



LITESPEED EDUCATION TECHNOLOGIES BERHAD

Company No.: 646756-X

Incorporated in Malaysia under the Companies Act, 1965

PUBLIC ISSUE OF 32,500,000 NEW ORDINARY SHARES OF 10 SEN EACH AT AN ISSUE PRICE OF 47 SEN PER SHARE PAYABLE IN FULL ON APPLICATION COMPRISING:-

- **4,243,000 NEW ORDINARY SHARES OF 10 SEN EACH MADE AVAILABLE FOR APPLICATION BY ELIGIBLE DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF LITESPEED EDUCATION TECHNOLOGIES BERHAD AND ITS SUBSIDIARY**
- **5,000,000 NEW ORDINARY SHARES OF 10 SEN EACH MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC**
- **23,257,000 NEW ORDINARY SHARES OF 10 SEN EACH BY WAY OF PRIVATE PLACEMENT**

IN CONJUNCTION WITH ITS LISTING ON THE MESDAQ MARKET OF THE BURSA MALAYSIA SECURITIES BERHAD

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

Adviser, Managing Underwriter, Underwriter, Sponsor and Placement Agent



HWANG-DBS SECURITIES BERHAD

(Company No.: 14389-U)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

THIS PROSPECTUS IS DATED 27 OCTOBER 2005

THIS PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS AND PROMOTERS OF LITESPEED EDUCATION TECHNOLOGIES BERHAD ("LET") 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 PROFIT FORECAST HAS BEEN PREPARED BASED ON THE ASSUMPTIONS MADE.

HWANG-DBS SECURITIES BERHAD, BEING THE ADVISER, MANAGING UNDERWRITER, UNDERWRITER, SPONSOR 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 AND IS SATISFIED THAT THE CONSOLIDATED PROFIT FORECAST (FOR WHICH THE DIRECTORS OF LET ARE FULLY RESPONSIBLE) PREPARED FOR INCLUSION IN THE PROSPECTUS HAVE BEEN STATED BY THE DIRECTORS OF LET AFTER DUE AND CAREFUL ENQUIRY AND HAVE BEEN DULY REVIEWED BY MESSRS. ERNST & YOUNG, THE REPORTING ACCOUNTANTS.

THE SECURITIES COMMISSION ("SC") HAS APPROVED THE PUBLIC ISSUE. BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") HAS ALSO GRANTED ITS APPROVAL-IN-PRINCIPLE FOR THE LISTING OF LET'S SHARES ON THE MESDAQ MARKET OF BURSA SECURITIES. THESE APPROVALS SHALL NOT BE TAKEN TO INDICATE THAT SC AND BURSA SECURITIES RECOMMEND THE PUBLIC ISSUE. SC AND BURSA SECURITIES SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF LET AND TAKE NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKE 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.

ADMISSION TO THE OFFICIAL LIST OF THE MESDAQ MARKET OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE PUBLIC ISSUE, LET 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 MALAYSIA SECURITIES BERHAD

INVESTORS SHOULD BE AWARE THAT THE MESDAQ MARKET OF BURSA SECURITIES IS A DISTINCT MARKET FROM THE MAIN AND SECOND BOARDS OF BURSA SECURITIES 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 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 CONTENTS OF THE ELECTRONIC PROSPECTUS (AS DEFINED HEREIN) AND THE COPY OF THIS PROSPECTUS REGISTERED WITH THE SC ARE THE SAME. INVESTORS MAY OBTAIN A COPY OF THE ELECTRONIC PROSPECTUS FROM THE WEBSITE OF MALAYAN BANKING BERHAD AT www.maybank2u.com.my.

THE INTERNET IS NOT A FULLY SECURED MEDIUM. THE INTERNET SHARE APPLICATION MAY BE SUBJECT TO RISKS IN DATA TRANSMISSION, COMPUTER SECURITY THREATS SUCH AS VIRUSES, HACKERS AND CRACKERS, FAULTS WITH COMPUTER SOFTWARE AND OTHER EVENTS BEYOND THE CONTROL OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. THESE RISKS CANNOT BE BORNE BY THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. IF YOU DOUBT THE VALIDITY OR INTEGRITY OF AN ELECTRONIC PROSPECTUS, YOU SHOULD IMMEDIATELY REQUEST FROM LET, HWANG-DBS SECURITIES BERHAD OR THE ISSUING HOUSE, A PAPER/PRINTED COPY OF THE PROSPECTUS. IF THERE IS ANY DISCREPANCY BETWEEN THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE PAPER/PRINTED COPY OF THIS PROSPECTUS, THE CONTENTS OF THE PAPER/PRINTED COPY OF THIS PROSPECTUS WHICH ARE IDENTICAL TO THE COPY OF THE PROSPECTUS REGISTERED WITH THE SC SHALL PREVAIL.

IN RELATION TO ANY REFERENCE IN THIS PROSPECTUS TO THIRD PARTY INTERNET SITES (REFERRED TO AS "THIRD PARTY INTERNET SITES"), WHETHER BY WAY OF HYPERLINKS OR BY WAY OF DESCRIPTION OF THE THIRD PARTY INTERNET SITES, YOU ACKNOWLEDGE AND AGREE THAT:

- (i) LET DOES NOT ENDORSE AND IS NOT AFFILIATED IN ANY WAY TO THE THIRD PARTY INTERNET SITES. ACCORDINGLY, LET IS NOT RESPONSIBLE FOR THE AVAILABILITY OF, OR THE CONTENT OR ANY DATA, FILE OR OTHER MATERIAL PROVIDED ON THE THIRD PARTY INTERNET SITES. YOU BEAR ALL RISKS ASSOCIATED WITH THE ACCESS TO OR USE OF THE THIRD PARTY INTERNET SITES;
- (ii) LET IS NOT RESPONSIBLE FOR THE QUALITY OF PRODUCTS OR SERVICES IN THE THIRD PARTY INTERNET SITES, PARTICULARLY IN FULFILLING ANY OF THE TERMS OF ANY OF YOUR AGREEMENTS WITH THE THIRD PARTY INTERNET SITES. LET IS ALSO NOT RESPONSIBLE FOR ANY LOSS OR DAMAGE OR COST THAT YOU MAY SUFFER OR INCUR IN CONNECTION WITH OR AS A RESULT OF DEALING WITH THE THIRD PARTY INTERNET SITES OR THE USE OR RELIANCE ON ANY DATA, FILE OR OTHER MATERIAL PROVIDED BY SUCH PARTIES; AND
- (iii) ANY DATA, FILE OR OTHER MATERIAL DOWNLOADED FROM THE THIRD PARTY INTERNET SITES IS DONE AT YOUR OWN DISCRETION AND RISK. LET IS NOT RESPONSIBLE, LIABLE OR UNDER OBLIGATION FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY SUCH DATA, INFORMATION, FILES OR OTHER MATERIAL.

WHERE AN ELECTRONIC PROSPECTUS IS HOSTED ON THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, YOU ARE ADVISED THAT:

- (i) THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS ONLY LIABLE IN RESPECT OF THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS, TO THE EXTENT OF THE CONTENT OF THE ELECTRONIC PROSPECTUS ON THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION WHICH MAY BE VIEWED VIA YOUR WEB BROWSER OR OTHER RELEVANT SOFTWARE. THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT RESPONSIBLE FOR THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS WHICH HAS BEEN OBTAINED FROM THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION AND SUBSEQUENTLY COMMUNICATED OR DISSEMINATED IN ANY MANNER TO YOU OR OTHER PARTIES.
- (ii) WHILE ALL REASONABLE MEASURES HAVE BEEN TAKEN TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS, THE ACCURACY AND RELIABILITY OF AN ELECTRONIC PROSPECTUS CANNOT BE GUARANTEED BECAUSE THE INTERNET IS NOT A FULLY SECURED MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT LIABLE (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COSTS, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OR IN CONNECTION WITH ANY INACCURACIES, CHANGES, ALTERATIONS, DELETIONS OR OMISSIONS IN RESPECT OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS WHICH MAY ARISE IN CONNECTION WITH OR AS A RESULT OF ANY FAULT WITH THE WEB BROWSERS OR OTHER RELEVANT SOFTWARE, ANY FAULT ON YOUR OR ANY THIRD PARTY'S PERSONAL COMPUTER, OPERATING SYSTEM OR OTHER SOFTWARE, VIRUSES OR OTHER SECURITY THREATS, UNAUTHORISED ACCESS TO INFORMATION OR SYSTEMS IN RELATION TO THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, AND/OR PROBLEMS OCCURRING DURING DATA TRANSMISSION WHICH MAY RESULT IN INACCURATE OR INCOMPLETE COPIES OF INFORMATION BEING DOWNLOADED OR DISPLAYED ON YOUR PERSONAL COMPUTER.

INDICATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for the entire enlarged issued and paid-up share capital of LET on the MESDAQ Market of Bursa Securities is as follows:

Event	Date
Opening of application	27 October 2005
Closing of application*	14 November 2005
Balloting of application	16 November 2005
Despatch of notice of allotment to successful applicants	23 November 2005
Listing of LET's entire enlarged issued and paid-up share capital on the MESDAQ Market of Bursa Securities	24 November 2005

Note:

* *The Directors of LET and the Managing Underwriter may in their absolute discretion mutually decide to extend the closing date of application to a further date(s). Should the closing date of the application be extended, the dates for the balloting, despatch of notice of allotment and listing of and quotation for the entire issued and paid-up share capital of LET on the MESDAQ Market of Bursa Securities will be extended accordingly. LET will notify the public via advertisements in a widely circulated English and Bahasa Malaysia newspapers in the event there is an extension of time on the closing date of the application.*

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DEFINITIONS

In this Prospectus, unless otherwise indicated or required by the context, the following words, expressions and abbreviations shall respectively bear the following meanings:

“Acquisition”	:	Acquisition by LET of the entire issued and paid-up share capital of LES comprising 1,410,000 LES Shares for a purchase consideration of RM5,350,637 to be satisfied by the issuance of 52,000,000 Shares at an issue price of approximately 10 sen per share
“Act”	:	Companies Act, 1965
“ADA”	:	Authorised Depository Agent
“ADA Codes”	:	ADA (Broker) Codes of the ADAs
“Adviser” or “Hwang-DBS”	:	Hwang-DBS Securities Berhad (<i>Company No. 14389-U</i>)
“ASEAN”	:	Association of South East Asian Nations
“ATM”	:	Automated teller machine
“Authorised Financial Institution”	:	The authorised financial institution(s) participating in the Internet Share Application, with respect to payments for the Public Issue Shares
“BNM”	:	Bank Negara Malaysia
“BCEA”	:	Baring Communications Equity (Asia Pacific) Limited (<i>Singapore Company Registration No. 199405815D</i>)
“Board”	:	Board of Directors
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd (<i>Company No. 165570-W</i>), a subsidiary of Bursa Malaysia Berhad
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (<i>Company No. 635998-W</i>)
“CAGR”	:	Compounded annual growth rate
“CCM”	:	Companies Commission of Malaysia
“CDS”	:	Central Depository System
“CDS Account”	:	Account established by Bursa Depository for a depositor for the recording of deposit of securities and for dealing in such securities by the depositor
“Code”	:	The Malaysian Code on Take-Overs and Mergers, 1998
“EBITDA”	:	Earnings before interest, taxation, depreciation and amortisation
“Electronic Prospectus”	:	A copy of this Prospectus that is issued, circulated or disseminated via the internet, and/or an electronic storage medium, including but not limited to CD-ROMs or floppy disks
“EPL”	:	Ednovation Pte Ltd (<i>Singapore Company Registration No. 199002999Z</i>)
“EPS”	:	Earnings per share
“ERP”	:	Enterprise Resource Planning

DEFINITIONS (Cont'd)

“EY” or “Reporting Accountants”	:	Messrs. Ernst & Young
“FIC”	:	Foreign Investment Committee
“FYE”	:	Financial year ending/ended
“GDP”	:	Gross domestic product
“GGO”	:	Guaranteed Giro Order
“Infocredit D&B”	:	Infocredit D&B (Malaysia) Sdn Bhd (<i>Company No. 527570-M</i>)
“Infocredit D&B Report”	:	Independent market research report by Infocredit D&B (“IMR Report”) dated 24 May 2004, of which an executive summary dated 12 October 2005 which contains the updated extracts of the IMR Report has been prepared for inclusion in this Prospectus as set out in Section 13 of this Prospectus
“Internet Participating Financial Institution”	:	The institutions participating in the Internet Share Application
“Internet Share Application”	:	The application for Public Issue Shares through online share application service provided by Internet Participating Financial Institutions
“IT” or “ICT”	:	Information and communications technology industry
“Issue Price”	:	Issue price of 47 sen per Public Issue Share
“Issuing House” or “MIDFCCS”	:	MIDF Consultancy and Corporate Services Sdn Bhd (<i>Company No. 11324-H</i>)
“LAT”	:	Loss after taxation
“LBT”	:	Loss before taxation
“LPS”	:	Loss per share
“LES”	:	Litespeed Education Pte Ltd (<i>Singapore Company Registration No. 200008855D</i>)
“LES RCPS” or “RCPS”	:	Redeemable convertible preference shares of SGD1.00 each in the share capital of LES
“LES Shares”	:	Ordinary shares of SGD1.00 each in LES
“LET” or “Company”	:	Litespeed Education Technologies Berhad (<i>Company No. 646756-X</i>)
“LET Group” or “Group”	:	LET and LES, collectively
“LET Share(s)” or “Share(s)”	:	Ordinary share(s) of 10 sen each in LET
“Listing”	:	The admission and the listing of and quotation for the entire enlarged issued and paid-up share capital of LET of RM13,800,000 comprising 138,000,000 Shares on the Official List of the MESDAQ Market of Bursa Securities
“Listing Requirements”	:	The Listing Requirements of Bursa Securities for the MESDAQ Market

DEFINITIONS *(Cont'd)*

“Malaysian Public”	:	Malaysian citizens, companies or societies and Malaysian institutions but excludes Directors of the LET Group, its substantial shareholders and persons connected or associated with them
“MDC”	:	Multimedia Development Corporation Sdn Bhd (<i>Company No. 359346-D</i>)
“MESDAQ Market”	:	MESDAQ Market of Bursa Securities
“MNC”	:	Multinational corporation
“MOE”	:	Ministry of Education
“MSC”	:	Multimedia Super Corridor
“NDP”	:	National Development Policy
“NTA”	:	Net tangible assets
“PAT”	:	Profit after tax
“PBT”	:	Profit before tax
“PE Multiple”	:	Price-earnings multiple
“Participating Financial Institutions”	:	is as defined in Section 16 of this Prospectus
“Placement Agent”	:	Hwang-DBS
“PELH”	:	Popular E-Learning Holdings Pte Ltd (<i>Singapore Company Registration No. 200108079Z</i>)
“PHL”	:	Popular Holdings Limited (<i>Singapore Company Registration No: 199607187M</i>)
“Prescribed Security”	:	Shares of a company that are prescribed by Bursa Depository to be deposited in the CDS
“Promoters”	:	Pok Vic Tor, Pok Vic Sent, PELH, Fock Mun Hong, Tham Siew Keong and Dr. Wong Kai Choo @ Wong Ka Chon, collectively
“Public Issue”	:	Public issue of 32,500,000 new LET Shares comprising of: <ul style="list-style-type: none"> (i) 4,243,000 new Shares to be made available for application by the eligible Directors, employees and business associates of the LET Group; (ii) 5,000,000 new Shares made available for application by the Malaysian Public; and (iii) 23,257,000 new Shares placed/to be placed with identified investors by the Placement Agent at an issue price of 47 sen per share payable in full upon application
“Public Issue Shares”	:	32,500,000 Shares to be issued at an issue price of 47 sen per Share payable in full upon application pursuant to the Public Issue
“R&D”	:	Research and development

DEFINITIONS *(Cont'd)*

“RCPS Conversion”	:	Conversion of 140,484 LES RCPS into 140,484 LES Shares on the basis of one (1) LES RCPS for every one (1) LES Share after receipt of the approvals for the Listing from the relevant authorities but prior to the Acquisition
“Rights Issue”	:	Renounceable rights issue of 52,750,000 new Shares payable in full upon acceptance on the basis of one (1) new Share for every one (1) existing Share held immediately after the Acquisition at an issue price of 10 sen per Share
“RM” and “sen”	:	Ringgit Malaysia and sen
“ROC”	:	Registrar of Companies
“S&P Agreement”	:	Conditional Sale and Purchase Agreement dated 25 May 2004 entered into between LET and the Vendors in relation to the Acquisition
“SARS”	:	Severe Acute Respiratory Syndrome
“SC”	:	Securities Commission
“SC (ECU)”	:	Securities Commission (Equity Compliance Unit)
“SC Guidelines”	:	Policies and Guidelines on Issue/Offer of Securities issued by SC
“SGD”	:	Singapore dollar
“Sponsor”	:	Hwang-DBS
“Transaction Record”	:	is as defined in Section 16 of this Prospectus
“Managing Underwriter”	:	Hwang-DBS
“Underwriters”	:	Hwang-DBS and M&A Securities Sdn Bhd (<i>Company No. 15017-H</i>), <i>collectively</i>
“Underwriting Agreement”	:	The Underwriting Agreement dated 17 October 2005 between LET and the Underwriters
“USD”	:	United States dollar
“Vendors”	:	Pok Vic Tor, Pok Vic Sent, Tham Siew Keong, Fock Mun Hong, PELH, EPL, BCEA, Faridah Bt Hj Tun Mohd Fuad Stephens and Dr. Wong Kai Choo @ Wong Ka Chon

In this Prospectus, words denoting the singular shall include the plural number and vice versa, words denoting any gender shall include all genders, words denoting persons shall include natural persons, firms, companies, bodies corporate and unincorporated bodies, and a reference to a Section is a reference to the relevant section of this Prospectus.

Unless otherwise indicated, any reference in this Prospectus to any legislation, statute or statutory provision is a reference to that legislation, statute or statutory provision for the time being as amended or re-enacted, and to any repealed legislation, statute or statutory provision which it re-enacts (with or without modification).

Any reference to a time or day in this Prospectus shall be a reference to that time or day in Malaysia, unless otherwise stated.

TECHNICAL DEFINITIONS

In this Prospectus, unless otherwise indicated or required by the context, the following words, expressions and abbreviations shall respectively bear the following meanings:

“AI”	:	Artificial Intelligence
“ALP”	:	Advance Learning Platform, the Group’s proprietary LCMS with advanced features
“CTY”	:	Catch Them Young Programme, an education service provided by the Group
“DART”	:	Diagnostic Adaptive Response Theory, an E-Learning system presently being developed by the Group which is able to gauge the prior knowledge of students to determine their ability or skill-level and to adjust the difficulty of questions posed to students
“DBA”	:	Diagram Based Assessment, an E-Learning system presently being developed by the Group which integrates free-form diagram into an assessment system so as to enable diagram-based questions
“DTAS”	:	Diagnostic Tutorial Assessment System, the Group’s proprietary E-Learning system which is able to identify the strengths and weaknesses of a student during an assessment and to recommend skill-specific remedial lessons to the same student
“E-Learning”	:	Broadly defined to cover a wide set of applications and processes, such as web-based learning, computer-based learning, virtual classrooms and digital collaboration. It also includes the delivery of content via Internet, LAN or WAN, audio and videotape, satellite broadcast, interactive TV as well as CD-ROM. Web-based E-Learning refers to courses available on the Internet, LAN or WAN and are linked to learning resources outside traditional classroom environments. Web-based learning can come in the form of electronic mail (e-mail), video conferencing, web discussion and real-time web courses
“FIB”	:	Fill-In-The-Blanks Questions
“ICAM”	:	Intelligent Content Assessment Marking System, the Group’s proprietary E-Learning system software which is able to integrate content matter to its assessment system so as to allow for marking of structured open-ended answers
“IMS”	:	Industry standards of Instructional Management Systems Cooperative formed by higher education institutions and partners to develop open, market-based standards for online learning, including specifications for learning content meta-data
“Internet”	:	The worldwide system of computer networks which users at any one computer can, if they have permission, obtain information from any other computer and it is a public, co-operative and self-sustaining facility accessible to people worldwide
“LAN”	:	Local Area Network

TECHNICAL DEFINITIONS (Cont'd)

“LCMS”	:	Learning Content Management System
“LMS”	:	Learning Management System
“MCQ”	:	Multiple Choice Questions
“Neural Cortex Technology”	:	An index-based neural network and method of processing information by pattern recognition using a neural network for which registration of patent has been applied for in Singapore, Malaysia and several other countries
“SCORM”	:	Shareable Content Object Reference Model
“WAN”	:	Wide Area Network
“Web farm”		Also known as world wide web, this refers to the universe of network-accessible information comprising of hypertext servers

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CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name	Address	Profession	Nationality
Pok Vic Tor <i>(Executive Chairman/Group Chief Executive Officer)</i>	30, Woodlands Crescent #04-14, Northoaks Singapore 738086	Company Director	Singaporean
Pok Vic Sent <i>(Executive Director/Group Chief Technology Officer)</i>	Block 465, Segar Road #06-154 Singapore 670465	Company Director	Singaporean
Fock Mun Hong <i>(Executive Director/Group Chief Financial Officer)</i>	64, Ming Teck Park Singapore 277431	Company Director	Singaporean
Hee Joh Liang <i>(Non-Independent Non-Executive Director)</i>	8, Jalan Mawar Singapore 368939	Company Director	Singaporean
Dr. Wong Kai Choo @ Wong Ka Chon <i>(Non-Independent Non-Executive Director)</i>	No. 17, Jalan SS4D/9 Taman People's Park 47301 Petaling Jaya Selangor Darul Ehsan Malaysia	Horticulturist/ Educationist	Malaysian
Ng Hock Ching <i>(Independent Non-Executive Director)</i>	12, Cuscaden Walk #04-02 Singapore 249694	Company Director	Singaporean
Dr. Nik Rahimah binti Nik Yacob <i>(Independent Non-Executive Director)</i>	No. 1, Jalan 3/6M Bandar Baru Bangi 43650 Bangi Selangor Darul Ehsan Malaysia	Education Consultant	Malaysian
Ong Seng Pheow <i>(Independent Non-Executive Director)</i>	No. 16 Jalan 14/54 46100 Petaling Jaya Selangor Darul Ehsan Malaysia	Company Director	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Ong Seng Pheow	Chairman of Committee	Independent Non-Executive Director
Ng Hock Ching	Member of Committee	Independent Non-Executive Director
Fock Mun Hong	Member of Committee	Executive Director/Group Chief Financial Officer

CORPORATE DIRECTORY (Cont'd)

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