
6. INDUSTRY OVERVIEW

6.1 Global Economy

In 2005, global economic expansion was sustained at a robust pace of 4.8%. The expansion was remarkably resilient against the backdrop of higher oil prices, escalating interest rates, large balance of payment imbalances and interferences from natural disasters. While the economies of the United States and China remained the major engines of global growth, the recovery in Japan and the Euro area in the second half of the year gained momentum, providing additional support to the global economy. Consumer spending was sustained, reinforced to a major extent by the pass-through wealth effects, particularly from robust housing markets in several major economies. Reflecting robust demand conditions, stronger corporate financial positions and increasing capacity utilisation, investment spending grew further. Meanwhile, growth in the Asian region strengthened in the second half of the year as the uptrend in the global electronics cycle became evident. Overall, higher global growth was reflected in the continued expansion in global trade, which expanded at a strong pace of 7%.

The global growth demonstrated greater resilience to energy shocks, with the flow-on effects in large part offset by productivity gains, continued income growth and wealth creation, in tandem with improved energy efficiency and technological improvements during the last two decades. Hence, while both higher oil and commodity prices did have some impact on inflation, the effect was relatively modest as sustained improvements in productivity, the globalisation of production chains and the emergence of competitive sources of supply from several regions of the world assisted to mitigate the effects.

Going forward, the global outlook for 2006 is expected to remain positive. Both global output and global trade are projected to expand at a strong pace of 4.9% and 8.0%, respectively in 2006. Global growth is projected to expand across the major economies, with the economies of Japan and the Euro area playing a more significant role. Another notable feature is the stronger investment uptrend seen in several major economies. For the Asian region, the global electronics up cycle is expected to strengthen further following higher information technology spending in the industrial economies and stronger intra-regional demand.

As a result of sustained economic growth and an upturn in inflation caused primarily by higher energy prices, several central banks initiated consecutive increases in interest rates from relatively low levels towards a more neutral stance, in 2005. While monetary stimulus has been affected due to increased interest rates, monetary conditions are projected to continue to remain accommodative to growth in 2006. Both the timing and magnitude of monetary policy actions would depend on country-specific factors, including the strength of economic growth, inflationary expectations, movements in the exchange rates and the performance of the financial markets.

(Source: IMR Report)

6.2 The Malaysian Economy

Real gross domestic product expanded by 5.3% in 2005, notwithstanding the persistent high crude oil prices and the cyclical downturn in the global electronics industry. The expansion was mainly private-sector driven and was underpinned by supportive macroeconomic policies and favourable financial conditions. Private consumer demand was sustained at a strong pace. In managing the economy, public policy in 2005 focused on accelerating the shift towards higher value-added activities, strengthening the business environment to develop new sources of growth and enhancing competitiveness.

The Malaysian economy is expected to strengthen further in 2006. Real GDP is projected to expand at a faster rate of around 6%, driven both by strengthening exports and resilient domestic demand. The growth is expected to be both broad-based and balanced, supported by expansions in all the economic sectors. The global semiconductor up-cycle, sustained global growth and higher prices for primary commodities are expected to have positive effects on exports, as well as

6. INDUSTRY OVERVIEW

private consumption and investment. Current indicators suggest that the upturn in the global semiconductor industry, which began in the second half of 2005, would gain further momentum in 2006. Malaysia is expected to benefit from this favourable development with a stronger growth in manufactured exports, particularly in computers and semiconductors.

The Government is expected to continue to focus on strengthening the fiscal position, with the ultimate aim of supporting economic growth without compromising the long-term fiscal sustainability. In 2006, prices are projected to increase, driven largely by cost-push factors. Nevertheless, inflation is expected to remain at manageable levels during the year as both capacity expansion and productivity improvements in the domestic economy are anticipated to help contain price pressures. Monetary policy will, therefore, remain supportive of growth. While some downside risks remain, the strong macroeconomic fundamentals and diversified economic structure is expected to provide some degree of economic resilience.

The factors that supported domestic demand in 2005 are expected to continue to provide further stimulus in 2006. While private consumption is an important source of growth in domestic demand, private investment is projected to play an increasingly strong supportive role in sustaining economic growth over the longer term. In addition, a modest increase in public sector expenditure is expected when the implementation of the Ninth Malaysia Plan commences in April 2006. Hence, this is expected to provide a further boost to economic growth in the course of the year.

(Source: IMR Report)

6.3 Overview of Worldwide IC Market

ICs have become a principal driver of social and economic progress worldwide. The market size of the IC business chain in 2005 represents nearly 1% of the entire world's GDP with an annual growth rate of approximately 15%. The most advanced ICs are the microprocessors, which control everything from computers, mobile phones to digital cameras. Another family of ICs are digital memory chips that allow the storage and retrieval of digital data which is important to the modern information society. Other than those, computers, mobile phones, and other digital appliances are now inextricable parts of the structure of modern societies. Modern computing, communications, manufacturing, and internet, all depend on the existence of ICs.

Until recently, the US had been the single largest IC market of the world. In 2000, the US IC market was more than five times the size of China's IC market. However, in 2005, China became the world's largest consumer of ICs as a result of the continuing shift in manufacturing operations and the rising demand for consumer electronic and telecommunication products. China's IC market consumed more than USD40 billion of the world's IC consumption of more than USD190 billion. The Americas and Japan are ranked second and third respectively, consuming an estimated USD37 billion and USD33 billion respectively.

(Source: IMR Report)

6.4 Overview of the Semiconductor Industry

The commoditisation of semiconductor technology has made PCs, mobile phones, cameras and other consumer products so widely available today. The semiconductor industry is a multi-billion dollar market with worldwide sales reaching USD228 billion in 2005, up 6.8% from USD213 billion in 2004. It is a truly global industry both in terms of scope and market with players as well as consumers located all around the world. On the back of higher sales driven by consumer electronics such as digital cameras, mobile phones, TVs, video game consoles and MP3 players, worldwide sales of semiconductors are anticipated to hit USD245 billion in 2006.

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The design stage of semiconductor development and production is primarily centred in North America, Europe and Japan while the manufacturing stage of semiconductor development and production is mainly centred in Asia (ex-Japan). Semiconductors are consumed globally with Asia Pacific being the largest consumer by region with 46.6% market share in 2005.

(Source: IMR Report)

6.5 Overview of Related Sectors

6.5.1 Electrical and Electronic (E&E) Sector

Growth in the E&E products industry doubled to 14.7% in quarter 4 of 2005 (3rd quarter: 6.8%) in Malaysia, spurred by higher shipment of semiconductors, computers and parts and industrial electrical machinery. The performance of the electronics industry was in line with trends in the global semiconductor cycle. In the early part of the year 2004, the electronics sector was buoyed by the strong growth momentum in the global semiconductor industry which started in the second half of 2003.

(Source: Economic and Financial Developments in the Malaysian economy in the 4th quarter of 2005 and Annual report 2004 released by BNM)

In 2004, the structure of the electronics industry was 63.4% for electronic components, 17.1% for consumer electronics and 19.5% for industrial electronics. Hence, electronic components still accounted for the largest portion of the electronics industry. The years spent in the learning curve has made Malaysia the world's leading location for semiconductor test, packaging and assembly.

Malaysia is a major destination for outsourcing after China and India, besides being one (1) of the world's largest exporters of semiconductor devices, electrical goods and appliances. In 2004, exports of E&E products accounted for 50.2% of Malaysia's total exports with a value of RM241.5 billion, with semiconductor devices valued at RM89.3 billion accounting for more than 30.0% of total E&E exports.

The fast pace of technological developments and the increasingly extensive applications of electronics in the world today will provide tremendous opportunities for the electronics industry to develop further. It was once predicted that the electronics industry would grow larger than the automobile, steel and aerospace industries combined. The industry itself is moving very fast, generating a constant stream of new and more complex devices.

(Source: IMR Report)

6.5.2 Telecommunication Sector

Since the turn of the century, there has been a trend towards the manufacturing of communications and networking equipment in Malaysia. In 2004, the local telecommunications market was estimated at around RM19.2 billion. This encompasses Internet access, wireless data, wireless voice, fixed data and fixed voice.

The global mobile phone market registered a very strong growth of 36.5% in 2004 to reach a unit shipment of 643 million units. This was mainly due to the growing popularity of camera phones, broadband connectivity and expanding mobile contents, amongst others. In return, the mobile phone market is also spurring the sales of semiconductors, as a 3rd generation (3G) mobile phone has a semiconductor content of 25% more (than previous generations) to support digital cameras, colour displays and wideband data capacity.

(Source: IMR Report)

6. INDUSTRY OVERVIEW

6.5.3 Consumer Sector

The latest emerging technology developments in the field of consumer electronics are focussed on digital home systems like home security and energy control, and telematics, or automotive electronics. Consumer electronics have been the main driver behind surging sales of semiconductors globally. They include digital televisions (sales rose by 64.9% to reach 19.9 million units in 2004), digital cameras (sales increased by 37.7% to reach 59.77 million units in 2004) and digital versatile recorders (sales doubled to reach 45.84 million units in 2004).

(Source: IMR Report)

6.6 Position of the Group within the Chips Industry

We are operating within the Chip industry in Asia and positioning ourself as a Fabless Chip product company focused in Mixed-Signal and Analog ASICs and ASSPs. We currently have offices in Malaysia, Singapore and Hong Kong. With Asia and China being the main drivers for the growth in the Semiconductor industry in recent years, we are poised to benefit from this industry growth, more so, as our end-users products and services are typically from consumer products industry. In this respect, rapid technological development and advancement in the consumer products industry are expected to lead to the creation of new communication devices and services that will spur our growth.

(Source: BCT Tech Group management)

The Fabless companies in Malaysia are relatively new and small (some with less than 10 employees). Although most of them employ both Analog and Digital technology (thus, theoretically enabling them to produce all Analog, Mixed-Signal and Digital products), their product range are more focused, with each of them trying to establish themselves in their respective niche application markets. Nevertheless, the major local Fabless IC design houses that have substantial market presence in Malaysia based on latest available financial statements as per searches conducted at ROC are identified as follows:

Name of Company	Revenue ^ (RM)	Estimated Market Share (%)	PAT ^ (RM)	Year
Integrated Circuit Design Services Sdn Bhd	45,098,427	59.5	1,157,033	2004
BCT Technology Berhad	20,324,115	26.8	5,996,705	2005
IC MICROSYSTEMS Sdn Bhd	8,652,507	11.4	5,865,002	2004
MIMOS Semiconductor Sdn Bhd	882,875	1.2	168,236	2004
Symmidi Corporation Sdn Bhd	666,810	0.9	(5,701,309)	2004
Sires Labs Sdn Bhd	150,000	0.2	(2,100,000)	2005
AIC Microelectronics Sdn Bhd	52,650	0.0	(458,718)	2004
Malaysia Microelectronics Solutions Sdn Bhd	10,763	0.0	(4,649,935)	2003
Total	75,836,147			

Note:

^ Based on latest available financial statements as per searches conducted at ROC.

(Source: IMR Report)

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In revenue terms, BCT Tech is ranked second among local Fabless IC design houses with a 26.8% market share after Integrated Circuit Design Services Sdn Bhd which holds a 59.5% market share. The total market size of the above major selected local Fabless IC design houses amounted to approximately RM75.8 million.

In view of our market position as a Fabless Chip product company in Malaysia, the capability and strength of our combined workforce as well as existing relationships with various customers, we believe that we are well positioned to execute our growth strategies and meet the challenges ahead.

6.7 Players and Competition

Although there are players within our Chip design industry in Malaysia from a few local fabless start-ups as set out above and some multinational corporations like Intel Corporation that design ICs primarily to meet their own internal requirements, we believe that our current major competitors are in Taiwan, China and the US. However, we are of the view that we will be able to withstand the threats from competitors through the implementation of our business plans as set out in Section 7 of this Prospectus.

Below are the selected major international companies with business activities that are comparable to that of BCT Tech. International companies from these countries are characterised by large sizes (both in terms of revenue and staff forces), broad range of products that target the global market, and relatively early presence in the industry. Their business activities focus on Analog and/or Mixed Signals ASIC/ASSP products. Collectively, these companies registered more than USD4 billion in revenue and USD670 million in PAT as at their latest respective financial reporting dates.

Major International Companies Comparable to BCT Tech

Company	Country of Origin	Principal Activities	Revenue ^	PAT^
Sunplus Technology Co. Ltd	Taiwan	A fabless semiconductor maker that designs chips for use in a wide variety of high-tech gear, including telecommunications equipment, consumer electronics devices and computers.	USD592.3 million	USD85.6 million
Semtech Corporation	USA	Semtech makes analog and mixed-signal semiconductors used by manufacturers of computer, communications, and industrial electronics. The company's chips are used for power management, circuit protection, transmission and other functions in a variety of devices including cellular phones and base stations, notebook and desktop PCs, network transmission equipment and automated test equipment.	USD253.6 million	USD58.9 million
Linear Technology Corporation	USA	The company produces ICs that transform analog signals into digital form so they can be used by electronic devices and linear devices that control power and regulate voltage in electronic systems. Its products are found in a wide variety of equipment, including cable modems, cellular phones, disk drives, radar systems, satellites and industrial instruments.	USD1,050.0 million	USD434.0 million
Richtek Technology Corporation	Taiwan	An analog IC design company which specialises in power management IC design. The company provides total power solutions with a full spectrum on power ASICs, its product line covers Power Conversion ICs, Power Management ICs, Power Protection ICs and Divers/Amplifiers.	USD69.7 million	USD13.6 million

6. INDUSTRY OVERVIEW

Note:

^ As at latest applicable date
(Source: IMR Report)

However, as our target products are for various applications and markets, these competitors may not be competing directly with our each product segment. The closest competitors for our current Chip business would be those companies providing power management and Solid State Lighting technologies such as Sunplus Technology Co.Ltd, RichTek Technology Corporation and Semtech Corporation.

In order to market our Mixed-Signal and Analog ASIC and ASSP products, we will be leveraging on our Mixed-Signal and Analog design capabilities to build Mixed-Signal and Analog circuit functions into our ASSP products to raise the barrier to entry for our competitors.

In respect of our patented VRM Controller, it has an added advantage over our competitors such as Richtek and Linear by using simple design architecture to meet our customers' specifications at minimal cost and effort.

There is also a high barrier to entry and lack of expertise in the High Efficiency Power Supply technology resulting in few competitors in this technology, namely Fuji and Sanken as set out in the table below. This provides an opportunity for us to penetrate and gain market share with its innovative technology and competitive pricing strategy.

(Source: BCT Tech Group management)

Major International Companies Comparable to BCT Tech in respect of High Efficiency Power Supply technology

Company	Country of Origin	Principal Activities	Revenue ^	PAT ^
Sanken Electric Co. Ltd	Japan	The company manufactures semiconductors, switching power supply and power supply equipment. Their product line includes power hybrid IC's for TV, audio devices, automobile and OA equipment, power transistors, diodes, LED's, switching power supplies used with OA equipment and various types of power supply equipment which supply regulated power to computer, communications, hospital, on-line banking and private sector systems.	USD1,461.0 million	USD62.5 million
Fuji Electric Device Technology Co. Ltd	Japan	The principal activities of the company are IC manufacturing and miscellaneous electronic parts manufacturing.	USD887.0 million	USD14.8 million

Note:

^ As at latest applicable date
(Source: IMR Report)

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6.8 Laws and Regulations

There is no specific law and regulation governing the Malaysian Semiconductor industry aside from the general laws and regulations applicable to companies incorporated in Malaysia, Singapore and Hong Kong and those conditions attached to the approvals, permits and licences issued.

However, as part of the global-supply chain, our end products are subject to the laws and regulations of authorities in countries such as Singapore, Taiwan, China, India, Hong Kong, Malaysia, the US and countries within the European community, be it existing or targeted overseas market.

6.9 Demand and Supply of the Chips

The demand of ASSPs and ASICs will largely rely on the performance of the E&E sector, telecommunication sector and consumer sector. Therefore, the positive outlook in the three (3) sectors as set out in Section 6.5 above are expected to underline the growth demand for our Chip products.

The Malaysian companies involved in Mixed-Signal and Analog IC product sector are relatively new. Therefore, the local supply of IC design services is expected to be minimal. Nevertheless, we face competition from foreign IC design houses and would need to compete on the basis of our technical know-how and innovation in terms of design.

The competition in ASIC and ASSP product sectors are mainly from Taiwan, China and the US, namely, Richtek, Sunplus and Semtech. Nevertheless, our Directors are of the view that we are able to compete with these players in terms of product pricing, quality and performance.

(Source: BCT Tech Group management)

6.10 Substitute Products/ Services

There is no direct substitute for the Analog / Mixed-Signal ASICs due to its versatility and the increasing complexity of its designs as the industry continues to grow. Unlike the market for Digital ASICs which is characterised by a very large number of suppliers and by the readiness of customers to switch suppliers if they are offered a better combination price/performance ratio, Analog / Mixed-Signal ASIC solution providers and their customers strive to build mutually beneficial partnerships.

The main substitute to ASICs would be Field Programmable Gate Arrays (FPGA). FPGA vendors have cited numerous disadvantages of ASIC design platform including, (i) design starts-up are small, (ii) non-recurring engineering costs are too high, (iii) development times are too long, and (iv) design risks are immense. FPGA, on the contrary, is reprogrammable and has the advantage of fast time-to-market and low-volume production requirement. With lower performance, FPGA primarily captures the lower-end markets.

However, FPGA is not a direct substitute for Analog / Mixed-Signal ASICs as FGPA generally compete with Digital ASICs in the marketplace. Further, FPGA cannot be reconfigured to allow control, updating and manipulation of Analog functions.

(Source: IMR Report)

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6.11 Industry's Reliance on and Vulnerability to Imports

We source for Foundry, packaging and Testing services from local and foreign suppliers, and EDA tools from foreign EDA principals. Generally, we and the Fabless Chip design companies in Malaysia as a whole are perceived to be reliant on these foreign Foundries and EDA principals. Our management, however, does not view this reliance as critical to the industry's vulnerability to imports particularly where the global supply-chain is becoming borderless and we exercise sound procurement practises to evaluate the competencies and availability of suppliers.

Nevertheless, in order to mitigate the above, we will ensure continuous efforts are taken to strengthen and enhance our relationships with the current Foundries and packaging companies in Malaysia, Singapore and China. We will also build new relationships with reputed Foundries within the local industry as well as in foreign countries and packaging companies in Singapore, Hong Kong, China and Taiwan. This would provide us a wider range of outsourced facilities and hence, ensure that our operations run smoothly.

6.12 Prospect and Outlook of the Industry

The fabless semiconductor industry had been the segment of semiconductor industry with the highest growth rate for the past few years. For the five (5)-year period from 1999 to 2003, this particular segment of the industry achieved an impressive 18.1% compound annual growth rate (CAGR) in revenue. For 2004, the fabless revenue was reported to be USD33 billion which translated to 27% year-over-year growth. Worldwide market of structured ASIC products is forecast to increase from USD209.8 million in 2004 to USD2.5 billion by 2009.

Fabless companies have grown at rates higher than the overall semiconductor industry, registering a 21.5% 5-year average growth rate vis-à-vis 10.5% from 2000 to 2004. Today, the fabless industry is worth more than USD30 billion in market revenue. The semiconductor industry as a whole has benefited from this development as the industry has become truly global. Outsourcing of the value chain activities have led to an increase in the regional dispersion of the industry.

The semiconductor industry and the fabless industry are expected to grow by 7.5% and 10.0% in 2006 respectively. Compared to the general semiconductor industry's market, the fabless segment has been enjoying high growth for the past few years. This trend is expected to continue and to gain further momentum. As a result, fabless chip manufacturing is attracting investors to provide capital investments. The availability of fund will be a catalyst to R&D activities and beneficial to the market growth.

(Source: IMR Report)

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7. SUMMARY FIVE (5) YEAR BUSINESS PLAN

7.1 Business Direction for the next Five (5) Years

For the next five (5) years, our mission and objectives are as follows:

1. To be a leading Mixed-Signal and Analog Chip product company in Asia;
2. To generate sufficient profits to finance future growth and to provide the resources needed to achieve our objectives and thus, maximise shareholders' value;
3. To grow the business at a rate that is both challenging and manageable, and be a leading player in the Chip product market with innovation and adaptability; and
4. To be an intellectual and social asset via increasing the knowledge workers in Chip design in Malaysia and other countries of operation.

7.2 Future Plans and Strategies of our Group

We expect to meet our mission and objectives above through the following business strategies:

7.2.1 Technology and Knowledge Transfer Plans

7.2.1.1 Operational set-up

We had successfully obtained MSC status in Malaysia on 1 December 2004 and we had established our operational headquarters at Cyberjaya, Malaysia as a second Chip design centre to enhance our design capability and market reach.

Below are our plans in terms of operational set-up in Malaysia:

(a) Business focus

- To be involved in the development and commercialisation of some of our ASSP products particularly in the R&D activities on VRM Controller;
- The VRM controller is intended to replace existing VRM modules on desktop and server PC; and
- To achieve a target of 5% penetration in the PC Market.

(b) Chip design set-up

- To concentrate on the technical aspect of the ASSP business, with the formation of a Mixed-Signal design centre directed at R&D;
- To build-up a team of Mixed-Signal Chip designers in Malaysia under guidance and supervision of the existing Chip design team in Singapore;
- To promote the transfer of Chip design know-how and technology to the Malaysian team; and
- To extend design resources for the development of ASSPs in Malaysia.

7. SUMMARY FIVE (5) YEAR BUSINESS PLAN

(c) Testing capabilities

- To increase the test team to cater for the growing portfolio of our ASSP and ASIC products;
- To extend the testing facility in Penang to have our own in-house test program development capability;
- To have our own in-house tester to perform quality assurance review on all ASSP and ASIC devices to further reduce our overall test cost; and
- To increase margins and profits.

(d) Reference design and application development

- To build a system design and application team in Malaysia¹;
- To build reference designs
- To extend ASSP product usage to other application through these reference designs; and
- To build a reference design library to meet customer's needs and extend our market reach.

Note:

- 1 Currently, our main system design and application team is based in our Singapore office and is headed by Ho Choon Ngiap. Further information on Ho Choon Ngiap's qualification and experience is stated in Section 8.4.2 of this Prospectus. We have four (4) design engineers, three (3) test engineers and five (5) layout engineers as part of our design and application team.

(e) Outsourced facilities

- To establish close relations with Foundries in Malaysia.

(f) Marketing set-up

- To leverage on the proximity to our customers in China and Singapore;
- To form a marketing team in Malaysia to provide customer support and develop customer loyalty and business relationship; and
- To expand our market reach to the rest of Asia such as Japan, Korea, USA and Europe.

7.2.1.2 Technology Transfer

(a) Transfer of IP Cores and training

- To accelerate transfer of IP Core portfolio from our Singapore subsidiary to be used as the platform for future development;
- To provide initial training to the local Malaysian Chip designers by our Chip design team;
- To provide technical guidance on the integration process of existing IP Cores transferred; and
- To initiate with the transfer of the power management technology to Malaysia from our Singapore's Chip design team.

7. SUMMARY FIVE (5) YEAR BUSINESS PLAN

(b) Product development strategy

- To apply the technology know-how to produce cost effective ASSPs that have high volume requirements;
- To focus on the requirements of the consumer goods market;
- To ensure a higher probability of the product's success with a pre-determined demand and a short development time;
- To gather market demand data, evaluate our IP Core portfolio; and
- To design ASSPs to fulfil the market's demand swiftly.

7.2.1.3 Human Capital

- To set up a Malaysia chip design team in Cyberjaya, Selangor, Malaysia.
- Both design teams in Singapore and Malaysia to work closely on joint projects; and
- To use the IP Core transfer to speed up the design process in Malaysia.

7.2.2 R&D

We plan to increase our R&D activities to develop additional Chip products. Approximately RM4,500,000 will be allocated under development expenditure for R&D activities.

Further information on the R&D activities is set out in Section 3.8 of this Prospectus.

7.2.3 New Product Development

Our main business focus area will be Mixed-Signal and Analog ASIC and ASSPs. We will derive our income from power management products, Solid State lighting products, display products, ASIC products and wireless application products.

Further information on our new products is set out in Section 5.5.7 of this Prospectus.

7.2.4 Products/ Market/Sales Strategy

(a) Product strategy

- To identify high volume Chip product requirements of potential customers and target vertical applications and markets;
- To work with our customers and distributors on high volume Chip products;
- To build new ASSP products with enhanced features which includes higher power output, smaller form factor and higher power efficiency;
- To improve the performance of the ASSP products in a cost effective manner by reducing the raw material costs as they have lesser discrete components and by reducing the dependency on auxiliary Chips which will result in smaller PCB;
- To leverage on our Mixed-Signal and Analog design capabilities to build Mixed-Signal and Analog circuit functions into the ASSP products to raise the barrier to entry for our competitors;
- To offer complete reference design solutions to suit customers' application and facilitate their ease of adoption through a Plug-and-Play solution which can be installed for immediate use; and

7. SUMMARY FIVE (5) YEAR BUSINESS PLAN

- To offer a complete series of products from low to high-end applications.

(b) Marketing Strategy

- To maintain a team of system designers with broad Chip design knowledge and the relevant system design knowledge to promote and support our Chip products and advisory services;
- To offer complete reference design solutions to suit customers' application and facilitate their ease of adoption through a Plug-and-Play solution which can be installed for immediate use;
- To derive and suggest alternative applications to customers for the same Chip to increase the overall volume of the Chip. This is to ensure the success of each product being launched;
- To appoint more distributors to cover new regions which we presently do not cover, including Korea, Europe, USA and Japan;
- To collaborate with product design partners to penetrate and to gain market share for our products;
- To conduct technical seminars in our targeted new regions to promote the new products; and
- To offer complete series of products from low to high-end applications.

(c) Sales Strategy

- To target customers for the Chip products of the ODM/OEM factories based in Hong Kong, China, and the Asian region as well as new customers in Japan, Korea, the US and Europe;
- To appoint a local component distributor who has its own reference design know-how to provide a reference solution to the end customers;
- To have this distributor design our Chips into the final products and subsequently offer the reference design solution to the end customer; and
- To leverage and reach an extended customer base to promote our Chip products by appointing more distributors.

7.3 Prospects of our Group

As a leading Fabless Chip producing company in Malaysia, we envisage good prospects for our business based on the following:

(a) Growing global economy

The global economy strengthened amidst high crude oil prices in 2005. Further, the outlook for 2006 remains favourable. The pace of slowdown in the US and to a smaller extent, China is expected to be modest, on the basis that adjustments of the imbalances in these economies would be gradual.

7. SUMMARY FIVE (5) YEAR BUSINESS PLAN

(b) Expanding semiconductor market

The constant growth of global economy has ensured the expansion of the semiconductor market. Sales of worldwide electronic products sales are projected to increase 6% in 2006.

(c) Strong growth in the Asian Market

Our Group's major market, the Asian market, has tremendous opportunities especially with the increasing outsourcing activities in this region. The Asia Pacific region's (ex-Japan) market share to total worldwide semiconductor sales has grown from a mere 6% in 1980, to 14% in 1990 and to 41.7% in 2004. The Asia Pacific region's market share has further increased to 46.6% in 2005.

(Source: IMR Report)

Further, in our bid to be a leading Mixed Signal and Analog chip product in Asia through innovation and adaptability, we have laid out a comprehensive five-(5) year business plan that include detailed product development, R&D, marketing and sales, human resource expansion, geographical expansion and technology acquisition strategies. We had set out the summary of our future plans and strategies as per our business plan in Section 7.2 above.

We envisage that our business development plan which is supported by our Group's inherent strength and advantages as set out in Section 5.5.10 of this Prospectus, indicates that there is a good prospect for our business.

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8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.1 Promoters and Substantial Shareholders

8.1.1 Particulars and Shareholdings of Promoters and Substantial Shareholders

Our Promoters and Substantial Shareholders' direct and indirect interest in our Shares (with 5% or more shareholdings) before and after the Public Issue and Bonus Issue II are as follows:

Name	Designation/ Principal Activities	Before Public Issue and Bonus Issue II			After Public Issue and Bonus Issue II ¹			Nationality/ Country of Incorporation	
		Direct No. of BCT Tech Shares	%	Indirect No. of BCT Tech Shares	Direct No. of BCT Tech Shares	%	Indirect No. of BCT Tech Shares		
Promoters and Substantial Shareholders									
Thomrose Holdings (BVI) Limited	Investment holding	12,886,357	26.42	-	25,772,714	21.13	-	British Virgin Islands	
Lee Wai Kuen	CEO / Executive Director	10,221,775	20.95	-	20,443,550	16.76	-	British	
Chong Yew Peng	Executive Director	8,633,891	17.70	-	17,267,782	14.16	-	Malaysian	
Chia Cher Khiang	Non-Independent Non-Executive Director	3,699,716	7.58	-	7,399,432	6.07	-	Singaporean	
Thomas Wan Wah Tong	Director of Thomrose Holdings (BVI) Limited	-	-	² 12,886,357	-	-	² 25,772,714	21.13	British

Notes:

- 1 Including Pink Form Allocation.
- 2 Thomas Wan Wah Tong is deemed interested in BCT Tech through his substantial shareholdings in Thomrose Holdings (BVI) Limited.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.1.2 Profile of the Promoters and Substantial Shareholders

Thomas Wan Wah Tong, aged 45, has more than 20 years of experience in the semiconductor industry.

He graduated from University of Manchester with a Bachelor of Science (Hons) in Physics and Electronic Engineering in 1983 and a Masters of Science in Integrated Circuits System Design from University of Manchester Institute of Science and Technology in England in 1984. He has worked with various Chip design companies, including the British Telecom Research Laboratories.

He was also the former founder and CEO of ValenceTech Ltd, an ASIC design house in Hong Kong with distribution networks throughout Asia. He was also formerly a Director and Vice President of SRS Labs, Inc (SRSL) which is listed on the NASDAQ market in the US. He is currently a director of Advanced Card Systems Holdings Limited, Cayman Islands.

Previously, he was the Chairman of our Holding Company. Please refer to Section 8.4.8 of this Prospectus for further details on recent changes in our Board and key management.

The profile of **Lee Wai Kuen, Chong Yew Peng** and **Chia Cher Khiang** who are also Directors, are outlined in Section 8.2.2 of this Prospectus. The profile of Thomrose Holdings (BVI) Limited is set out below:

Thomrose Holdings (BVI) Limited was incorporated in British Virgin Islands on 31 March 1995. The authorised share capital of Thomrose Holdings (BVI) Limited is USD50,000 comprising 50,000 ordinary shares of USD1.00 each. Its issued and paid up capital is USD1 comprising 1(one) ordinary share of USD1.00 each. The company is principally an investment and holding company.

Information on the Directors of Thomrose Holdings (BVI) Limited as at the Latest Practicable Date is as follows:

Name	Direct		Indirect		Nationality
	No. of shares held	% held	No. of shares held	% held	
Thomas Wan Wah Tong	1	100.0	-	-	British
Rosemary Man Nea Wong ¹	-	-	-	-	British

Note:

1 Rosemary Man Nea Wong is the spouse of Thomas Wan Wah Tong. However, she does not have an indirect interest in Thomrose Holdings (BVI) Limited by virtue of Section 6A of the Act.

Information on the substantial shareholder of Thomrose Holdings (BVI) Limited as at the Latest Practicable Date is as follows:

Shareholder	Direct		Indirect		Nationality
	No. of shares held	% held	No. of shares held	% held	
Thomas Wan Wah Tong	1	100.0	-	-	British

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.1.3 Directorships and Substantial Shareholdings in All Other Public Corporations for the Past Two (2) Years

Save as disclosed below, as at the Latest Practicable Date, none of our Promoters and substantial shareholders holds any directorships and/or substantial shareholdings in other public corporations for the past two (2) years:

Promoter/Substantial Shareholder	% of equity held	No. of Shares held	Position in company	Date of appointment	Date of resignation
Thomas Wan Wah Tong Advanced Card Systems Holdings Limited, Cayman Islands	7.0	14,439,162	Non-Independent Non-Executive Director	28 April 2000	-

8.1.4 Changes in our Promoters' and Substantial Shareholders' Shareholdings for the Past Three (3) Years

The changes in our Promoters and substantial shareholders' shareholdings since our incorporation on 11 October 2004 but before the Public Issue and Bonus Issue II are as follows:

Promoters and substantial shareholders	Date of changes in Shareholdings	No. of BCT Tech Shares acquired/(disposed)	Direct		Indirect	
			No. of BCT Tech Shares held	%	No. of BCT Tech Shares held	%
Chong Yew Peng	¹ 11 October 2004	10	10	50.00	-	-
	² 20 January 2005	749,432	749,442	21.41	-	-
	³ 25 April 2006	7,884,449	8,633,891	17.70	-	-
Lee Wai Kuen	² 20 January 2005	887,274	887,274	25.35	-	-
	³ 25 April 2006	9,334,501	10,221,775	20.95	-	-
Chia Cher Khiang	² 20 January 2005	321,144	321,144	9.18	-	-
	³ 25 April 2006	3,378,572	3,699,716	7.58	-	-
Thomrose Holdings (BVI) Limited	² 20 January 2005	1,118,566	1,118,566	31.96	-	-
	³ 25 April 2006	11,767,791	12,886,357	26.42	-	-
Thomas Wan Wah Tong	² 20 January 2005	1,118,566	-	-	⁴ 1,118,566	31.96
	³ 25 April 2006	11,767,791	-	-	⁴ 12,886,357	26.42

Notes:

- 1 Being the date of incorporation of BCT Tech.
- 2 Being the date of completion of the Acquisition.
- 3 Being Bonus Issue I
- 4 Thomas Wan Wah Tong is deemed interested in BCT Tech through his substantial shareholdings in Thomrose Holdings (BVI) Limited.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.2 Directors

8.2.1 Particulars and Shareholdings of Directors

Our Directors' direct and indirect interests after the Public Issue and Bonus Issue II are as follows:

Name	Designation	Before Public Issue and Bonus Issue II		After Public Issue and Bonus Issue II ¹		Nationality				
		Direct	Indirect	Direct	Indirect					
		No. of BCT Tech Shares	%	No. of BCT Tech Shares	%	No. of BCT Tech Shares	%			
Khairil Anuar bin Abdullah	Non-Independent Non-Executive Chairman	990,054	2.03	-	-	1,980,108	1.62	-	-	Malaysian
Lee Wai Kuen	CEO / Executive Director	10,221,775	20.95	-	-	20,443,550	16.76	-	-	British
Chong Yew Peng	Executive Director	8,633,891	17.70	-	-	17,267,782	14.16	-	-	Malaysian
Chia Cher Khiang	Non-Independent Non-Executive Director	3,699,716	7.58	-	-	7,399,432	6.07	-	-	Singaporean
Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman	Independent Non-Executive Director	-	-	-	-	200,000	0.16	-	-	Malaysian
Shahril Anwar bin Mohd Yunos	Independent Non-Executive Director (Alternate Director to Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman)	-	-	-	-	-	-	-	-	Malaysian
Datuk Ramli bin Ibrahim	Independent Non-Executive Director	-	-	-	-	200,000	0.16	-	-	Malaysian

Note:

¹ Including Pink Form Allocation.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.2.2 Profile of the Directors

The profiles of our Directors are as follows:

Khairil Anuar bin Abdullah, aged 55, was appointed to our Board on 11 October 2004. He is the Non-Independent Non-Executive Chairman of our Holding Company. He graduated with a Bachelor degree in Economics from the University of Malaya in 1972 and obtained MBA from Harvard University in 1981. He is a Fellow of the Institute of Banks Malaysia.

His career spanned a diverse range of government and corporate experience in the Economic Planning Unit of the Prime Minister's Department from 1973 to 1982, the Guthrie Group of Companies from 1983 to 1988, Batu Lintang Rubber Company Berhad (re-listed on the Kuala Lumpur Stock Exchange (KLSE-now known as Bursa Malaysia Securities Berhad) as Advance Synergy Berhad) and Arthur D Little from 1988 to 1992. In 1993, he joined the Securities Commission at its inception as Director for Policy and Development. His portfolio included regulations and law reform, product development, economic research, information technology, the Securities Industry Development Centre, accounting standards and Islamic capital market development. He also served on the advisory committee of the Malaysian Central Depository now known as Bursa Malaysia Depository, the Board of the Labuan Offshore Financial Services Authority and chaired a working group on the regulation of secondary markets of the Emerging Markets Committee of the International Organisation of Securities Commission (IOSCO). In 1996, he was a member of Bank of International Settlement / IOSCO Task Force on clearing and settlement.

He then went on to serve as Executive Chairman of MESDAQ, Malaysia's securities exchange catering to high growth and technology companies in 1997 until it merged with the then KLSE in 2002.

Currently, he is the Chairman of The Media Shoppe Berhad and VisDynamics Holdings Berhad. He is also a Director of Symphony House Berhad, Kuwait Finance House (M) Berhad, Airocom Technology Berhad and Apollo Hospitals Enterprise Ltd Chennai (India). Overall, he has more than 19 years of experience as a director.

As the Non-Independent Non-Executive Chairman of our Company, he is responsible for the management and effective performance of our Board and is entrusted with the leadership role in the conduct of our Board's responsibilities and accountability in terms of corporate governance.

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8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

Lee Wai Kuen, aged 41, was appointed to our Board on 18 December 2004. He is an Executive Director of our Holding Company and the Chief Executive Officer of our Group.

He graduated from Glasgow University, UK with a Bachelor of Science (Hons) in Electrical & Electronics Engineering in 1986, and subsequently a Masters of Science in Microelectronics Systems Design from Brunel University in London in 1987.

He has worked as a Chip designer for about six (6) years of Mixed-Signal design experience in various research companies and has about 18 years of exposure in the semiconductor industry where he was formerly an engineer for Racal Research Lab, a central R&D lab for the Racal Group in the United Kingdom (UK) from 1987 to 1989. Subsequently, he was attached to Hughes Microelectronics (UK) Ltd, a subsidiary of a US based company namely, Hughes Aircraft, from 1989 to 1991, where he specialised in the design and supply of Smart Tag Chips for the telecommunication, automotive and arrival tagging applications. Thereafter, he was the Application Specialist in Dazix Pte Ltd from 1991 to 1993. Subsequently, he was the Sales Account Manager in Mentor Graphics (S) Pte Ltd from 1993 to 1995. Lee Wai Kuen is also the Director of Cadfusion Pte Ltd which has been dormant since 27 April 2000.

He is the co-founder of our Group and has been with us since 1995. He is currently responsible for the operations and strategic planning of our Group.

As the CEO of the Group, he has guided a relatively small Chip group, with limited resources and funding into a dynamic organisation. With the shipment of the Group's first ASIC product in 2003, he has successfully guided the Group towards being an ASIC and ASSP product Group.

Chong Yew Peng, aged 47, was appointed to our Board on 11 October 2004. He is an Executive Director of our Holding Company. Chong Yew Peng graduated with a Bachelor in Electrical and Computer Systems Engineering from Monash University in Melbourne, Australia in 1984.

He has over 18 years of experience in the electronics industry. He began his career at Melewar Comserv Sdn Bhd in 1984 where he was an Installation Support Engineer. Subsequently, he joined Accent Technology Sdn Bhd as a Production Engineer in charge of assembling the first made-in-Malaysia lap top computer. Later, he was transferred to the R&D department as a Senior R&D Engineer. He was responsible for implementing the EDA software used to layout the printed circuit board design in the R&D department.

Chong Yew Peng then moved to Singapore and joined the supplier of the above EDA software company, Daisy System Inc as the Application Engineer. Daisy System Inc was subsequently merged with another EDA software company where the new entity was known as Dazix Inc. After the merger, Chong Yew Peng stayed for another three (3) years with Dazix Inc and was promoted to Senior Applications Engineer and subsequently to the Applications Team Leader during this tenure.

Subsequently, Intergraph Corporation in USA acquired Dazix Inc and Dazix Inc became a division of Intergraph Corporation. He was then transferred to the local Intergraph subsidiary, namely Intergraph Systems SEA Pte Ltd as the Application Team Leader in the Electronics Division after the completion of the said acquisition.

He is the co-founder of the Group and has been with us since 1995. He is currently responsible for the Malaysian subsidiary and the business development and strategic planning of the Group.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

Chia Cher Kiang, aged 43, was appointed to our Board on 30 March 2005. He is a Non-Executive Director of our Holding Company. He graduated from Singapore Polytechnic with a Diploma in Electrical and Electronics Engineering in 1982 and has more than 19 years experience in the semiconductor industry.

Previously, he had spent four (4) years working for an international system house, KES Systems & Services Pte Ltd as an R&D Engineer designing environmental burn-in system for the semiconductor industry servicing multinational customers in the early years of his career. He joined Intergraph Corporation in 1989 for a period of 15 years in various subsidiaries, Dazix Inc., Intergraph Systems SEA Pte Ltd, P.T. Indograt Teknotama and PlantStream (a division of Integraph Systems SEA Pte Ltd) in different capacities. He was part of the senior management team that made a successful management buyout of the South-East Asia Operation from Intergraph Corporation in 2001. For his role in Intergraph Systems SEA Pte Ltd, he held two (2) portfolios of a Regional Application Manager and General Manager for the Indonesia operations.

Additionally, he is the founder and Director of Matrix Technology Associates (S) Pte Ltd, providing leading edge technology in the area of Plant Life Cycle Management and Plant Design Engineering Software Solutions for the Oil and Gas and Petrochemical Industry covering the Asia Pacific Region.

He is also one of the founding members of the Group and has been with us since 1994. He is currently responsible for the business development of the Group.

Tan Sri Datuk Dr Haji Omar bin Abdul Rahman, aged 73, was appointed to our Board on 30 March 2005. He is an Independent Non-Executive Director of our Holding Company. He is a graduate in Veterinary Science from Sydney University, Australia and a Ph.D from Cambridge University, UK. He started his professional career in 1960 in veterinary research, then in 1972 moved on to academic life at Universiti Pertanian Malaysia (UPM), now Universiti Putra Malaysia where he was the Founding Dean of the Faculty of Veterinary Medicine and Animal Sciences and the first professor appointed by the university.

In 1984, he was appointed Science Adviser in the Prime Minister's Department, the first person to hold the position. He was also Founding Chairman of the Malaysian Technology Development Corporation (MTDC) and the Founding Chairman of Technology Park Malaysia Corporation. He was also the Founding Joint-Chairman of the Malaysian Industry-Government Group for High Technology (MIGHT) as well as the Founding President of the Academy of the Sciences Malaysia. Tan Sri Omar also established Composite Technology (Research) Malaysia Sdn Bhd (CTRM) which promoted composite material products manufacturing, and initiated the light aircraft industry in Malaysia.

He serves on the United Nation Council's for Science and Technology for Development (UNCSTD) and a number of UNESCO's Committees, as well as on the OIC's Standing Committee on Science and Technology Cooperation (COMSTECH). He was, President Third World Network of Scientific Organisation (TWNISO), Asian Region and the Science Council Asia. He is also the founding and current Chairman of the Commonwealth Partnership for Technology Management (CPTM), a Founding Fellow of the Islamic Academy of Sciences and a Fellow of the Third World Academy of Sciences. Tan Sri Datuk Dr Omar is also the current President of The Federation of Asian Scientific Academies and Societies (FASAS). He is one of the prime movers of the International Smart Partnership Dialogues regularly held in Langkawi and in Southern Africa which promote the ethos and the practice of Smart Partnership, the win-win philosophy for all forms of cooperative undertaking and multi-stakeholder partnering.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

He retired as Science Adviser in January 2001 after serving for 16½ years but remains as Prime Minister's Special Representative to CPTM. Tan Sri Datuk Dr Omar sits on the Board of a number of public-listed companies (OSK Ventures International Berhad, Green Packet Berhad, Encorp Berhad, Kotra Industries Berhad and Great Wall Plastic Industries Berhad) and a number of private companies. He is the Executive Chairman of Kumpulan Modal Perdana Sdn Bhd. Overall he has more than 14 years of experience as an Independent Director.

As an Independent Non-Executive Director, he is primarily responsible for our Group's compliance with prevailing corporate governance.

Shahril Anwar Mohd Yunos, aged 38, was appointed to our Board on 30 March 2005. He is the Alternate Director to Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman. He graduated with a Bachelor degree in Electrical and Electronic engineering from the Technical University of Nova Scotia, Canada and obtained Masters of Science degree in Engineering Business Management from Warwick University, United Kingdom.

He started his career as a Project Engineer in TIME Wireless Sdn Bhd in 1995 and he was subsequently promoted to a Manager. He was attached to Malaysian Technology Development Corporation in 1999 and gained experience in high-tech international investments. Subsequently, he joined Intelligent Element Sdn Bhd in 2000, a company dealing in smart cards, as a Project Director.

He joined Kumpulan Modal Perdana Sdn Bhd, a Ministry of Finance Inc company as a Vice President in 2001 and specialises in high-tech and high-growth investments and technology acquisition. Overall he has more than 5 years of experience as a director. He also sits on the Board of Symmid Corporation Sdn Bhd, a Fabless design house wholly owned by Kumpulan Modal Perdana Sdn Bhd, a Ministry of Finance Inc company.

As the Alternate Director to Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman, he has been entrusted with the duty of assisting Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman in his capacity as the Independent Non-Executive Director of our Holding Company.

Datuk Ramli bin Ibrahim, aged 65, was appointed to our Board on 8 April 2006. He is the Independent Non-Executive Director of our Holding Company. Datuk Ramli studied accountancy and qualified as a Chartered Accountant. He is a member of the Malaysian Institute of Accountants and a Fellow of the Australian Institute of Chartered Accountants. He was attached to KPMG Peat Marwick (now known as KPMG) in Australia, United Kingdom and Malaysia from 1959 to 1995. He was appointed as a Partner of KPMG Malaysia in 1971 until his retirement in 1995.

He was the Executive Chairman of the Kuala Lumpur Options and Financial Future Exchange Berhad from 1995 to 2000. Datuk Ramli now serves on the boards of several public companies including AEON Co (M) Berhad (formerly known as Jaya Jusco Stores Berhad), Ranhill Berhad, Measat Global Berhad and HSBC Bank Malaysia Berhad. Overall he has more than 36 years of experience in accounting practice and more than 5 years of experience as an Independent Director.

As an Independent Non-Executive Director, he is primarily responsible for our Group's compliance with prevailing corporate governance.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.2.3 Directors' Directorship and/or Substantial Shareholdings in Other Public Corporations for the Past Two (2) Years

As at the Latest Practicable Date, the following Directors hold the following directorships and/or substantial shareholdings in the following public corporations for the past two (2) years:

Name	Position in BCT Tech	Involvement in other business/ corporations	Designation	Shareholdings		Country
				Direct	Indirect	
				No of shares	No of shares	
Khairil Anuar bin Abdullah	Non-independent Non-Executive Chairman	Symphony House Berhad	Independent Non-Executive Director	85,000	-	Malaysia
		Kuwait Finance House (M) Berhad	Independent Non-Executive Director	-	-	Malaysia
		VisDynamics Holdings Berhad	Non-Independent Non-Executive Chairman	690,500	1.03	Malaysia
		The Media Shoppe Berhad	Independent Non-Executive Chairman	-	-	Malaysia
		Airoccom Technology Berhad	Independent Non-Executive Director	300,000	0.20	Malaysia
		Apollo Hospitals Enterprise Ltd Chennai	Independent Non-Executive Director	-	-	India
Tan Sri Datuk Dr Haji Omar bin Abdul Rahman	Independent Non-Executive Director	Encorp Berhad	Independent Non-Executive Chairman	-	-	Malaysia
		Koltra Industries Berhad	Independent Non-Executive Chairman	-	-	Malaysia
		Green Packet Berhad	Independent Non-Executive Chairman	-	-	Malaysia
		OSK Ventures International Berhad	Independent Non-Executive Director	-	-	Malaysia
		Great Wall Plastic Industries Berhad	Independent Non-Executive Director	-	-	Malaysia
		AEON Co. (M) Berhad	Non-Independent Non-Executive Director	-	-	280,000
Datuk Ramli bin Ibrahim	Independent Non-Executive Director	HSBC Bank Malaysia Berhad	Independent Non-Executive Director	-	-	Malaysia
		Ranhill Berhad	Independent Non-Executive Director	36,000	0.006	Malaysia
		Measat Global Berhad	Independent Non-Executive Director	-	-	Malaysia
		Peram Ranum Berhad	Independent Non-Executive Director (Resigned on 17 May 2006)	-	-	Malaysia
		Malaysian National Insurance Berhad	Independent Non-Executive Director (Resigned on 25 January 2006)	-	-	Malaysia

Note:

- 1 Datuk Ramli bin Ibrahim is deemed interested in AEON Co. (M) Berhad by virtue of his indirect shareholdings held through his spouse and son in Ainli Sdn. Bhd. pursuant to Section 6A of the Act.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.2.4 Directors' Remuneration and Benefits

For the financial period ended 31 December 2005, the aggregate amount of remuneration and benefits paid to our Directors for services rendered in all capacities to our Group was approximately RM682,132 (including benefits-in-kind to our Directors). For the financial year ending 31 December 2006, the aggregate amount of remuneration and benefits (including contingent or deferred compensation accrued) for the year to be paid to our Directors for services rendered in the aforesaid capacities to our Group are estimated to be approximately RM819,000 per year.

The band of remuneration and benefits received/receivable by our Directors for the financial period ended 31 December 2005 and financial year ending 31 December 2006 are as follows:

Directors	Financial period ended 31 December 2005	Financial year ending 31 December 2006
	Remuneration Bands	Remuneration Bands
Khairil Anuar bin Abdullah	Nil	RM50,001-RM100,000
Lee Wai Kuen	RM300,001-RM350,000	RM300,001-RM 350,000
Chong Yew Peng	RM150,001-RM200,000	RM200,001-RM250,000
Chia Cher Khiang	Nil	Nil
Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman	Nil	RM0-RM50,000
Shahril Anwar bin Mohd Yunos	Nil	RM0-RM50,000
Datuk Ramli bin Ibrahim	Nil	RM0-RM50,000
Thomas Wan Wah Thong (resigned on 7 April 2006)	RM100,001-RM150,000	Nil

8.3 Corporate Governance

8.3.1 Board Practices

Name	Designation	Date of expiration of current office term	Period of service served up to the Latest Practicable Date (approximately)
Khairil Anuar bin Abdullah	Non-Independent Non-Executive Chairman	In accordance with Article 69 of the Articles of Association ¹	1 year and 6 months
Lee Wai Kuen	CEO / Executive Director	In accordance with Article 69 of the Articles of Association and his employment contract with the subsidiary dated 7 January 2005 ¹	1 year and 4 months
Chong Yew Peng	Executive Director	In accordance with Article 69 of the Articles of Association and his employment contract with the subsidiary dated 7 January 2005 ¹	1 year and 6 months

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

Name	Designation	Date of expiration of current office term	Period of service served up to the Latest Practicable Date (approximately)
Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman	Independent Non-Executive Director	In accordance with Section 129(6) of the Companies Act, 1965 ³	1 year
Shahril Anwar bin Mohd Yunus	Independent Non-Executive Director (Alternate Director to Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman)	In accordance with Article 112(b) of the Articles of Association ⁴	1 year
Datuk Ramli bin Ibrahim	Independent Non-Executive Director	In accordance with Article 74 of the Articles of Association ²	Less than 1 month

Notes:

- 1 Article 69:
At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3) then the number nearest one-third (1/3) shall retire from office, and an election of Directors shall take place PROVIDED ALWAYS that each Director (except Managing Director(s)) shall retire once in every three (3) years but shall be eligible for re-election. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.
- 2 Article 74:
The Directors shall have power, at any time and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors so as the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
- 3 Tan Sri Datuk Dr Hj Omar bin Abdul Rahman, being a Director who is over 70 years old, shall retire pursuant to Section 129(6) of the Companies Act, 1965 and shall be appointed at each Annual General Meeting and to hold office until the conclusion of the next Annual General Meeting of the Company.
- 4 Article 112(b):
The appointment of an alternate Director shall ipso facto cease:
 - (i) on the happening of any event which, if he were a Director, would render him legally disqualified from acting as a Director;
 - (ii) if he has a receiving order made against him or compounds with his creditors generally;
 - (iii) if he becomes of unsound mind; or
 - (iv) if his appointer ceases for any reason to be Director;

Provided that if any Director retires by rotation but is re-elected by the meeting or is pursuant to the provision of these Articles deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to this retirement shall continue to operate after such re-election as if he had not retired. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.3.2 Audit Committee

The members of our Audit Committee are as follows:

Name	Designation	Directorship
Datuk Ramli bin Ibrahim	Chairman of Committee	Independent Non-Executive Director
Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman	Member of Committee	Independent Non-Executive Director
Chong Yew Peng	Member of Committee	Executive Director

Our Audit Committee is responsible for recommending to our Board the selection of external auditors, reviewing the results and scope of the audit work and findings conducted by our Group's external auditors including any other services provided, reviewing and evaluating our Group's internal audit, controls and functions, assessing financial risks and matters relating to related party transactions and conflicts of interest and undertake such other responsibilities as may be agreed by our Audit Committee and our Board.

8.3.3 Remuneration Committee

The members of our Remuneration Committee are as follows:

Name	Designation	Directorship
Khairil Anuar bin Abdullah	Chairman of Committee	Non Independent Non-Executive Director
Datuk Ramli bin Ibrahim	Member of Committee	Independent Non-Executive Director
Chong Yew Peng	Member of Committee	Executive Director

Our Remuneration Committee is mainly responsible for review and recommendation of the general remuneration policy of our Group and the annual compensation of Directors and review the performance of Chief Executive Officer, Executive Directors and senior management of our Group.

8.3.4 Nomination Committee

The members of our Nomination Committee are as follows:

Name	Designation	Directorship
Tan Sri Datuk Dr. Haji Omar bin Abdul Rahman	Chairman of Committee	Independent Non-Executive Director
Datuk Ramli bin Ibrahim	Member of Committee	Independent Non-Executive Director
Khairil Anuar bin Abdullah	Member of Committee	Non Independent Non-Executive Director

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

Our nomination committee is mainly responsible for annual review of our Board's required mix of skills, experience, quality and core competencies for the Non-Executive Directors, annual assessment of the effectiveness of our Board as a whole, the Committees of our Board and the contribution of each individual Director, recommend to our Board, candidates for all directorships to be filled by our shareholders or our Board and consider candidates for directorships proposed by our Chief Executive Officer.

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8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.4 Key Management and Key Technical Personnel

8.4.1 Particulars and Shareholdings of Key Management and Key Technical Personnel

Our key management and key technical personnel's direct and indirect interests before and after the Public Issue and Bonus Issue II are as follows:

Name	Designation	Before Public Issue and Bonus Issue II ¹		After Public Issue and Bonus Issue II ¹		Nationality
		Direct	Indirect	Direct	Indirect	
		No. of BCT Tech Shares	%	No. of BCT Tech Shares	%	
Key Management and Key Technical Personnel						
Lee Wai Kuen	CEO / Executive Director	10,221,775	20.95	20,443,550	16.76	British
Chong Yew Peng	Executive Director	8,633,891	17.70	17,267,782	14.16	Malaysian
Ho Choong Ngiap	Chief Technology Officer	635,064	1.30	1,270,128	1.04	Singaporean
Cheung Tsz Wing	Director of Technical Marketing	209,499	0.43	458,998	0.38	British
Tong Ki Kuen	Director of Sales	115,204	0.24	230,408	0.19	Hong Kong
Key Management						
Chong Chee Seng	Chief Financial Controller	322,572	0.66	1,062,144	0.87	Malaysian

Note:
1 Including Pink Form Allocation.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.4.2 Profile of Key Management and Key Technical Personnel

The profile of the key management and key technical personnel of our Group are set out below:

The profiles of **Lee Wai Kuen** and **Chong Yew Peng** are outlined in Section 8.2.2 of this Prospectus.

Ho Choon Ngiap, aged 45, has been the Chief Technology Officer of our Singapore subsidiary since March 2001. He graduated from Louisiana State University Baton Rouge, Louisiana, USA with a Bachelor of Science in Electrical Engineering, and a Master of Science in Electrical Engineering from University of Wisconsin, Madison, US in 1990.

He has more than 16 years of analog designing experience. He has been successful in setting up a number of design centres and assisting in bringing the centres to reputable regional players. He has worked with design centres in research institute and commercial organisations such as Harris Semiconductors, Cadence Design System Corporation and Centre for Wireless Communications. Ho Choon Ngiap has also published a number of technical papers on subjects related to electronics and Chip design in the Institute of Electrical and Electronics Engineers (IEEE) journals and proceeding of the technical symposium.

In his current capacity, Ho Choon Ngiap is responsible for the research and development strategy, the product road map and operations of the design division in our Group.

Cheung Tsz Wing, aged 42, has been the Director of Technical Marketing of our Singapore subsidiary since November 2002. He graduated from Hong Kong Polytechnic University with a Higher Diploma in Electronic Engineering in 1988 and M. Sc. in IC System Design from University of Manchester (UMIST), United Kingdom in 1990.

He joined our Singapore subsidiary in 2002 and brings with him more than 10 years of extensive marketing experience in China's electronics industry. He has worked as an ASIC designer with reputable electronics companies including ST Microelectronics Ltd, Harris Semiconductor HK Ltd and Infineon Technologies AG as marketing manager for the China, Taiwan and Asian market.

Cheung Tsz Wing is responsible for the new product definition and marketing strategies in our Group. He is also responsible for working with distributors and customers to promote and assist them in the "design in" using our Group's ASSP Chips.

Tong Ki Kuen, aged 47, has been the Director of Technical Sales since February 2005. He obtained a Higher Diploma in Electrical Engineering from Hong Kong Polytechnic in 1982. Thereafter, he obtained a Certificate of Managerial Economics and Financial Management from the University of Hong Kong in 1984. He also obtained several other certificates in management and marketing.

He has approximately 22 years in the sales and marketing of electronic components and systems as well as information technology products. Prior to joining the company, he was the General Sales Manager of Source Well Co. Ltd, a Hong Kong based distributor of Littelfuse, Cooper Bussmann, Wickmann's circuit protection devices. He was responsible for the sales and marketing of circuit protection devices in Hong Kong and China. He also managed the China sales team of the company in Shenzhen, Guangzhou, Xiamen and Shanghai. Prior to Source Well Co. Ltd, he worked with various electronic components and systems companies, including, amongst others, Globaltec Electronics Ltd, Littelfuse HK Ltd, Cherasia Ltd, P&S Electronics (HK) Ltd, Bonito Electronics Ltd, ST Microelectronics and S&T Enterprises Ltd specifically in the sales and marketing of their products.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

Tong Ki Kuen is responsible for the technical sales of our Group specifically in product identification, technical feasibility studies, technical trend study and identification, developed technical (systems/product design houses both hardware and software) and non-technical channels (distributors).

Chong Chee Seng, aged 42, has been our Chief Financial Controller since December 2004. He was admitted to the Chartered Institute of Management Accountants, UK in 1991 and is now a qualified Chartered Accountant both in Singapore and Malaysia.

Prior to joining us, he was the Chief Financial Officer in Horizon Education & Technologies Ltd, a listed company in Singapore, from 2001 to 2004. He was involved in the group's financial management, mergers and acquisitions exercises and the company's listing process. He was also formerly attached to Flextech Holding Ltd, a Singapore listed company, as their group Finance Controller. He was responsible for the group's financial management and reporting, fund raising exercises, listing exercise for one of its subsidiaries, and mergers and acquisition exercises. He was also the Finance Manager of I.T.I Corporation Pte Ltd in 1985 to 1986. Prior to that, he was at AMDB Berhad as the group finance manager.

His previous experience of more than 20 years in finance will enable him to contribute effectively to our Group's financial needs and expansion plans.

8.4.3 Executive Directors and Key Management's Involvement in Other Business / Corporations

Unless otherwise stated below, as at the Latest Practicable Date, none of our Executive Directors and key management is involved in any other businesses or corporations:

Name	Position in BCT Tech	Involvement in other business/ corporations	Designation	Country of Incorporation	Principal activities
Lee Wai Kuen	Executive Director	Cadfusion Pte Ltd	Non-Independent Non-Executive Director	Singapore	Dormant since 27 April 2000

Lee Wai Kuen is able to commit 100% of his time and efforts in our Group as Cadfusion Pte Ltd has been dormant since 27 April 2000.

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8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.4.4 Declaration by our Promoters, Directors, Key Management and Key Technical Personnel

Save as disclosed below, as at the Latest Practicable Date, no other promoters, directors, key management or key technical personnel is or has been involved in any of the following events (whether in or outside Malaysia):

- (i) A petition under any bankruptcy or insolvency laws filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or key personnel; or
- (ii) Disqualified from acting as a director of any corporation, or from taking part directly and indirectly in the management of any corporation; or
- (iii) Charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- (iv) Any judgement was entered against such person involving a breach of any law or regulatory requirement that relates to the securities or futures industry; or
- (v) Such person was the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him from engaging in any type of business practice or activity.

One of our promoters, Thomas Wan Wah Tong (Thomas) (whose profile can be referred to in Section 8.1.2 of this Prospectus) is involved in a legal case in regards to copyright infringement through his company Hectrix Limited, Hong Kong (Hectrix). The information on the legal case is as follows:

a) Background of the legal case

The legal case arose due to a commercial dispute on the copyright ownership of computer program between Thomas and his previous business partner in Hectrix.

Thomas and Hectrix were subsequently jointly charged with one count of selling an infringing copy of the computer program i.e. the firmware namely, a literary work, for the purpose of, in the course of, a trade or business without licence of the copyright owner, contrary to Section 118(1)(e)(i) and Section 119(1) of the Copyright Ordinance, Chapter 528, Laws of Hong Kong (Charge).

Trial was carried out in the Hong Kong Court from 6 February 2006 to 10 February 2006. Thereafter Thomas and Hectrix were found guilty by the Hong Kong Court and the decision given was for Thomas to do 120 hours of community service and for Hectrix to pay a fine of HKD30,000 (approximately RM14,400 at the exchange rate of HKD1:RM0.48) respectively (Decision).

b) Status of the legal case

As the legal case has affected his business reputation and personal integrity, Thomas is determined to appeal against the Decision on the grounds that, among others, the learned magistrate has erred in law and/or in fact in failing to consider the following:

- facts of his case;
- that there was insufficient evidence to warrant a conviction; and
- the weight of evidence upon the hearing of the proceedings.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

At present, Thomas is waiting for a transcript of the Legal Case trial to prepare the grounds of appeal. We had on 21 March 2006, disclosed to the SC on the legal case, including the chronology of events leading to the legal case and grounds of defence and appeal by Thomas.

8.4.5 Family Relationships or Associations

None of our Promoters, substantial shareholders, Directors, key management and key technical personnel of our Group is related to one another through family relationships or associations save for the following:

- (i) Chia Cher Khiang is the spouse of Joan Law Hui Gin, an Independent Non-Executive Director of our Malaysia subsidiary; and
- (ii) Thomas Wan Wah Tong is the spouse of Rosemary Man Nea Wong, a Director of Thomrose Holdings (BVI) Limited.

8.4.6 Service Agreements

Unless otherwise stated below, as at the Latest Practicable Date, our Directors, key management or key technical personnel do not have any existing or proposed service agreements with us:

Parties to the service contract	Designation	Date of contract	Tenure and Details of Termination
Lee Wai Kuen	Chief Executive Officer of our Singapore subsidiary	7 January 2005	<ul style="list-style-type: none"> • No fixed tenure. • The period of advanced notice required for resignation and termination is three (3) months.
Chong Yew Peng	Business Development Director of our Malaysian subsidiary	7 January 2005	<ul style="list-style-type: none"> • No fixed tenure. • The period of advanced notice required for resignation and termination is two (2) months.
Chong Chee Seng	Chief Financial Officer of Singapore subsidiary	5 December 2004	<ul style="list-style-type: none"> • No fixed tenure. • The period of advanced notice required for resignation and termination is two (2) months.
Ho Choon Ngiap	Chief Technology Officer	28 December 2000	<ul style="list-style-type: none"> • No fixed tenure. • The period of advanced notice required for resignation and termination is two (2) months.
Cheung Tsz Wing	Director of Technical Marketing of our Singapore subsidiary	22 October 2002	<ul style="list-style-type: none"> • No fixed tenure. • The period of advanced notice required for resignation and termination is 30 days.
Tong Ki Kuen	Director of Technical Sales	15 February 2005	<ul style="list-style-type: none"> • No fixed tenure. • The period of advanced notice required for resignation and termination is 30 days.

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

8.4.7 Employees

As at the Latest Practicable Date, we employed a total of 29 employees.

Generally, we categorised our employees into the following categories:

(a) BCT Tech

Category	No. of employees	Approximate average length of service (Years)
Management staff	1	11
Technical	1	4
Clerical and administration staff	-	-

(b) BCT

Category	No. of employees	Approximate average length of service (Years)
Management staff	3	6
Technical	15	3
Clerical and administration staff	4	3.5

(c) BCSM

Category	No. of employees	Approximate average length of service (Years)
Management staff	1	1
Technical	1	2
Clerical and administration staff	-	-

(d) BCTHK

Category	No. of employees	Approximate average length of service (Years)
Management staff	3	3
Technical	-	-
Clerical and administration staff	-	-

8. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS, KEY MANAGEMENT AND KEY TECHNICAL PERSONNEL

Our less experienced employees are given on-the-job training, which typically ranges between 6 to 12 months. The training includes Digital, Analog and Mixed-Signal design. We have sent our engineers for technical seminar like IC design Symposium and short courses conducted by universities and research institutions in Singapore.

We develop our employees designing skills via “on the job training programme” whereby our engineers have the opportunity to design a sub-circuit to form a system. In addition, we have been evaluating a few of our employees for short courses overseas and to sponsor their postgraduate studies.

Our employees are not are members of any union. Further, there is and has been no labour or industrial dispute in the past.

8.4.8 Changes in our Board and key management

Subsequent to the approval of the SC dated 27 February 2006, there has been a change to the composition of our Board and key management.

Thomas' resignation as the Executive Chairman

Thomas had been the Executive Chairman of our Group since 2003. As the Executive Chairman, he provided advice and guidance on the strategic direction and product positioning for our Group. Thomas' employment contract dated 1 November 2003 with BCT states that he has to commit 50% of his professional time to our Group.

As disclosed in Section 8.4.4 of this Prospectus, Thomas is currently involved in a legal case.

In view of good corporate governance and pending the outcome of his appeal for the legal case, Thomas had resigned from his position as the Executive Chairman and terminated his employment contract with BCT on 7 April 2006. Thomas' role and functions as the Chairman of our Group have been assumed by Khairil Anuar bin Abdullah, who was previously, the Non-Independent Non-Executive Vice Chairman of our Group.

Khairil Anuar bin Abdullah has been with us since October 2004 and is presently responsible for the management and effective performance of our Board and is entrusted with the leadership role in the conduct of our Board's responsibilities and accountability in terms of corporate governance. The profile of Khairil Anuar bin Abdullah is outlined in Section 8.2.2 of this Prospectus.

Impact of the change in our Board and key management on the business and operations of our Group

We believe that our Group's operations remain unaffected and we will be able to continue its operation to be the leading Mixed-Signal and Analog Chips product company in Asia mainly on account of the following:

- BCT has been in existence since 1994 while Thomas joined our Group in 2003 and his contribution to our Group was only 50% of his professional time;
- The founders of our Group, Lee Wai Kuen who is currently the Chief Executive Officer/Executive Director and Chong Yew Peng, the Executive Director for our Group are also responsible for the operations and strategic planning for our Group. Armed with more than 18 years of experience each in the semiconductor industry, they have guided our Singapore subsidiary, a relatively small Chip group, with limited resources and funding into a dynamic organisation; and

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- Apart from Lee Wai Kuen and Chong Yew Peng, our Group has in place an experienced team of sales, marketing and technical personnel. Further, none of the other key management or technical personnel of our Group is involved in the legal case. As such, they are able to continue their contribution to our Group in their current capacities.

As such, our Board is confident that the resignation of Thomas will not give rise to any material impact on the business operations of our Group. Our aim is to promote the transfer of Chip design know-how and technology into Malaysia and this objective remains despite the resignation of Thomas.

It should also be noted that the legal case does not involve our Group or business or products, and is not related in any manner to the other promoters, substantial shareholders and senior or key management team of our Group.

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