of transfer so destroyed was a valid and effective instrument duly and properly executed and registered;
- (ii) every certificate for shares or representing any other form of security so destroyed was a valid certificate duly and properly cancelled; and

**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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- (iii) every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company.

Provided that: -

- (1) the provisions aforesaid shall apply only to the destruction of documents in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (2) nothing herein contained shall be construed as imposing on the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of provision (1) above are not fulfilled; and
- (3) references herein to the destruction of any documents include references to the disposal thereof in any manner.

**Remuneration of Directors**

**Article 78**

Fees of Directors shall from time to time be determined by the Company in general meeting, and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine PROVIDED ALWAYS that: -

- (a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to executive Directors may not include a commission on or percentage of turnover;
- (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting;
- (d) any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
- (e) executive Director(s) shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration as the Directors may from time to time determine.

**Article 79**

- (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending Board Meetings of the Company.
- (2) If any Director whether he holds an executive or non executive position in the Company, being willing shall be called upon to perform extra services or to make any special arrangements in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing if he holds an executive position in the Company, either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) and if he holds a non-executive position in the Company, either by a fixed sum

**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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or otherwise (other than by a sum to include a commission on or percentage of profits or turnover) and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors.

**Voting and Borrowing power of Directors**

**Article 112 (1)**

A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provision of the Act. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly a personal interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same in the quorum present at the meeting.

**Article 90**

The Directors may from time to time at their discretion raise or borrow for the purpose of the Company such sums of moneys, as they think proper.

**Article 91**

The Directors may raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and particular by the issue of debentures or debenture stock of the Company (both present and future) including uncalled capital, or by means of charges, mortgages, bonds and dispositions in security or bonds of cash-credit, with or without power of sale, as the Directors shall think fit.

**Article 92**

The Director, shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as a security for any debt, liability or obligation of an unrelated third party.

**Article 93**

- (1) The Directors may borrow or raise any such money as aforesaid upon by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper. The Company may in general meeting grant a right for the holders of bonds, debentures, debenture stock or securities to exchange the same for shares in the Company or any class of shares authorised to be issue.
- (2) Subject as aforesaid, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage or a charge upon all or any part of the undertaking or property of the Company both present and future and upon any capital remaining unpaid upon the shares of the Company whether called up or not or by any other security and the Directors may confer upon any mortgagees or persons in whom any debentures, debenture stock or security is vested such rights and powers as they think necessary or expedient; and they may vest any property of the company in trustees for the purpose of securing any moneys so borrowed or so raised and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realization thereof, or the making, receiving or enforcing of calls upon the Members in respect of unpaid capital and

**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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otherwise, and may make and issue debentures for the purpose of further security, and such trustees may be remunerated.

- (3) The Directors may give security for the payment of any money payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed.

**Article 94**

Subject to the Act and all other relevant law or guidelines, debentures, debenture stock or other securities may be made assigned free from any equities between the Company and the person to whom the same may be issued.

**Article 95**

Subject to the Act and all other relevant law or guidelines, the Company may, with the sanction of the Company in general meeting, issue any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors.

**Changes in capital and variation of class rights**

**Article 43**

The Company may by ordinary resolution:

- a. Consolidate and divide all of its share capital into shares of larger amounts than its existing shares.
- b. (i) Cancel any shares which at the date of the passing of the resolution have not been taken, or agreed to be taken, by any person or which have been forfeited and diminish the amount of its capital by the amount of shares so cancelled.  
  
(ii) Cancel any shares that have been purchased by the Company in accordance with section 67A of the Act.
- c. Sub-divide shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act) and so that the resolution whereby any share is subdivided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preference or other special rights over, or may have such deferred special rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

**Article 44**

- (a) The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required by law.
- (b) The Company may reduce its issued share capital by the cancellation of shares purchased by the Company and the amount by which the company's issued capital is diminished shall be transferred to the capital redemption reserve in accordance with Section 67A of the Act and the Listing Requirements.

## 16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

**Article 45**

If at any time the share capital is divided into different classes of shares, the repayment of preference capital other than redeemable preference capital and any other alteration of preference shareholders' rights may whether or not the Company is being wound up, be varied with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll and that the holders of shares of that class shall, on a poll, have one vote for every share of the class held by them respectively. To every such special resolution the provisions of Section 152 of the Act shall with such adaptations as are necessary apply. Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from members holding at least three-fourths of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate meeting shall have the force and validity of a special resolution duly carried by a vote in person or by proxy.

**16.3 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

- (i) The names, addresses and occupations of the Directors are set out in the Corporate Directory section at the front of this Prospectus.
- (ii) A Director is not required to hold any qualification shares in the Company.
- (iii) The remuneration paid to the Directors of the Company for services rendered in all capacities to the Group for the financial year ended 30 June 2005 amounted to RM799,612. For the financial year ending 30 June 2006, the remuneration payable to the Directors is estimated at RM1,000,000.

The number of Directors in the various remuneration bands are set out below:-

	← Aggregate Remuneration →					
	← FYE 30 June 2005 →			← FYE 30 June 2006 →		
	Executive Director	Non-Executive Director	Total	Executive Director	Non-Executive Director	Total
Up to RM100,000	-	-	-	-	2	2
Between RM100,001 and RM200,000	1	-	1	-	-	-
Between RM200,001 and RM300,000	1	-	1	-	-	-
Between RM300,001 and RM400,000	1	-	1	1	-	1

## 16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

	← Aggregate Remuneration →					
	← FYE 30 June 2005 →			← FYE 30 June 2006 →		
	Executive Director	Non-Executive Director	Total	Executive Director	Non-Executive Director	Total
Between RM400,001 and RM500,000	-	-	-	1	-	1

- (iv) Save as disclosed in Section 10.2, none of the Directors and/or substantial shareholders of the Company and/or person(s) connected with any of them has any interest, direct or indirect, in the promotion of or in any material assets which have, within the two (2) years preceding the date of this Prospectus, been acquired or disposed of by or leased to any of the Rexit Group, or are proposed to be acquired, or disposed of by or leased to any of the Rexit Group.
- (v) Save as disclosed in section 10.3, none of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect, in any businesses and corporations carrying on a similar trade as any of the Rexit Group.
- (vi) None of the Promoters save as disclosed above have received any amounts or benefits paid or given by the Company other than by the virtue of their directorships as disclosed in Section 16.3(iii) of this Prospectus within the two (2) years preceding the date of the Prospectus, or intended to be so paid or given.
- (vii) According to the Register of Directors' shareholdings of Rexit (applicable for before the Public Issue only), the direct and indirect interests of the Directors are as follows:-

	← Before Public Issue →				← After Public Issue →			
	No of Shares held				No of Shares held			
	Direct	%	Indirect	%	Direct	%	Indirect	%
Chung Hon Cheong	3,846,250	3.13	69,232,520 <sup>(a)</sup>	56.25	4,596,250 <sup>^</sup>	3.24	69,232,520 <sup>(a)</sup>	48.76
Si Tho Yoke Meng	-	-	69,232,520 <sup>(a)</sup>	56.25	750,000 <sup>^</sup>	0.53	69,232,520 <sup>(a)</sup>	48.76
Datuk Ng Kam Chiu	-	-	-	-	200,000 <sup>^</sup>	0.14	-	-
Chan Eng Mat	-	-	-	-	200,000 <sup>^</sup>	0.14	-	-

Note:

<sup>^</sup> Assumed the eligible directors subscribe for their respective entitlements to the pink form shares allocation and no exercise of ESOS options

(a) Deemed interested through his direct interests in Rexit Venture by virtue of section 6A of the Act

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## 16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)

- (viii) The existing substantial shareholders and their respective direct and indirect interests in the Rexit Shares are/will be as follows: -

	← Before Public Issue →				← After Public Issue →			
	No of Shares held		No of Shares held		No of Shares held		No of Shares held	
	Direct	%	Indirect	%	Direct	%	Indirect	%
Rexit Venture	69,232,520	56.25	-	-	69,232,520	48.76	-	-
Chung Hon Cheong	3,846,250	3.13	69,232,520 <sup>(a)</sup>	56.25	4,596,250 <sup>^</sup>	3.24	69,232,520 <sup>(a)</sup>	48.76
Si Tho Yoke Meng	-	-	69,232,520 <sup>(a)</sup>	56.25	750,000 <sup>^</sup>	0.53	69,232,520 <sup>(a)</sup>	48.76
Festa Wira Sdn Bhd	23,077,500	18.75	-	-	23,077,500	16.25	-	-
Leong Chow Yin	-	-	23,077,500 <sup>(b)</sup>	18.75	-	-	23,077,500 <sup>(b)</sup>	16.25
Khoo Kwee Gim	-	-	23,077,500 <sup>(b)</sup>	18.75	-	-	23,077,500 <sup>(b)</sup>	16.25

Note:

<sup>^</sup> Assumed the eligible substantial shareholders subscribe for their respective entitlements to the pink form shares allocation and no exercise of ESOS options

(a) Deemed interested through his direct interests in Rexit Venture by virtue of section 6A of the Act

(b) Deemed interested through her direct interests in Festa Wira Sdn Bhd by virtue of section 6A of the Act

- (ix) Save for the risk factors which are described in Section 3 of this Prospectus, the Board is not aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public and which could materially affect the profits of the Group.
- (x) Save as disclosed in Section 10.1 and 16.8, of this Prospectus, none of the Directors and/or substantial shareholders of the Company and/or person(s) connected with them are interested in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of the Group taken as a whole.

## 16.4 GENERAL

- (i) The nature of the Group's business and the names of all corporations, which are deemed to be related to the Company by virtue of Section 6 of the Companies Act, 1965 are set out in Section 4 of this Prospectus.
- (ii) The manner in which copies of this Prospectus together with the Application Form may be obtained is set out in Section 17.3 of this Prospectus.
- (iii) The time of the opening of the Application of the Public Issue Shares is set out in Section 17.1 of this Prospectus.
- (iv) The amount payable in full on application is RM0.32 per Share.
- (v) Save as disclosed in Sections 3, 4, and 8 of this Prospectus, the financial condition and operations of the Group are not affected by any of the following: -
- (a) Known trends or known demands, commitments, events or uncertainties that will result in or are reasonably likely to result in the Group's liquidity increasing or decreasing in any material way;
- (b) Material commitments for capital expenditure;
- (c) Unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from operations; and



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**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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- (d) Known trends or uncertainties that have had or that the Group reasonably expects to have a material favourable or unfavourable impact on revenues or operating income.
- (vi) As at the date of this Prospectus, the Group does not have any outstanding convertible debt securities.
- (vii) Chung Hon Cheong and Si Tho Yoke Meng will collectively exercise control over the Company and will directly and indirectly hold approximately 52.00% and 49.29% respectively of the enlarged issued and paid-up share capital of Rexit upon listing.
- (viii) Save for the Public Issue and ESOS options, there is currently no scheme involving the staff in the capital of the Group.
- (ix) Particulars relating to the outstanding borrowings and contingent liabilities of the Group are disclosed in Section 8.5 of this Prospectus.
- (x) The name and address of the Auditors and Reporting Accountants of the Company are set out under the "Corporate Directory" of this Prospectus.

**16.5 EXPENSES AND COMMISSIONS**

- (i) The estimated amount of expenses of the Public Issue relating to the underwriting fees, placement fees and other expenses and fees incidental to the listing of and quotation for the entire issued and paid-up share capital of Rexit on the MESDAQ Market will be borne by Rexit.
- (ii) A placement fee of 1.8% of the issue price of RM0.32 per Share for a total of up to 12,820,000 of the Public Issue Shares is payable by Rexit to the Placement Agent.
- (iii) Underwriting commission is payable by the Company to Kenanga, at the rate of 1.8% of the issue price of RM0.32 per Share of the 1,000,000 Public Issue Shares underwritten.
- (iv) Sponsorship fees of RM30,000 per year is payable by Rexit to Kenanga for being the sponsor of Rexit upon listing of Rexit on the MESDAQ Market.
- (v) Save as disclosed above, no commissions, discounts, brokerage or other special terms have, within the two (2) preceding years prior to the date of this Prospectus, been paid or granted or is payable to any Director, promoter or expert or proposed Director for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions for any shares in or debentures of the Group in connection with the issue or sale of any capital of the Group.

**16.6 PUBLIC TAKE-OVERS**

During the last financial year and the current financial year, there were no: -

- (i) public take-over issues by third parties in respect of the Company's securities; or
- (ii) public take-over offers by the Company in respect of other corporations' securities.

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**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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**16.7 MATERIAL LITIGATION**

As at 21 September 2005, being the latest practicable date prior to the printing of this Prospectus, the Group is not engaged as plaintiff or defendant in any other legal action, proceeding, arbitration or prosecution for any criminal offences, which has a material and adverse effect on the financial position of the Group and the Board does not know of any other proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially and adversely affect the position or business of Group.

**16.8 MATERIAL CONTRACTS**

Save as disclosed below, there are no contracts which are material (not being contracts entered into in the ordinary course of business) which have been entered into by the Group within the two (2) years preceding the date of this Prospectus: -

- (i) Underwriting Agreement dated 12 October 2005, entered into between Rexit and Underwriter, i.e. Kenanga for the underwriting of 1,000,000 Rexit Shares made available for application by public offer pursuant to the Public Issue for an underwriting commission of 1.8% of the issue price of RM0.32 per Share.
- (ii) Placement Agreement dated 11 October 2005 between Rexit and Kenanga for the placement of the Public Issue Shares for a placement fee of up to 1.8% of the value of the Public Issue Shares placed out.
- (iii) Sponsorship Agreement dated 11 October 2005 between Rexit and Kenanga for the appointment of Kenanga as the Sponsor for Rexit's proposed listing from the date of the Sponsorship Agreement, until one (1) year from the date of the Company's listing for a fee of RM30,000.
- (iv) SSA dated 20 December 2004 between Rexit and Rexit Venture Sdn Bhd, Festa Wira Sdn Bhd, Chung Hon Cheong, Yap Kooi Heang, Siau Teng Chong, Lim Lee, Prevalia Venture Ltd and Gallant New Group Ltd for the acquisition of the entire equity interest in Rexit Solutions comprising 160,000 ordinary shares of RM1.00 each satisfied entirely by the issuance of 123,079,980 new Rexit Shares.
- (v) Restructuring Agreement dated 20 December 2004 between Rexit and Rexit Solutions in relation to the following:-
  - (a) Acquisition of Rexit(M)
  - (b) Acquisition of Rexit Software
  - (c) Acquisition of Reward-Link.com
- (vi) SSA dated 26 November 2004 between Rexit Solutions and Chung Hon Cheong for the acquisition by Rexit Solutions of 20% of the equity interest in Reward-Link.com comprising 1,000,000 ordinary shares of RM1.00 each for a purchase consideration of RM1,500,000 satisfied entirely by cash.

**16.9 MATERIAL AGREEMENTS**

Save as disclosed below, there are no subsisting agreements, which are or may be material (being contracts entered into in the ordinary course of the business) which have been entered into by the Group and its subsidiary company as at the date of this Prospectus.

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- (i) Gateway System Agreement dated 10 September 2004 between Reward-Link.com and Rexit Solutions whereby both parties agree to an exclusive collaboration whereby Reward-Link.com will only work in collaboration with Rexit Solutions for the promotion of the gateway services (i.e. the services of an electronic link as a gateway provider between insurance companies and JPJ) to insurance companies in Malaysia unless such insurance companies do not subscribe to the e-ASC. The initial term of the agreement is for a period of 5 years and the term shall be deemed automatically renewed at the expiration of the term for subsequent terms of 5 years until the agreement is terminated by notice in accordance with the provisions of the agreement. The agreement is for a consideration of one-time connection and setup fees per insurance company.
- (ii) Purchase order dated 26 November 2004 from Kurnia Insurans (Malaysia) Berhad for Unidata maintenance services from 1 December 2004 to 30 November 2005 by Rexit Solutions.
- (iii) Software Technical Service Agreement dated 29 December 2004 between Rexit Solutions and Tokio Marine Insurans (Malaysia) Berhad (**Tokio Marine**) for the provision of consultancy services until 31 December 2005.
- (iv) Electronic Agency Services Centre (e-ASC) Subscription Agreement dated 31 January 2005 between Rexit Solutions and Takaful Ikhlas Sdn Bhd for the provision of e-ASC services initially until 31 December 2005 by Rexit Solutions and the term will be automatically renewed for subsequent terms of 12 months until termination.
- (v) e-ASC Subscription Agreement dated 11 October 2004 between Rexit Solutions and Kurnia Insurans (Malaysia) Berhad (**Kurnia**) for the subscription and provision of e-ASC services initially until 31 December 2005 and the term will be automatically renewed for subsequent terms of 12 months until termination (**Kurnia e-ASC Agreement**).
- (vi) Integrated Insurance Management System (IIMS) Software Agreement dated 23 June 2003 between Rexit Solutions and Kurnia for the supply of IIMS application software and 18 months on-site technical services (**Kurnia IIMS Agreement**).
- (vii) Assignment Agreement dated 24 March 2005 between Rexit Solutions and Kurnia assigning the Kurnia e-ASC Agreement and Kurnia IIMS Agreement to Rexit Software Sdn Bhd (**Rexit Software**) with effect from 1 December 2004.
- (viii) e-ASC Subscription Agreement dated 6 August 2004 between Rexit Solutions and Allianz General Insurance Malaysia Berhad (**Allianz**) for the subscription and provision of e-ASC services initially until 31 December 2005 and the term will be automatically renewed for subsequent terms of 12 months until termination (**Allianz e-ASC Agreement**).
- (ix) Assignment Agreement dated 24 March 2005 between Rexit Solutions and Allianz assigning, inter alia, the Allianz e-ASC Agreement to Rexit Software with effect from 1 December 2004.
- (x) e-ASC Subscription Agreement dated 3 November 2004 between Rexit Solutions and Tokio Marine for the subscription and provision of e-ASC services initially until 31 December 2005 and the term will be automatically renewed for subsequent terms of 12 months until termination (**Tokio Marine e-ASC Agreement**).

**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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- (xi) PowerVision Upgrade Agreement dated 27 November 2003 between Rexit Solutions and Tokio Marine for the provision of hardware, system software, application software and 21 months of on-site technical services in the connection with Tokio Marine's upgrade of its core insurance system (**Tokio Marine PowerVision Upgrade Agreement**).
- (xii) Assignment Agreement dated 24 March 2005 between Rexit Solutions and Tokio Marine assigning, inter alia, the Tokio Marine e-ASC Agreement and Tokio Marine PowerVision Upgrade Agreement to Rexit Software with effect from 1 December 2004.
- (xiii) e-ASC Subscription Agreement dated 1 March 2005 between Rexit Solutions and Jerneh Insurance (Malaysia) Berhad (**Jerneh**) for the subscription and provision of e-ASC services initially until 31 December 2005 and the term will be automatically renewed for subsequent terms of 12 months until termination (**Jerneh e-ASC Agreement**).
- (xiv) Assignment Agreement dated 24 March 2005 between Rexit Solutions and Jerneh assigning the Jerneh e-ASC Agreement to Rexit Software with effect from the effective date of the Jerneh e-ASC Agreement.
- (xv) Electronic Agency Management System (**e-AMS**) Agreement dated 3 June 2004 between Rexit Solutions and AMI Insurans Berhad (now known as Commerce Assurance Berhad) (**AMI/CAB**) for the supply of e-AMS application software, hardware, system software and a server encryption certificate (**AMI/CAB e-AMS Agreement**).
- (xvi) Purchase Order dated 3 December 2004 from AMI/CAB for e-AMS phase II customisation services by Rexit Solutions (**AMI/CAB e-AMS Phase II Customisation**).
- (xvii) Assignment Agreement dated 24 March 2005 between Rexit Solutions and AMI/CAB assigning, inter alia, the AMI/CAB e-AMS Agreement and AMI/CAB and the AMI/CAB e-AMS Phase II Customisation to Rexit Software with effect from 1 December 2004.
- (xviii) Purchase Order dated 14 April 2005 from Kurnia Insurans (Malaysia) Berhad for e-ASC customisation by Rexit Software.
- (xix) Purchase Order dated 20 June 2005 from Kurnia Insurans (Malaysia) Berhad for change of HQ PABX system by Rexit Solutions.
- (xx) Purchase Order dated 24 June 2005 from Kurnia Insurans (Malaysia) Berhad for renewal of IBM system software maintenance service and on-site support from 1 June 2005 to 31 May 2006 by Rexit Solutions.
- (xxi) e-ASC Subscription Agreement dated 28 June 2005 between Rexit Solutions and Malaysian Assurance Alliance Berhad for the provision of e-ASC services initially until 31 December 2005 by Rexit Software and the term will be automatically renewed for subsequent terms of 12 months until termination.

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**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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- (xxii) Letter of Confirmation dated 11 July 2005 from Kurnia Insurans (Malaysia) Berhad for supplementary services (e-ASC: Payment Transaction Fee for Credit Cards) in e-ASC by Rexit Software.
- (xxiii) Letter of Confirmation dated 12 July 2005 from Allianz General Insurance Malaysia Berhad for supplementary services (Motor e-Schedule and Motor e-Payment) in e-ASC by Rexit Software.
- (xxiv) e-ASC Subscription Agreement dated 29 July 2005 between Rexit Software and Multi-Purpose Insurans Bhd for the provision of e-ASC services initially until 31 December 2005 by Rexit Software and the term will be automatically renewed for subsequent terms of 12 months until termination.
- (xxv) Agreement dated 25 July 2005 between Rexit Software and Allianz General Insurance Malaysia Behad for the development and implementation of Health Insurance Management System (HIMS).
- (xxvi) Purchase Order dated 7 September 2005 from Kurnia for a purchase from Rexit Solutions of domain servers, exchange clustering servers, sharepoint server, SMS server, IMSS server, exchange clustering external storage, backup device, rack & accessories, MS Enterprise Agreement software, CA ArcServe software and professional services.
- (xxvii) Purchase Order dated 12 September 2005 from Kurnia for a purchase from Rexit Solutions of hardware and software in relation to a Microsoft Exchange mail server project.
- (xxviii) Purchase Order dated 12 September 2005 from Kurnia for a purchase from Rexit Solutions of hardware and software.

**16.10 LETTERS OF CONSENT**

- (i) The written consents of the Adviser, Sponsor, Underwriter and Placement Agent, Corporate and Due Diligence Solicitors, Registrar, Principal Bankers, Co-ordinator, 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.
- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion of their name, Accountants' Report and their letters 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 have been given before the issue of this Prospectus and have not subsequently been withdrawn.

**16.11 RESPONSIBILITY STATEMENTS**

- (i) This Prospectus has been seen and approved by the Directors and Promoters of Rexit 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.

**16 STATUTORY AND OTHER GENERAL INFORMATION (Cont'd)**

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- (ii) Kenanga acknowledges that, based on all information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts about the Public Issue.

**16.12 DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents may be inspected at the registered office of Rexit during normal office hours for a period of twelve (12) months from the date of this Prospectus:-

- (i) Memorandum and Articles of Association of Rexit;
- (ii) The Directors' Report and Accountants' Report, referred to in Sections 12 and 13 respectively of this Prospectus;
- (iii) The material contracts and agreements referred to in Sections 16.8 and 16.9 respectively of this Prospectus;
- (iv) The Reporting Accountants' Letter relating to the proforma consolidated balance sheets as at 30 June 2005 included in Section 14 of this Prospectus;
- (v) The letters of consent referred to in Section 16.10 of this Prospectus;
- (vi) The audited financial statements of Rexit Solutions for the last five (5) financial periods/years ended 30 June 2005;
- (vii) The audited financial statements of Rexit(M) for the last five (5) financial periods/years ended 30 June 2005;
- (viii) The audited financial statements of Rexit for the financial period ended 30 June 2005; and
- (ix) The audited financial statements of Rexit Software for the financial period ended 30 June 2005.

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