

## 14. ACCOUNTANTS' REPORT

*(Prepared for the inclusion in this Prospectus)*

### TAN CHIN HUAT & CO

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#### ACCOUNTANTS' REPORT

*(Prepared for inclusion in this Prospectus)*

Date: 8 December 2010

The Board of Directors  
ASIA MEDIA GROUP BERHAD  
(Formerly known as Gerak Bayan Sdn Bhd.)  
No: 35, First Floor, Jalan Bandar 16  
Pusat Bandar Puchong  
47100 Puchong  
Selangor Darul Ehsan

Dear Sirs;

#### 1 INTRODUCTION

This report has been prepared by Tan Chin Huat & Co, an approved company auditor, for inclusion in the Prospectus of Asia Media Group Berhad (hereinafter referred to as "ASIA MEDIA" or "the Company") in connection with the listing of ASIA MEDIA on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") and should not be relied upon for any other purposes.

#### 2 RESTRUCTURING AND LISTING SCHEME

##### Restructuring Scheme

Asia Media Sdn. Bhd. ("AMSB") undertook the following exercises:

- a) Disposal of its 100% equity interest in Transnet (JB) Sdn. Bhd. ("TJBSB"), which was dormant, for a total consideration of RM2, completed on 7 April 2010.
- b) Acquired the remaining 8% equity interest in Transnet Express Sdn. Bhd. ("TESB") for a total consideration of RM84,000, completed on 9 March 2010.
- c) Increased its paid-up share capital from RM5,000,000, comprising 50,000,000 ordinary shares of RM0.10 each to RM10,000,000, comprising 100,000,000 ordinary shares of RM0.10, by way of capitalisation of amount owing to Directors of AMSB, completed on 1 April 2010.

Subsequent to the restructuring by AMSB, ASIA MEDIA acquired AMSB and all its subsidiaries (collectively known as "AMSBG") for a total consideration of RM12,999,998, satisfied by the issuance of 129,999,980 ordinary shares of RM0.10 each in ASIA MEDIA at par, completed on 3 May 2010.

##### Listing Scheme

In conjunction with and as an integral part of the listing of and quotation for the entire enlarged issued and paid-up share capital of ASIA MEDIA on the ACE Market of Bursa Securities, ASIA MEDIA undertakes the following:

- (a) Public issue of 98,000,000 new ordinary shares of RM0.10 each in ASIA MEDIA ("ASIA MEDIA Shares") at an issue price of RM0.23 per ASIA MEDIA Share to the public and private placement to the selected investors ("Public Issue"); and

**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

- (b) Listing of and quotation for ASIA MEDIA's entire enlarged issued and paid-up share capital of RM22,800,000 comprising 228,000,000 ASIA MEDIA Shares upon completion of the Public Issue on the ACE Market of Bursa Securities.

**3 BACKGROUND****3.1 The Company - ASIA MEDIA**

ASIA MEDIA was incorporated as a private limited company in Malaysia on 9 April 2008 under the name of Gerak Bayan Sdn. Bhd. On 19 January 2010, the Company changed its name to Asia Media Group Sdn. Bhd. and on 23 April 2010, the Company was converted from a private limited company to a public limited company.

The principal activity of the Company is investment holding. Further details of its subsidiaries are set out in Section 8.8.

The registered office of ASIA MEDIA is located at Level 8, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan.

ASIA MEDIA does not have any associated company.

**3.2 Share capital of ASIA MEDIA**

The changes in the Company's authorised share capital since its date of incorporation were as follows:

Date of creation	Number of ordinary shares	Par value RM	Cumulative total RM
9.4.2008	100,000	1.00	100,000
30.4.2010	250,000,000	0.10	25,000,000
24.11.2010	250,000,000	0.10	50,000,000

The changes in the Company's issued and fully paid-up share capital since its date of incorporation were as follows:

Date of allotment	Number of ordinary shares	Consideration	Par value RM	<-----Cumulative total----->	
				RM	Number of ordinary shares
9.4.2008	2	Cash	1.00	2	2
30.4.2010	20	Sub-division of shares	0.10	2	20
3.5.2010	129,999,980	Acquisition of AMSB	0.10	13,000,000	130,000,000

**4 RELEVANT FINANCIAL PERIOD**

The relevant financial period for the purpose of this report ("Relevant Financial Period") and the auditors of the respective companies for the Relevant Financial Period is as follows:

Name of Company	Relevant Financial Period	Auditors	Auditors' Report
ASIA MEDIA	Financial period 9 April 2008 (date of incorporation) to 30 September 2009	Messrs Mustapha, Khoo & Co	Appendix I
	Financial period 1 October 2009 to 31 December 2009	Messrs Mustapha, Khoo & Co	Appendix II



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

Name of Company	Relevant Financial Period	Auditors	Report
ASIA MEDIA	Financial period 1 January 2010 to 30 June 2010	Messrs STYL Associates	Appendix III
AMSB	Financial period 1 October 2007 to 31 December 2007	Messrs Wong, Leong & Associates	Appendix IV
	Financial years ended 31 December 2008 and 2009	Messrs LT Lim & Co	Appendix V
	Financial period 1 January 2010 to 30 June 2010	Messrs Tan Chin Huat & Co	Appendix VI
TESB	Financial year ended 31 December 2007	Messrs BDO Binder Malaysia	Appendix VII
	Financial years ended 31 December 2008 and 2009	Messrs LT Lim & Co	Appendix VIII
	Financial period 1 January 2010 to 30 June 2010	Messrs Tan Chin Huat & Co	Appendix IX
Asia Media Interactive Sdn. Bhd. (formerly known as Ibizasia.com Sdn. Bhd.) ("Asia Media Interactive")	Financial years ended 31 December 2007 and 2008	Messrs Low Kam Choon & Co	Appendix X
	Financial year ended 31 December 2009	Messrs LT Lim & Co	Appendix XI
	Financial period 1 January 2010 to 30 June 2010	Messrs Tan Chin Huat & Co	Appendix XII
Asia Media Marketing Sdn. Bhd. (formerly known as Ciri Kesturi Sdn. Bhd.) ("Asia Media Marketing")	Financial period 26 August 2008 (date of incorporation) to 31 December 2009	Messrs LT Lim & Co	Appendix XIII
	Financial period 1 January 2010 to 30 June 2010	Messrs Tan Chin Huat & Co	Appendix XIV

**5 ACCOUNTING POLICIES AND STANDARDS****5.1 BASIS OF PREPARATION**

This report covers the financial information derived from the audited financial statements of ASIA MEDIA and all its subsidiaries for the Relevant Financial Period. The financial statements of ASIA MEDIA and its subsidiaries (collectively known as "ASIA MEDIA Group" or "the Group") are in compliance with Financial Reporting Standards ("FRS") in Malaysia.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***Changes in Accounting Policies**

The Group adopted the following Financial Reporting Standards ("FRSs") and the Issues Committee ("IC") Interpretations which came into effect on 1 January 2010, which are applicable to the Group:

FRS 1 and FRS 127	Amendments to FRS 1, First-time Adoption of Financial Reporting Standards and FRS 127, Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
FRS 5	Amendment to FRS 5, Non-Current Assets Held for Sale and Discontinued Operations
FRS 7	Financial Instruments: Disclosures
FRS 8	Amendments to FRS 7, Financial Instruments: Disclosures
FRS 101	Operating Segments
FRS 108	Amendment to FRS 8, Operating Segments
FRS 119	Presentation of Financial Statements (revised 2009)
FRS 123	Amendment to FRS 108, Accounting Policies, Changes in Accounting Estimates and Errors
FRS 132	Amendment to FRS 119, Employee Benefits
FRS 139	Amendment to FRS 123, Borrowing Costs
FRS 132	Amendments to FRS 132, Financial Instruments: Presentation
FRS 134	- Puttable Financial Instruments and Obligations Arising on Liquidation
FRS 134	Amendment to FRS 134, Interim Financial Reporting
FRS 138	Amendment to FRS 138, Intangible Assets
FRS 139	Financial Instruments: Recognition and Measurement
FRS 139	Amendments to FRS 139, Financial Instruments: Recognition and Measurement
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

The adoption of the above FRSs, amendments and interpretations does not have significant impact on the financial statements of the Group upon their initial application.

The impact of applying FRS 7 and FRS 139 on the financial statements upon their first adoption is not disclosed by virtue of the exemptions provided in the respective FRSs.

**Standards and Interpretations in issue but not yet effective**

The Group has not applied the new and revised FRSs and IC Interpretations which have been issued as at 30 June 2010 by the Malaysian Accounting Standards Board as described hereunder:

		Effective for financial period beginning on or after
FRS 1	First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 2	Amendments to FRS 2	1 July 2010
FRS 3	Business Combinations	1 July 2010
FRS 5	Amendments to FRS 5, Non-Current Assets Held for Sale and Discontinued Operations	1 July 2010
FRS 7	Amendments to FRS 7, Improving Disclosures about Financial Instruments	1 January 2011
FRS 127	Consolidated and Separate Financial Statements	1 July 2010
FRS 132	Amendments to FRS 132, Financial Instruments: Presentation	1 March 2010
FRS 138	Amendments to FRS 138, Intangible Assets	1 July 2010



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The preparation of financial statements in conformity with Financial Reporting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported results during the reported period. It also requires directors to exercise their judgement in the process of applying the Group's accounting policies. Although these estimates and judgement are based on the director's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 5.5 of this Report.

**5.2 CONSISTENCY OF APPLICATION OF ACCOUNTING POLICIES**

This report is prepared on a basis consistent with the accounting policies adopted by ASIA MEDIA Group as disclosed in paragraph 5.4 below. There were no changes in the significant accounting policies adopted by ASIA MEDIA Group during the Relevant Financial Period.

**5.3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The operations of the Group are subject to a variety of financial risks, including foreign currency exchange risk, market risk, credit risk, interest rate risk, liquidity risk and cash flow risk. The Group has in place a financial risk management framework whose principal objective is to minimise the Group's exposure to risks and/or costs associated with the financing, investing and operating policies of the Group.

***Foreign currency exchange risk***

The Group's foreign currency exposure arise mainly from trade transactions denominated in foreign currencies. Management believes that the Group's foreign currency exchange risk is minimal and accordingly, no hedging is performed.

***Market risk***

Market risk is the risk that changes in market prices, and other prices will affect the Group's financial position and cash flows.

The Group has in place policies to manage its competitive risks from its competitors in providing better alternatives in terms of better services

***Credit risk***

The Group is exposed to credit risk mainly from trade receivables. The Group extends credit to its customers based upon careful evaluation of the customer's financial condition and credit history.

***Interest rate risk***

The Group enters into various interest rate risk management transactions for the purpose of reducing net interest costs and to achieve interest rates within predictable, desired ranges.

***Liquidity risk***

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as and when they fall due.

The Group practises prudent liquidity risk management to minimise the mismatch of financial assets and liabilities and to maintain sufficient funds for contingent funding requirement of working capital.

***Cash flow risk***

The Group reviews its cash flow position regularly to manage its exposure to fluctuations in future cash flows associated with its monetary financial instruments.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***Fair values**

The fair values of the financial assets and financial liabilities reported in the statements of financial position as at 30 June 2010 approximate the carrying amounts of these assets and liabilities because of the immediate or short-term maturity of these financial instruments.

**5.4 SIGNIFICANT ACCOUNTING POLICIES****a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention other than as disclosed in Note 5.4 k).

**b) Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

At each reporting date, the Group assesses whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A write down is made if the carrying amount exceeds the recoverable amount. See accounting policy Note 5.4 j) on impairment of assets.

Gain or loss arising from the disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset, and is recognised in the statements of comprehensive income.

Depreciation of property, plant and equipment, other than capital work-in-progress which is not depreciated, is calculated to write off the cost of the property, plant and equipment on a straight-line basis over the expected useful lives of the property, plant and equipment concerned. The annual depreciation rates used are as follows:

	%
Transit TV system	10
Furniture and fittings	20
Motor vehicles	20
Office equipment	20
Plant and machinery	10
Renovation and signboard	10

**c) Basis of Consolidation**

The consolidated financial statements include the financial statements of the Company and all its subsidiaries made up to the end of the financial year. Subsidiaries are those entities in which the Group has power to exercise control over the financial and operating policies so as to obtain benefits from their activities.

Subsidiaries are consolidated using the purchase method of accounting. Under the purchase method of accounting, subsidiaries are fully consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases. The cost of acquisition is measured as fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition dates, irrespective of the extent of any minority interest. Any excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities represents goodwill. Any excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition is recognised immediately in the statements of comprehensive income.

All significant intercompany balances and transactions have been eliminated on consolidation.



## 14. ACCOUNTANTS' REPORT (Cont'd)

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**d) Investment**

Investment in subsidiaries is shown at cost. Where there is an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. The policy for recognition and measurement of impairment losses is in accordance with Note 5.4 j).

**e) Research and Development Costs**

Research costs are recognised as an expense in the period in which they are incurred.

Development costs are expensed off to the statements of comprehensive income in the period in which it is incurred. In the case of clearly-defined projects undertaken where it is reasonably anticipated that development costs can and will be recovered through future commercial activities, such development costs are recognised as an intangible asset and amortised on a straight-line basis over the expected life of the respective project from the date of commencement of commercial operations. The average expected life of the development projects is five (5) years.

**f) Intangible Assets**

Intangible assets which represent licenses, copyrights and other incidental costs incurred, are stated at cost less accumulated amortisation and impairment losses, are amortised over a period of ten (10) years.

**g) Goodwill on Consolidation**

Goodwill arising on the acquisition of subsidiaries represents the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the subsidiaries recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination, cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

**h) Negative Goodwill**

The excess of the Group's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost of acquisition is recognised immediately in the statements of comprehensive income.

**i) Receivables**

Prior to 1 January 2010, receivables were stated at nominal values as reduced by the appropriate allowance for estimated irrecoverable amounts. Allowance for doubtful debts is made based on estimates of possible losses which may arise from non-collection of certain receivable accounts.

Following the adoption of FRS 139, receivables are categorised and measured as loans and receivables in accordance with Note 5.4 k).



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***j) Impairment of Assets**

At each reporting date, the Group reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows.

An impairment loss is recognised as an expense in the statements of comprehensive income immediately, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of any unutilised previously recognised revaluation surplus for the same asset.

**k) Financial Instruments**

Arising from the adoption of FRS 139, Financial Instruments: Recognition and Measurement, with effect from 1 January 2010, financial instruments are categorised and measured using accounting policies as mentioned below.

**i) Initial recognition and measurement**

A financial instrument is recognised in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instrument.

A financial instrument is recognised, initially, at its fair value plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

**ii) Financial instrument categories and subsequent measurement**

The Group categorises financial instruments as follows:

**Financial assets****a) Financial assets at fair value through profit or loss**

Fair value through profit or loss category comprises financial assets that are held for trading, including derivatives or financial assets that are specifically designated into this category upon initial recognition.

Other financial assets categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

**b) Held-to-maturity investments**

Held-to-maturity investments category comprises debt instruments that are quoted in an active market and the Group has the positive intention and ability to hold to maturity.

Financial assets categorised as held-to-maturity investments are subsequently measured at amortised cost using the effective interest method.

**c) Loans and receivables**

Loans and receivables category comprises debt instruments that are not quoted in an active market, trade and other receivables and cash and cash equivalents.

Financial assets categorised as loans and receivables are subsequently measured at amortised cost using effective interest method.





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### d) Available for sale financial assets

Available for sale category comprises investment in equity and debt securities instruments that are not held for trading.

All financial assets, except for those measured at fair value through profit or loss, are subject to review for impairment. See accounting policy Note 5.4 j) on impairment of assets.

### Financial liabilities

All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.

Fair value through profit or loss category comprises financial liabilities that are held for trading or financial liabilities that are specifically designated into category upon initial recognition.

Other financial liabilities categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

### l) Provisions

Provisions are recognised when the Group has a present legal and constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance costs.

### m) Employee Benefits

#### i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the period in which associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

#### ii) Defined contributions plans

As required by law, companies in Malaysia make contributions to the state pension scheme, Employees Provident Fund. Such contributions are recognised as an expense in the statements of comprehensive income as incurred.

### n) Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the enterprise and the amount of the revenue can be measured reliably.

Revenue from services are recognised when services are rendered. Revenue represents the invoiced value of services rendered net of discounts and allowances.



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**o) Borrowing Costs**

Borrowing costs directly attributable to the acquisition and construction of property, plant and equipment which require a period of time to get them ready for their intended use is capitalised and included as part of the cost of the related assets, until such time the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statements of comprehensive income in the period in which they are incurred.

**p) Income Tax**

Income tax on the profit or loss for the period comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the period and is measured using the tax rates that have been enacted at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in the statements of comprehensive income, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity.

**q) Cash Flow Statements**

The Group and the Company adopt the indirect method in the preparation of the cash flow statements.

Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risks of changes in value.

**r) Segment Reporting**

Segment reporting is presented for enhanced assessment of the Group's risks and returns. Business segments provide products or services that are subject to risks and returns that are different from those of other business segments. Geographical segments provide products or services within a particular economic environment that is subject to risks and returns that are different from those components operating in other economic environments.

Segment revenue, expense, assets and segment liabilities are those amounts resulting from the operating activities of a segment that are directly attributable to the segment and the relevant portion that can be allocated on a reasonable basis to the segment. Segment revenue, expense, assets and segment liabilities are determined before intragroup balances and intragroup transactions are eliminated as part of the consolidation process, except to the extent that such intragroup balances and transactions are between group enterprises within a single segment.



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### 5.5 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

#### Critical judgements in applying the Group's and the Company's accounting policies

In the process of applying the Group's and the Company's accounting policies, which are described in Note 5.4 above, management is of the opinion that there are no instances of application of judgement which are expected to have significant effect on the amounts recognised in the financial statements.

#### Key sources of estimation uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the financial position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year (apart from those involving estimations which are dealt with below).

(i) Property, plant and equipment and depreciation

The Group determines the estimated useful lives and related depreciation charges for the Group's property, plant and equipment. The estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and function. Management will revise the depreciation charge where useful lives are different to those previously estimated, or it will write off or write down technically obsolete or non strategic assets that have been abandoned or sold.

(ii) Estimated impairment of goodwill and intangible assets

The Group determines whether goodwill and intangible assets have been impaired at least on an annual basis. The recoverable amounts of the cash-generating units ("CGU") are determined based on the value-in-use method. Estimating a value-in-use amount requires management to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

### 6 AUDITED FINANCIAL STATEMENTS

#### FINANCIAL INFORMATION

The financial information of ASIA MEDIA and all its subsidiaries as presented in Sections 7 to 13 are based on the audited financial statements, modified as appropriate, for the purpose of this report.

The scope of work involved in the preparation of this report does not constitute an audit in accordance with approved standards on auditing in Malaysia.

All information are extracted from the audited financial statements.



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	Note	Financial period 1 January 2010 to 30 June 2010 RM
Revenue	7.5	<u>3,174,375</u>
Gross profit		<u>1,693,555</u>
Earnings before interest, depreciation, tax and amortisation ("EBIDTA")		6,275,846
Interest income		4,322
Depreciation		(239,773)
Interest expense		(14,433)
Amortisation		(902)
Profit before tax ("PBT")	7.6	<u>6,025,060</u>
Income tax expense	7.7	<u>(2,698)</u>
Profit after tax ("PAT")		<u>6,022,362</u>
Other comprehensive income, net of tax		-
Total comprehensive income		<u>6,022,362</u>
Number of ordinary shares of RM0.10 each		130,000,000
Weighted average number of ordinary shares of RM0 10 each		42,375,704
Earnings per share		
- Gross <sup>(i)</sup> (RM)		0.28 <sup>A</sup>
- Net <sup>(ii)</sup> (RM)		0.28 <sup>A</sup>
Gross profit margin (%)		53.35
EBIDTA margin (%)		197.70
PBT margin (%)		189.80
PAT margin (%)		189.72
Effective tax rate (%)		0.04
Interest coverage (times)		418.45
Dividend (%)		-



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(i) 
$$\frac{\text{PBT for the period}}{\text{Weighted average number of ordinary shares}}$$

(ii) 
$$\frac{\text{PAT for the period}}{\text{Weighted average number of ordinary shares}}$$

(iii) There were no extraordinary or exceptional items during the financial period under review.

(iv) There were no accounting policies which are peculiar to ASIA MEDIA Group due to the nature of business or industry it is involved in and that would affect the determination of ASIA MEDIA Group's income or financial position.

^ Annualised

**7.2 STATEMENTS OF FINANCIAL POSITION OF ASIA MEDIA Group**

	Note	As at 30 June 2010 RM
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	7.8	13,544,284
Development costs	7.9	13,523
Intangible assets	7.10	2,211,950
Goodwill on consolidation	7.11	2,570,627
<b>Total Non-Current Assets</b>		<u>18,340,384</u>
<b>Current Assets</b>		
Trade receivables	7.12	194,049
Other receivables and prepaid expenses	7.13	34,976
Deferred expenditure	7.14	131,100
Deposits with financial institutions	7.15	662,376
Cash and bank balances		1,523,461
<b>Total Current Assets</b>		<u>2,545,962</u>
<b>TOTAL ASSETS</b>		<u>20,886,346</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Share capital	7.16	13,000,000
Retained earnings		6,017,612
Shareholders' Equity		<u>19,017,612</u>
<b>Non-Current Liability</b>		
Term loan	7.17	1,234,496
<b>Total Non-Current Liability</b>		<u>1,234,496</u>



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		As at 30 June 2010
<b>Current Liabilities</b>		
Trade payables	7.18	130,000
Other payables and accrued expenses	7.18	30,841
Amount owing to directors	7.19	75,755
Term loan	7.17	394,944
Tax liabilities		2,698
<b>Total Current Liabilities</b>		<u>634,238</u>
<b>Total Liabilities</b>		<u>1,868,734</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>20,886,346</u></u>
<b>Ratios</b>		
Net Assets ("NA") (RM)		19,017,612
NA per share (RM)		0.15
Current ratio (times)		4.01
Trade receivables turnover period (months)		0.37
Trade payables turnover period (months)		0.53
PAT on shareholders' funds <sup>(i)</sup> (%)		31.67

**Note:**

<sup>(i)</sup> 
$$\frac{\text{PAT for the period}}{\text{Shareholders' funds}}$$



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***7.3 CASH FLOW STATEMENTS OF ASIA MEDIA Group**

	Financial period 1 January 2010 to 30 June 2010 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
PBT	6,025,060
Adjustments for:	
Amortisation of development costs	902
Depreciation of property, plant and equipment	239,773
Interest income	(4,322)
Interest expense	14,433
Negative goodwill recognised	(4,867,095)
Operating profit before working capital changes	<u>1,408,751</u>
Changes in working capital:	
Decrease in receivables	350,359
Increase in deferred expenditure	(131,100)
Decrease in payables	(357,080)
Increase in amount owing to directors	1,244
Cash Generated From Operations	<u>1,272,174</u>
Interest received	4,322
Interest paid	(14,433)
<b>Net Cash From Operating Activities</b>	<u>1,262,063</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of property, plant and equipment	(974,109)
Acquisition of investment in subsidiaries, net of cash acquired	1,424,685
Additions in intangible assets	(25,000)
<b>Net Cash From Investing Activities</b>	<u>425,576</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Repayment of term loan	(123,390)
<b>Net Cash Used In Financing Activities</b>	<u>(123,390)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,564,249
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	2
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<u>1,564,251</u>
Cash and cash equivalents carried forward consist of:	
Deposits with financial institutions	662,376
Cash and bank balances	1,523,461
	<u>2,185,837</u>
Less:	
Fixed deposits pledged as security	(621,586)
	<u>1,564,251</u>

During the FPE 30 June 2010, the Company issued 129,999,980 new ordinary shares of RM0.10 each at par for the purposes of acquisition of 100,000,000 ordinary shares of RM0.10 each in AMSB, representing 100% equity interest in AMSB.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***7.4 STATEMENTS OF CHANGES IN EQUITY OF ASIA MEDIA Group**

	Issued capital RM	Retained earnings/ (Accumulated loss) RM	Total RM
Balance as at 1 January 2010	2	(4,750)	(4,748)
Issuance of shares during the financial period	12,999,998	-	12,999,998
Total comprehensive income for the financial period	-	6,022,362	6,022,362
Balance as at 30 June 2010	<u>13,000,000</u>	<u>6,017,612</u>	<u>19,017,612</u>

**7.5 REVENUE**

Revenue represents the net invoiced value of broadcast airtime delivered.

**7.6 PBT**

	Financial period 1 January 2010 to 30 June 2010 RM
PBT is stated after charging/(crediting):	
Amortisation of development costs	902
Auditors' remuneration	
- statutory - overprovision in prior year	(600)
- special	12,300
Depreciation of property, plant and equipment	239,773
Directors' emoluments	800
Rental of premises	6,148
Term loan interest	14,433
Interest income	(4,322)
Negative goodwill recognised	<u>(4,867,095)</u>

**7.7 INCOME TAX EXPENSE**

AMSB has been awarded Multimedia Super Corridor status by the Government of Malaysia. Accordingly, there is no tax charge on the business income as it has been granted pioneer status under the Promotion of Investments Act, 1986. Income tax expense of RM2,698 shown for the financial period 1 January 2010 to 30 June 2010 is in respect of fixed deposit interest income earned during the period.

As at to date, no submission of tax return is required for ASIA MEDIA as the Company has only commenced business operations as investment holding company in Year 2010.

Eventhough TESB registered a PBT of RM46,874 for the financial period 1 January 2010 to 30 June 2010, no provision for taxation has been made as TESB utilised its unutilised tax losses and unabsorbed capital allowances to off-set against current financial period's profit. The availability of the above unutilised tax losses and unabsorbed capital allowances are subject to the approval of the Inland Revenue Board ("IRB").





**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

No provision for income tax has been made for other subsidiaries for the financial period under review as the subsidiaries have been incurring losses.

**7.8 PROPERTY, PLANT AND EQUIPMENT**

	Cost RM	Accumulated depreciation RM	Net book value RM
As at 30 June 2010			
Transif TV system (DNS system)	13,138,664	2,053,033	11,085,631
Capital work-in-progress	2,041,943	-	2,041,943
Furniture and fittings	105,230	49,774	55,456
Motor vehicles	35,965	31,901	4,064
Office equipment	245,134	136,693	108,441
Plant and machinery	690,708	503,757	186,951
Renovation and signboard	89,486	27,688	61,798
	<u>16,347,130</u>	<u>2,802,846</u>	<u>13,544,284</u>

**7.9 DEVELOPMENT COSTS**

	As at 30 June 2010 RM
<u>Cost</u>	
Balance as at beginning of period	27,108
Additions during the period	-
	<u>27,108</u>
Less:	
<u>Accumulated amortisation:</u>	
Balance as at beginning of period	12,683
Charge for the period	902
Balance as at end of period	<u>13,585</u>
Net	<u>13,523</u>

**7.10 INTANGIBLE ASSETS**

	As at 30 June 2010 RM
Balance as at beginning of period	-
Additions during the period	25,000
Arising from acquisition of subsidiary	2,186,950
Balance as at end of period	<u>2,211,950</u>

**7.11 GOODWILL ON CONSOLIDATION**

	As at 30 June 2010 RM
Balance as at beginning of period	-
Arising from acquisition of indirect subsidiaries	2,570,627
Balance as at end of period	<u>2,570,627</u>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***7.12 TRADE RECEIVABLES**

	As at 30 June 2010 RM
Trade receivables	291,702
Less: Allowance for doubtful debts	<u>(97,653)</u>
Net	<u>194,049</u>

ASIA MEDIA Group's normal trade credit term is 30 days. Other credit terms are assessed and approved on a case-by-case basis

Trade receivables are all denominated in Ringgit Malaysia.

**7.13 OTHER RECEIVABLES AND PREPAID EXPENSES**

	As at 30 June 2010 RM
Other receivables and prepaid expenses consist of:	
Other receivables	16,499
Refundable deposits	1,744
Prepaid expenses	<u>16,733</u>
	<u>34,976</u>

Other receivables are all denominated in Ringgit Malaysia.

**7.14 DEFERRED EXPENDITURE**

Deferred expenditure of the Company represents professional charges and expenses incurred in connection with the proposed listing exercise of the Company which will be written off upon the successful listing of the Company on the ACE Market of Bursa Securities.

**7.15 DEPOSITS WITH FINANCIAL INSTITUTIONS**

Included in deposits of ASIA MEDIA Group is an amount of RM621,586 representing fixed deposits which are pledged to the financial institutions for banking facilities granted. Deposits of ASIA MEDIA Group have an average maturity period of 12 months. Deposits of ASIA MEDIA Group earn return at 2.50% per annum.

**7.16 SHARE CAPITAL**

	No. of ordinary shares of RM0.10 each	Amount RM
As at 30 June 2010		
Authorised	<u>250,000,000</u>	<u>25,000,000</u>
Issued and fully paid	<u>130,000,000</u>	<u>13,000,000</u>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***7.17 TERM LOAN**

	As at 30 June 2010 RM
Term loan repayable as follows:	
Within 1 year (Included in current liabilities)	394,944
Between 2 and 5 years	1,234,496
	<u>1,629,440</u>

The term loan bears interest at 5.00% per annum and is secured by third party's property as well as joint and several guarantee by the directors.

**7.18 TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES**

Trade and other payables comprise amounts outstanding for trade and ongoing costs. The average credit period granted to the Group for trade purchases ranges from 30 to 90 days.

	As at 30 June 2010 RM
Other payables and accrued expenses consist of:	
Other payables	3,100
Accrued expenses	27,741
	<u>30,841</u>

Trade and other payables are all denominated in Ringgit Malaysia.

**7.19 AMOUNT OWING TO DIRECTORS**

The amount owing to director, which arose mainly from expenses paid on behalf and advances given, is unsecured, interest-free and repayable on demand.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***8 ASIA MEDIA****8.1 STATEMENTS OF COMPREHENSIVE INCOME OF ASIA MEDIA**

	Note	Financial period 9 April 2008 (date of incorporation) to 30 September 2009 RM	Financial period 1 October 2009 to 31 December 2009 RM	Financial period 1 January 2010 to 30 June 2010 RM
Revenue	8.5	-	-	-
Gross profit		-	-	-
Loss before interest, depreciation, tax and amortisation ("LBIDTA")		(3,300)	(1,450)	(3,960)
Interest income		-	-	-
Depreciation		-	-	-
Amortisation		-	-	-
Loss before tax	8.6	(3,300)	(1,450)	(3,960)
Income tax expense	8.7	-	-	-
Loss after tax		(3,300)	(1,450)	(3,960)
Other comprehensive income, net of tax		-	-	-
Total comprehensive loss		(3,300)	(1,450)	(3,960)
Number of ordinary shares of RM0.10 each		20	20	130,000,000
Weighted average number of ordinary shares of RM0.10 each		20	20	42,375,704
Loss per share				
- Gross <sup>(i)</sup> (Sen)		(110.00) <sup>A</sup>	(290.00) <sup>A</sup>	<(0.01)
- Net <sup>(ii)</sup> (Sen)		(110.00) <sup>A</sup>	(290.00) <sup>A</sup>	<(0.01)
Gross profit margin (%)		n/a	n/a	n/a
EBIDTA margin (%)		n/a	n/a	n/a
PBT margin (%)		n/a	n/a	n/a
PAT margin (%)		n/a	n/a	n/a
Effective tax rate (%)		-	-	-
Interest coverage (times)		n/a	n/a	n/a
Dividend (%)		-	-	-



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***Notes:**

<sup>(i)</sup> 
$$\frac{\text{Loss before tax for the period}}{\text{Weighted average number of ordinary shares}}$$

<sup>(ii)</sup> 
$$\frac{\text{Loss after tax for the period}}{\text{Weighted average number of ordinary shares}}$$

<sup>(iii)</sup> There were no extraordinary or exceptional items during the financial periods under review.

<sup>A</sup> Annualised

**8.2 STATEMENTS OF FINANCIAL POSITION OF ASIA MEDIA**

	Note	As at 30 September 2009 RM	As at 31 December 2009 RM	As at 30 June 2010 RM
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Investment in subsidiaries	8.8	-	-	12,999,998
<b>Current Assets</b>				
Deferred expenditure	8.9	-	-	131,100
Cash on hand		2	2	2
<b>Total Current Assets</b>		<b>2</b>	<b>2</b>	<b>131,102</b>
<b>Total Assets</b>		<b>2</b>	<b>2</b>	<b>13,131,100</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Share capital	8.10	2	2	13,000,000
Accumulated loss		(3,300)	(4,750)	(8,710)
<b>Shareholders' Equity/(Capital Deficiency)</b>		<b>(3,298)</b>	<b>(4,748)</b>	<b>12,991,290</b>
<b>Current Liabilities</b>				
Other payables and accrued expenses	8.11	3,300	2,250	5,520
Amount owing to subsidiary	8.8	-	2,500	134,290
<b>Total Current Liabilities</b>		<b>3,300</b>	<b>4,750</b>	<b>139,810</b>
<b>Total Equity and Liabilities</b>		<b>2</b>	<b>2</b>	<b>13,131,100</b>
<b>Ratios</b>				
NA/Net liabilities ("NL")		(3,298)	(4,748)	12,991,290
NA/NL per share <sup>(i)</sup> (RM)		(164.90)	(237.40)	0.10
Current ratio (times)		<0.01	<0.01	0.94
Trade receivables turnover period (months)		n/a	n/a	n/a
Trade payables turnover period (months)		n/a	n/a	n/a
PAT on shareholders' funds <sup>(ii)</sup> (%)		n/a	n/a	n/a



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***Note:**<sup>(1)</sup> Based on ordinary shares of RM0.10 each

<sup>(2)</sup>	PAT for the period
	<hr style="width: 80%; margin: 0 auto;"/>
	Shareholders' funds

<sup>(3)</sup> The above summarised statements of financial position are based on the audited financial statements of ASIA MEDIA adjusted for the following reclassifications:

	As above RM	Reclassi- fications RM	As per audited financial statements RM
<b>As at 31 December 2009</b>			
Other payables and accrued expenses	2,250	(2,500)	4,750
Amount owing to subsidiary	2,500	2,500	-

The reclassification is in respect of amount owing to AMSB, a subsidiary and is reclassified to conform with the presentation for the financial periods under review.

**8.3 CASH FLDW STATEMENTS OF ASIA MEDIA**

	Financial period 9 April 2008 (date of incorporation) to 30 September 2009 RM	Financial period 1 October 2009 to 31 December 2009 RM	Financial period 1 January 2010 to 30 June 2010 RM
<b>CASH FLDWS FROM OPERATING ACTIVITIES</b>			
Loss before tax	(3,300)	(1,450)	(3,960)
Changes in working capital:			
Increase in deferred expenditure	-	-	(131,100)
Increase/(Decrease) in other payables and accrued expenses	3,300	(1,050)	3,270
Increase in amount owing to subsidiary	-	2,500	131,790
<b>Net Cash From Operating Activities</b>	<hr style="width: 80%; margin: 0 auto;"/>	<hr style="width: 80%; margin: 0 auto;"/>	<hr style="width: 80%; margin: 0 auto;"/>
<b>CASH FLDWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issuance of shares	2	-	-
<b>Net Cash From Financing Activities</b>	<hr style="width: 80%; margin: 0 auto;"/>	<hr style="width: 80%; margin: 0 auto;"/>	<hr style="width: 80%; margin: 0 auto;"/>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	-	2	2
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<hr style="width: 80%; margin: 0 auto;"/>	<hr style="width: 80%; margin: 0 auto;"/>	<hr style="width: 80%; margin: 0 auto;"/>
	2	2	2



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

	As at 30 September 2009 RM	As at 31 December 2009 RM	As at 30 June 2010 RM
Cash and cash equivalents at end of period consist of:			
Cash on hand	2	2	2

During the FPE 30 June 2010, the Company issued 129,999,980 new ordinary shares of RM0.10 each at par for the purposes of acquisition of 100,000,000 ordinary shares of RM0.10 each in AMSB, representing 100% equity interest in AMSB.

**8.4 STATEMENTS OF CHANGES IN EQUITY OF ASIA MEDIA**

	Issued capital RM	Accumulated loss RM	Total RM
Balance as at date of incorporation	2	-	2
Total comprehensive loss for the financial period	-	(3,300)	(3,300)
Balance as at 30 September 2009	2	(3,300)	(3,298)
Total comprehensive loss for the financial period	-	(1,450)	(1,450)
Balance as at 31 December 2009	2	(4,750)	(4,748)
Issuance of shares during the financial period	12,999,998	-	12,999,998
Total comprehensive loss for the financial period	-	(3,960)	(3,960)
Balance as at 30 June 2010	13,000,000	(8,710)	12,991,290

**8.5 REVENUE**

ASIA MEDIA is principally an investment holding company and no revenue was generated during the financial periods under review.

**8.6 LOSS BEFORE TAX**

	Financial period 9 April 2008 (date of incorporation) to 30 September 2009 RM	Financial period 1 October 2009 to 31 December 2009 RM	Financial period 1 January 2010 to 30 June 2010 RM
Loss before tax is stated after charging:			
Auditors' remuneration			
- statutory	500	500	-
- special	-	-	3,300
Preliminary expenses written off	2,500	-	-



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***8.7 INCOME TAX EXPENSE**

No provision for income tax has been made for the financial periods under review as ASIA MEDIA has been incurring losses.

As at to date, no submission of tax return is required for ASIA MEDIA as the Company has only commenced business operations as an investment holding company in Year 2010.

**8.8 INVESTMENT IN SUBSIDIARIES**

	As at 30 September 2009 RM	As at 31 December 2009 RM	As at 30 June 2010 RM
Unquoted shares - At cost	-	-	12,999,998

The amount owing to subsidiary arose mainly from trade transactions, advances given and payments made on behalf which are unsecured, interest-free and repayable on demand.

The details of the subsidiaries are as follows:

Name of Company	Place of Incorporation	Equity Interest As at 30th June 2010 %	Principal Activities
<b>Direct Subsidiary</b>			
AMSB	Malaysia	100	Business of multimedia advertising services, media communications, commercialisation of narrowcasting network solutions and dynamic and automation contents and provision of integration, maintenance and support services relating to the above products.
<b>Indirect Subsidiaries</b>			
TESB	Malaysia	100	Content sales and marketing of electronic audio and visual media
Asia Media Interactive	Malaysia	100	Dormant
Asia Media Marketing	Malaysia	100	Dormant

**8.9 DEFERRED EXPENDITURE**

Deferred expenditure of the Company represents professional charges and expenses incurred in connection with the proposed listing exercise of the Company which will be written off upon the successful listing of the Company on the ACE Market of Bursa Securities.





**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***8.10 SHARE CAPITAL**

	No. of ordinary shares of RM1.00 each	Amount RM
As at 30 September 2009 Authorised	100,000	100,000
Issued and fully paid	2	2
As at 31 December 2009 Authorised	100,000	100,000
Issued and fully paid	2	2
	No. of ordinary shares of RM0.10 each	Amount RM
As at 30 June 2010 Authorised	250,000,000	25,000,000
Issued and fully paid	130,000,000	13,000,000

**8.11 OTHER PAYABLES AND ACCRUED EXPENSES**

	As at 30 September 2009 RM	As at 31 December 2009 RM	As at 30 June 2010 RM
Other payables and accrued expenses consist of:			
Other payables	3,300	2,250	2,100
Accrued expenses	-	-	3,420
	3,300	2,250	5,520

Other payables are all denominated in Ringgit Malaysia.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9 AMSBG****9.1 STATEMENTS OF COMPREHENSIVE INCOME OF AMSBG**

	Note	Financial Years Ended		Financial	Financial
		-----31 December----->		period	period
		2008	2009	1 January 2009 to 30 June 2009 <sup>(i)</sup>	1 January 2010 to 30 June 2010
		RM	RM	RM	RM
Revenue	9.5	6,440,356	13,150,080	7,549,737	9,995,819
Gross profit		3,771,028	6,942,592	2,783,170	5,109,413
EBIDTA		2,230,189	4,240,931	1,277,971	4,232,855
Interest income		45,682	29,712	14,013	22,537
Depreciation		(815,758)	(830,127)	(415,063)	(718,454)
Interest expense		-	(69,376)	(13,039)	(45,983)
Amortisation		(5,422)	(5,458)	(2,729)	(2,705)
PBT	9.6	1,454,691	3,365,682	861,153	3,488,250
Income tax expense	9.7	-	-	-	(2,698)
PAT		1,454,691	3,365,682	861,153	3,485,552
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income		1,454,691	3,365,682	861,153	3,485,552
Number of ordinary shares of RM0.10 each		50,000,000	50,000,000	50,000,000	100,000,000
Weighted average number of ordinary shares of RM0.10 each		42,459,016	50,000,000	50,000,000	75,138,122
Earnings per share					
- Gross <sup>(ii)</sup> (RM)		0.03	0.07	0.03 <sup>A</sup>	0.09 <sup>A</sup>
- Net <sup>(iii)</sup> (RM)		0.03	0.07	0.03 <sup>A</sup>	0.09 <sup>A</sup>
Gross profit margin (%)		58.55	52.80	36.86	51.12
EBIDTA margin (%)		34.63	32.25	16.93	42.35
PBT margin (%)		22.59	25.59	11.41	34.90
PAT margin (%)		22.59	25.59	11.41	34.87
Effective tax rate (%)		-	-	-	0.08
Interest coverage (times)		n/a	49.51	67.04	76.86
Dividend (%)		-	-	-	-



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***Notes:**

(i) The statement of comprehensive income for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

(ii) 
$$\frac{\text{PBT for the year/period}}{\text{Weighted average number of ordinary shares}}$$

(iii) 
$$\frac{\text{PAT for the year/period}}{\text{Weighted average number of ordinary shares}}$$

(iv) There were no extraordinary or exceptional items during the financial years/periods under review

(v) There were no accounting policies which are peculiar to AMSBG due to the nature of business or industry it is involved in and that would affect the determination of AMSBG's income or financial position.

^ Annualised

**9.2 STATEMENTS OF FINANCIAL POSITION OF AMSBG**

	Note	< As at 31 December >		As at 30 June
		2008 RM	2009 RM	2010 RM
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	9.8	6,802,437	12,204,871	13,544,284
Development costs	9.9	21,686	16,228	13,523
Intangible assets	9.10	-	-	2,211,950
Goodwill on consolidation	9.11	2,315,188	2,570,627	2,570,627
<b>Total Non-Current Assets</b>		<b>9,139,311</b>	<b>14,791,726</b>	<b>18,340,384</b>
<b>Current Assets</b>				
Trade receivables	9.12	346,196	517,082	194,049
Other receivables and prepaid expenses	9.13	20,972	16,667	34,976
Amount owing by holding company	9.14	-	2,500	134,290
Deposits with financial institutions	9.15	144,754	813,557	662,376
Cash and bank balances		1,707,544	1,548,765	1,523,459
<b>Total Current Assets</b>		<b>2,219,466</b>	<b>2,898,571</b>	<b>2,549,150</b>
<b>TOTAL ASSETS</b>		<b>11,358,777</b>	<b>17,690,297</b>	<b>20,889,534</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Share capital	9.16	5,000,000	5,000,000	10,000,000
Retained earnings		2,173,486	5,539,168	9,024,720
Shareholders' Equity		7,173,486	10,539,168	19,024,720
<b>Non-Current Liability</b>				
Term loan	9.17	-	1,235,735	1,234,496
<b>Total Non-Current Liability</b>		<b>-</b>	<b>1,235,735</b>	<b>1,234,496</b>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

		-<As at 31 December->		As at 30 June
		2008	2009	2010
<b>Current Liabilities</b>				
Trade payables	9.18	-	-	130,000
Other payables and accrued expenses	9.18	37,032	36,521	26,921
Amount owing to directors	9.19	4,137,322	5,099,565	75,755
Term loan	9.17	-	779,308	394,944
Tax liabilities		10,937	-	2,698
<b>Total Current Liabilities</b>		<b>4,185,291</b>	<b>5,915,394</b>	<b>630,318</b>
<b>Total Liabilities</b>		<b>4,185,291</b>	<b>7,151,129</b>	<b>1,864,814</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,358,777</b>	<b>17,690,297</b>	<b>20,889,534</b>
<b>Ratios</b>				
NA (RM)		7,173,486	10,539,168	19,024,720
NA per share (RM)		0.14	0.21	0.19
Current ratio (times)		0.53	0.49	4.04
Trade receivables turnover period (months)		0.65	0.47	0.12
Trade payables turnover period (months)		n/a	n/a	0.16
PAT on shareholders' funds <sup>(i)</sup> (%)		20.28	31.93	18.32

Note:

<sup>(i)</sup> 
$$\frac{\text{PAT for the year/period}}{\text{Shareholders' funds}}$$

<sup>(ii)</sup> The above summarised statements of financial position are based on the audited financial statements of AMSBG adjusted for the following reclassifications:

	As above RM	Reclassi- fications RM	As per audited financial statements RM
<b>As at 31 December 2008</b>			
Trade payables	-	(12,107)	12,107
Other payables and accrued expenses	37,032	12,107	24,925
<b>As at 31 December 2009</b>			
Other receivables and prepaid expenses	16,667	(2,500)	19,167
Amount owing by holding company	2,500	2,500	-

The reclassification is in respect of amount owing to Advance Synergy Berhad, a former holding company and is reclassified to conform with the presentation for the financial years/period under review.

The reclassification is in respect of amount owing by ASIA MEDIA, a holding company and is reclassified to conform with the presentation for the financial years/period under review.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9.3 CASH FLOW STATEMENTS OF AMSBG**

	Financial Years Ended <.....31 December.....>		Financial period 1 January 2009 to 30 June 2009 <sup>(i)</sup>	Financial period 1 January 2010 to 30 June 2010
	2008 RM	2009 RM	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
PBT	1,454,691	3,365,682	861,153	3,488,250
Adjustments for:				
Amortisation of development costs	5,422	5,458	2,729	2,705
Allowance for doubtful debts	-	-	-	64,969
Depreciation of property, plant and equipment	815,758	830,127	415,063	718,454
Interest income	(45,682)	(29,712)	(14,013)	(22,537)
Gain on disposal of investment in subsidiary	-	-	-	(7,236)
Gain on disposal of property, plant and equipment	(5,562)	(299)	-	(4,590)
Property, plant and equipment written off	-	4,200	-	-
Interest expense	-	69,376	13,039	45,983
Operating profit before working capital changes	2,224,627	4,244,832	1,277,971	4,285,998
Changes in working capital:				
(Increase)/Decrease in receivables	1,113,971	(169,081)	(7,082,274)	107,965
Increase/(Decrease) in payables	(335,700)	(3,011)	8,782,241	127,636
Increase/(Decrease) in amount owing to directors	1,462,368	959,308	862,391	(23,810)
Cash Generated From Operations	4,465,266	5,032,048	3,840,329	4,497,789
Tax paid	-	(10,937)	(10,937)	-
Interest received	45,682	29,712	14,013	22,537
Interest paid	-	(69,376)	(13,039)	(45,983)
<b>Net Cash From Operating Activities</b>	<b>4,510,948</b>	<b>4,981,447</b>	<b>3,830,366</b>	<b>4,474,343</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment	(5,743,624)	(6,236,763)	(4,190,853)	(2,053,277)
Acquisition of investment in subsidiaries, net of cash acquired	(2,690,901)	(250,004)	(250,000)	-
Additions in intangible assets	-	-	-	(2,211,950)
Proceeds from disposal of property, plant and equipment	430,327	301	-	-
<b>Net Cash Used In Investing Activities</b>	<b>(8,004,198)</b>	<b>(6,486,466)</b>	<b>(4,440,853)</b>	<b>(4,265,227)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issuance of shares	3,000,000	-	-	-
Drawdown of term loan	-	2,377,254	2,390,292	-
Repayment of term loan	-	(362,211)	-	(385,603)
Placement of fixed deposit pledged as security	-	(621,586)	-	-
<b>Net Cash From/(Used In) Financing Activities</b>	<b>3,000,000</b>	<b>1,393,457</b>	<b>2,390,292</b>	<b>(385,603)</b>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

	Financial Years Ended		Financial period	Financial period
	<.....31 December.....>		1 January	1 January
	2008	2009	2009 <sup>(b)</sup>	2010
	RM	RM	RM	RM
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(493,250)	(111,562)	1,779,805	(176,487)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	2,345,548	1,852,298	1,852,298	1,740,736
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u>1,852,298</u>	<u>1,740,736</u>	<u>3,632,103</u>	<u>1,564,249</u>
Cash and cash equivalents carried forward consist of:				
Deposits with financial institutions	144,754	813,557	2,991,796	662,376
Cash and bank balances	1,707,544	1,548,765	640,307	1,523,459
	<u>1,852,298</u>	<u>2,362,322</u>	<u>3,632,103</u>	<u>2,185,835</u>
Less:				
Fixed deposits pledged as security		(621,586)		(621,586)
	<u>1,852,298</u>	<u>1,740,736</u>	<u>3,632,103</u>	<u>1,564,249</u>

<sup>(b)</sup> The cash flow statement for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

During the FPE 30 June 2010, the issued and paid-up share capital of AMSB was increased from RM5,000,000 to RM10,000,000 by the allotment of 50,000,000 ordinary shares of RM0.10 each at par through capitalisation of amount owing to director.

**9.4 STATEMENTS OF CHANGES IN EQUITY OF AMSBG**

	Issued capital RM	Retained earnings RM	Total RM
Balance as at 1 January 2008	2,000,000	718,795	2,718,795
Issuance of shares during the financial year	3,000,000	-	3,000,000
Total comprehensive income for the financial year	-	1,454,691	1,454,691
Balance as at 31 December 2008	<u>5,000,000</u>	<u>2,173,486</u>	<u>7,173,486</u>
Total comprehensive income for the financial year	-	3,365,682	3,365,682
Balance as at 31 December 2009	<u>5,000,000</u>	<u>5,539,168</u>	<u>10,539,168</u>
Issuance of shares during the financial period	5,000,000	-	5,000,000
Total comprehensive income for the financial period	-	3,485,552	3,485,552
Balance as at 30 June 2010	<u>10,000,000</u>	<u>9,024,720</u>	<u>19,024,720</u>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9.5 REVENUE**

Revenue represents the net invoiced value of broadcast airtime delivered.

**9.6 PBT**

	Financial Years Ended		Financial period	Financial period
	<-----31 December----->		1 January	1 January
	2008	2009	to	to
	RM	RM	30 June	30 June
			2009 <sup>(i)</sup>	2010
	RM	RM	RM	RM
PBT is stated after charging/(crediting):				
Allowance for doubtful debts	-	-	-	64,969
Amortisation of development costs	5,422	5,458	2,729	2,705
Auditors' remuneration				
- statutory - current year	11,300	12,900	-	-
overprovision in prior year	-	-	-	(6,100)
- special	-	-	-	18,000
Depreciation of property, plant and equipment	815,758	830,127	415,063	718,454
Directors' emoluments	262,400	264,800	127,000	2,400
Property, plant and equipment written off	-	4,200	-	-
Rental of premises	-	-	-	7,348
Term loan interest	-	69,376	-	45,983
Gain on disposal of investment in subsidiary	-	-	-	(7,236)
Gain on disposal of property, plant and equipment	(5,562)	(299)	-	(4,590)
Management fee received	-	(20,000)	(5,000)	-
Interest income	(45,682)	(29,712)	(14,013)	(22,537)

<sup>(i)</sup> Included for comparison purposes only and is unaudited.

**9.7 INCOME TAX EXPENSE**

AMSB has been awarded Multimedia Super Corridor status by the Government of Malaysia. Accordingly, there is no tax charge on the business income as it has been granted pioneer status under the Promotion of Investments Act, 1986. Income tax expense of RM2,698 shown for the financial period 1 January 2010 to 30 June 2010 is in respect of fixed deposit interest income earned during the period.

As at to date, submission of tax returns of AMSB are up to Year of Assessment 2009 and there is no tax amount in dispute and/or any investigation carried out by the IRB and/or any overseas authority. There is also no tax penalty imposed or additional tax amount assessed by the IRB and/or any overseas tax authority.

Even though TESB registered a PBT of RM46,874 for the financial period 1 January 2010 to 30 June 2010, no provision for taxation has been made as TESB utilised its unutilised tax losses and unabsorbed capital allowances to off-set against current financial period's profit. The availability of the above unutilised tax losses and unabsorbed capital allowances are subject to the approval of the IRB.

No provision for income tax has been made for other subsidiaries for the financial periods/years under review as the subsidiaries have been incurring losses.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9.8 PROPERTY, PLANT AND EQUIPMENT**

	Cost RM	Accumulated depreciation RM	Net book value RM
<b>As at 31 December 2008</b>			
Transit TV system (DNS system)	6,980,500	698,050	6,282,450
Furniture and fittings	70,134	19,951	50,183
Motor vehicles	32,285	30,910	1,375
Office equipment	199,924	67,858	132,066
Plant and machinery	692,762	428,591	264,171
Renovation and signboard	86,486	14,294	72,192
	<u>8,062,091</u>	<u>1,259,654</u>	<u>6,802,437</u>
<b>As at 31 December 2009</b>			
Transit TV system (DNS system)	6,980,500	1,396,100	5,584,400
Capital work-in-progress	6,158,164	-	6,158,164
Furniture and fittings	105,230	39,833	65,397
Motor vehicles	31,485	31,485	-
Office equipment	233,990	113,005	120,985
Plant and machinery	695,298	485,346	209,952
Renovation and signboard	89,186	23,213	65,973
	<u>14,293,853</u>	<u>2,088,982</u>	<u>12,204,871</u>
<b>As at 30 June 2010</b>			
Transit TV system (DNS system)	13,138,664	2,053,033	11,085,631
Capital work-in-progress	2,041,943	-	2,041,943
Furniture and fittings	105,230	49,774	55,456
Motor vehicles	35,965	31,901	4,064
Office equipment	245,134	136,693	108,441
Plant and machinery	690,708	503,757	186,951
Renovation and signboard	89,486	27,688	61,798
	<u>16,347,130</u>	<u>2,802,846</u>	<u>13,544,284</u>

**9.9 DEVELOPMENT COSTS**

	<-As at 31 December->		As at 30 June
	2008	2009	2010
	RM	RM	RM
<u>Cost</u>			
Balance as at beginning of year/period	27,108	27,108	27,108
Additions during the year/period	-	-	-
	<u>27,108</u>	<u>27,108</u>	<u>27,108</u>
<u>Less:</u>			
<u>Accumulated amortisation:</u>			
Balance as at beginning of year/period	-	5,422	10,880
Charge for the year/period	5,422	5,458	2,705
Balance as at end of year/period	<u>5,422</u>	<u>10,880</u>	<u>13,585</u>
Net	<u>21,686</u>	<u>16,228</u>	<u>13,523</u>





**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9.10 INTANGIBLE ASSETS**

	< As at 31 December >		As at 30 June
	2008	2009	2010
	RM	RM	RM
Balance as at beginning of year/period	.	.	.
Additions during the period	.	.	2,211,950
Net	.	.	2,211,950

**9.11 GOODWILL ON CONSOLIDATION**

	< As at 31 December >		As at 30 June
	2008	2009	2010
	RM	RM	RM
Balance as at beginning of year/period	.	2,315,188	2,570,627
Acquisition of subsidiaries	2,315,188	255,439	.
Net	2,315,188	2,570,627	2,570,627

**9.12 TRADE RECEIVABLES**

	< As at 31 December >		As at 30 June
	2008	2009	2010
	RM	RM	RM
Trade receivables	374,000	549,766	291,702
Less: Allowance for doubtful debts	(27,804)	(32,684)	(97,653)
Net	346,196	517,082	194,049

AMSBG's normal trade credit term is 30 days. Other credit terms are assessed and approved on a case-by-case basis.

Trade receivables are all denominated in Ringgit Malaysia.

**9.13 OTHER RECEIVABLES AND PREPAID EXPENSES**

	< As at 31 December >		As at 30 June
	2008	2009	2010
	RM	RM	RM
Other receivables and prepaid expenses consist of:			
Other receivables	7,138	6,833	16,499
Refundable deposits	12,090	8,090	1,744
Prepaid expenses	1,744	1,744	16,733
	20,972	16,667	34,976

Other receivables are all denominated in Ringgit Malaysia.

**9.14 HOLDING COMPANY**

AMSB is a wholly-owned subsidiary of ASIA MEDIA, a company incorporated in Malaysia, which is also regarded by the directors of AMSB as the ultimate holding company.

The amount owing to holding company, which arose mainly from expenses paid on behalf and advances given, is unsecured, interest free and repayable on demand.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9.15 DEPOSITS WITH FINANCIAL INSTITUTIONS**

Included in deposits of AMSBG is an amount of RM621,586 representing fixed deposits which are pledged to the financial institutions for banking facilities granted. Deposits of AMSBG have an average maturity period of 12 months. Deposits of AMSBG earn return at 2.50% per annum.

**9.16 SHARE CAPITAL**

	No. of ordinary shares of RM0.10 each	Amount RM
<b>As at 31 December 2008</b>		
Authorised	50,000,000	5,000,000
Issued and fully paid	50,000,000	5,000,000
<b>As at 31 December 2009</b>		
Authorised	50,000,000	5,000,000
Issued and fully paid	50,000,000	5,000,000
<b>As at 30 June 2010</b>		
Authorised	100,000,000	10,000,000
Issued and fully paid	100,000,000	10,000,000

**9.17 TERM LOAN**

	<-As at 31 December->		As at 30 June
	2008	2009	2010
	RM	RM	RM
Term loan repayable as follows:			
Within 1 year (Included in current liabilities)	-	779,308	394,944
Between 2 and 5 years	-	1,235,735	1,234,496
	-	2,015,043	1,629,440

The term loan bears interest at 5.00% (2009: 5.00%) per annum and is secured by third party's property as well as joint and several guarantee by the directors.

**9.18 TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES**

Trade and other payables comprise amounts outstanding for trade and ongoing costs. The average credit period granted to the AMSBG for trade purchases ranges from 30 to 90 days.

	<-As at 31 December->		As at 30 June
	2008	2009	2010
	RM	RM	RM
Other payables and accrued expenses consist of:			
Other payables	14,277	7,940	1,800
Accrued expenses	22,755	28,581	25,121
	37,032	36,521	26,921

Trade and other payables are all denominated in Ringgit Malaysia.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***9.19 AMOUNT OWING TO DIRECTORS**

The amount owing to director, which arose mainly from expenses paid on behalf and advances given, is unsecured, interest-free and repayable on demand.

**9.20 RELATED PARTY TRANSACTIONS**

	Financial Years Ended		Financial period	Financial period
	<-----31 December----->		1 January	1 January
	2008	2009	2009 <sup>(i)</sup>	2010
	RM	RM	RM	RM
Consultation fee received from Cybertower Berhad, a company in which Dato' Wong Shee Kai, a director of the Company, is also a director	60,000	20,000	15,000	.
Telecommunication expenses paid to Cybertower Berhad, a company in which Dato' Wong Shee Kai, a director of the Company, is also a director	5,528	6,500	5,223	.

<sup>(i)</sup> Included for comparison purposes only and is unaudited.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

10 AMSB

**10.1 STATEMENTS OF COMPREHENSIVE INCOME OF AMSB**

	Note	Financial period	Financial Years Ended			Financial period	Financial period
		1 October 2007 to 31 December 2007 RM	<.....31 December.....> 2008 RM	2009 RM	to 30 June 2009 <sup>(i)</sup> RM	1 January 2010 to 30 June 2010 RM	
Revenue	10.5	3,000,000	6,330,647	12,960,832	7,461,537	9,894,519	
Gross profit		1,340,000	3,700,994	6,755,645	2,696,350	5,019,743	
EBIDTA		1,079,889	2,210,364	4,261,119	1,289,638	4,155,506	
Interest income		31,037	45,682	29,712	14,103	22,537	
Depreciation		(28,436)	(749,045)	(763,538)	(381,769)	(690,764)	
Interest expense		.	.	(69,376)	(13,039)	(45,983)	
Amortisation		.	(5,422)	(5,458)	(2,729)	(2,705)	
PBT	10.6	1,082,490	1,501,579	3,452,459	906,204	3,438,591	
Income tax expense	10.7	(5,821)	.	.	.	(2,698)	
PAT		1,076,669	1,501,579	3,452,459	906,204	3,435,893	
Other comprehensive income, net of tax		.	.	.	.	.	
Total comprehensive income		1,076,669	1,501,579	3,452,459	906,204	3,435,893	
Number of ordinary shares of RM0.10 each		20,000,000	50,000,000	50,000,000	50,000,000	100,000,000	
Weighted average number of ordinary shares of RM0.10 each		20,000,000	42,459,016	50,000,000	50,000,000	62,500,000	
Earnings per share							
- Gross <sup>(ii)</sup> (RM)		0.22 <sup>^</sup>	0.04	0.07	0.04 <sup>^</sup>	0.11 <sup>^</sup>	
- Net <sup>(iii)</sup> (RM)		0.22 <sup>^</sup>	0.04	0.07	0.04 <sup>^</sup>	0.11 <sup>^</sup>	
Gross profit margin (%)		44.67	58.46	52.12	36.14	50.73	
EBIDTA margin (%)		36.00	34.92	32.88	17.28	42.00	
PBT margin (%)		36.08	23.72	26.64	12.15	34.75	
PAT margin (%)		35.89	23.72	26.64	12.15	34.73	
Effective tax rate (%)		0.54	.	.	.	0.08	
Interest coverage (Times)		n/a	n/a	50.76	70.50	75.78	
Dividend (%)		.	.	.	.	.	

**Notes:**

<sup>(i)</sup> The statement of comprehensive income for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

<sup>(ii)</sup>  $\frac{\text{PBT for the period/year}}{\text{Weighted average number of ordinary shares}}$



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

(iii)  $\frac{\text{PAT for the period/year}}{\text{Weighted average number of ordinary shares}}$

(iv) There were no extraordinary or exceptional items during the financial periods/years under review.

(v) There were no accounting policies which are peculiar to AMSB due to the nature of business or industry it is involved in and that would affect the determination of AMSB's income or financial position.

^ Annualised

**10.2 STATEMENTS OF FINANCIAL POSITION OF AMSB**

	Note	<-----As at 31 December----->			As at
		2007	2008	2009	30 June
		RM	RM	RM	RM
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	10.8	1,920,352	6,511,151	11,977,639	13,340,152
Development costs	10.9	27,108	21,686	16,228	13,523
Intangible assets	10.10	-	-	-	2,211,950
Investment in subsidiaries	10.11	-	500,002	750,006	750,004
<b>Total Non-Current Assets</b>		<b>1,947,460</b>	<b>7,032,839</b>	<b>12,743,873</b>	<b>16,315,629</b>
<b>Current Assets</b>					
Trade receivables	10.12	1,340,000	316,116	466,682	126,349
Other receivables and prepaid expenses	10.13	144,410	10,074	5,769	26,878
Amount owing by holding company	10.14	-	-	2,500	134,290
Amount owing by subsidiaries	10.15	-	2,341,178	2,329,627	2,184,920
Deposits with financial institutions	10.16	2,243,543	144,754	813,557	662,376
Cash and bank balances		102,005	1,552,704	1,447,219	1,513,963
<b>Total Current Assets</b>		<b>3,829,958</b>	<b>4,364,826</b>	<b>5,065,354</b>	<b>4,648,776</b>
<b>TOTAL ASSETS</b>		<b>5,777,418</b>	<b>11,397,665</b>	<b>17,809,227</b>	<b>20,964,405</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Capital and Reserves</b>					
Share capital	10.17	2,000,000	5,000,000	5,000,000	10,000,000
Retained earnings		718,795	2,220,374	5,672,833	9,108,726
Shareholders' Equity		<b>2,718,795</b>	<b>7,220,374</b>	<b>10,672,833</b>	<b>19,108,726</b>
<b>Non-Current Liability</b>					
Term loan	10.18	-	-	1,235,735	1,234,496
<b>Total Non-Current Liability</b>		<b>-</b>	<b>-</b>	<b>1,235,735</b>	<b>1,234,496</b>
<b>Current Liabilities</b>					
Trade payables	10.19	-	-	-	130,000
Other payables and accrued expenses	10.19	372,732	26,641	20,334	16,334
Amount owing to directors	10.20	2,674,954	4,139,713	5,101,017	77,207
Term loan	10.18	-	-	779,308	394,944
Tax liabilities		10,937	10,937	-	2,698
<b>Total Current Liabilities</b>		<b>3,058,623</b>	<b>4,177,291</b>	<b>5,900,659</b>	<b>621,183</b>
<b>Total Liabilities</b>		<b>3,058,623</b>	<b>4,177,291</b>	<b>7,136,394</b>	<b>1,855,679</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,777,418</b>	<b>11,397,665</b>	<b>17,809,227</b>	<b>20,964,405</b>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

	<----- As at 31 December ----->			As at 30 June 2010
	2007	2008	2009	
Ratios				
NA (RM)	2,718,795	7,220,374	10,672,833	19,108,726
NA per share (RM)	0.14	0.14	0.21	0.19
Current ratio (times)	1.25	1.04	0.86	7.44
Trade receivables turnover period (months)	1.34	0.60	0.43	0.10
Trade payables turnover period (months)	n/a	n/a	n/a	0.16
PAT on shareholders' fund <sup>(1)</sup> (%)	39.60	20.80	32.35	17.98

**Note:**

<sup>(1)</sup> 
$$\frac{\text{PAT for the year/period}}{\text{Shareholders' funds}}$$

<sup>(2)</sup> The above summarised statements of financial position are based on the audited financial statements of AMSB adjusted for the following reclassifications:

	As above RM	Reclassi- fications RM	As per audited financial statements RM
<b>As at 31 December 2008</b>			
Trade payables	.	(12,107)	12,107
Other payables and accrued expenses	26,641	12,107	14,534

The reclassification is in respect of amount owing to Advance Synergy Berhad, a former holding company and is reclassified to conform with the presentation for the financial years/periods under review.

**As at 31 December 2009**

Other receivables and prepaid expenses	5,769	(2,500)	8,269
Amount owing by holding company	2,500	2,500	.

The reclassification is in respect of amount owing by ASIA MEDIA, a holding company and is reclassified to conform with the presentation for the financial years/period under review.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***10.3 CASH FLOW STATEMENTS OF AMSB**

	Financial period 1 October 2007 to 31 December 2007 RM	Financial Years Ended <-----31 December-----> 2008 RM      2009 RM		Financial period 1 January 2009 to 30 June 2009 <sup>(b)</sup> RM	Financial period 1 January 2010 to 30 June 2010 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
PBT	1,082,490	1,501,579	3,452,459	906,204	3,438,591
Adjustments for:					
Amortisation of development costs	.	5,422	5,458	2,729	2,705
Allowance for doubtful debts	.	.	.	.	64,969
Depreciation of property, plant and equipment	28,436	749,045	763,538	381,769	690,764
Interest income	(31,037)	(45,682)	(29,712)	(14,103)	(22,537)
Gain on disposal of property, plant and equipment	.	.	(299)	.	.
Property, plant and equipment written off	.	.	4,200	.	.
Interest expense	.	.	69,376	13,039	45,983
Operating profit before working capital changes	1,079,889	2,210,364	4,265,020	1,289,638	4,220,475
Changes in working capital:					
(Increase)/Decrease in receivables	(1,407,776)	(1,182,958)	(137,210)	(7,099,950)	267,172
Increase/(Decrease) in payables	324,659	(346,091)	(6,307)	8,781,853	126,000
Increase/(Decrease) in amount owing to directors	561,465	1,464,759	961,304	860,000	(23,810)
Cash Generated From Operations	558,237	2,146,074	5,082,807	3,831,541	4,589,837
Tax paid	.	.	(10,937)	(10,937)	.
Interest received	31,037	45,682	29,712	14,103	22,537
Interest paid	.	.	(69,376)	(13,039)	(45,983)
<b>Net Cash From Operating Activities</b>	<b>589,274</b>	<b>2,191,756</b>	<b>5,032,206</b>	<b>3,821,668</b>	<b>4,566,391</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment	(1,273,658)	(5,743,623)	(6,234,227)	(4,188,326)	(2,053,277)
Proceeds from disposal of subsidiary	.	.	.	.	2
Acquisition of investment in subsidiaries	.	(500,002)	(250,004)	(250,000)	.
Additions in intangible assets	.	.	.	.	(2,211,950)
Proceeds from disposal of property, plant and equipment	.	403,779	300	.	.
<b>Net Cash Used In Investing Activities</b>	<b>(1,273,658)</b>	<b>(5,839,846)</b>	<b>(6,483,931)</b>	<b>(4,438,326)</b>	<b>(4,265,225)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Proceeds from issuance of shares	.	3,000,000	.	.	.
Drawdown of term loan	.	.	2,377,254	2,390,292	.
Repayment of term loan	.	.	(362,211)	.	(385,603)
Placement of fixed deposit pledged as security	.	.	(621,586)	.	.
<b>Net Cash From/(Used In) Financing Activities</b>	<b>.</b>	<b>3,000,000</b>	<b>1,393,457</b>	<b>2,390,292</b>	<b>(385,603)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(684,384)</b>	<b>(648,090)</b>	<b>(58,268)</b>	<b>1,773,634</b>	<b>(84,437)</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>3,029,932</b>	<b>2,345,548</b>	<b>1,697,458</b>	<b>1,697,458</b>	<b>1,639,190</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>2,345,548</b>	<b>1,697,458</b>	<b>1,639,190</b>	<b>3,471,092</b>	<b>1,554,753</b>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

	<-----As at 31 December----->			As at	As at
	2007	2008	2009	30 June 2009 <sup>(i)</sup>	30 June 2010
	RM	RM	RM	RM	RM
Cash and cash equivalents carried forward consist of:					
Deposits with financial institutions	2,243,543	144,754	813,557	2,991,796	662,376
Cash and bank balances	102,005	1,552,704	1,447,219	479,296	1,513,963
	<u>2,345,548</u>	<u>1,697,458</u>	<u>2,260,776</u>	<u>3,471,092</u>	<u>2,176,339</u>
Less:					
Fixed deposits pledged as security	-	-	(621,586)	-	(621,586)
	<u>2,345,548</u>	<u>1,697,458</u>	<u>1,639,190</u>	<u>3,471,092</u>	<u>1,554,753</u>

<sup>(i)</sup> The cash flow statement for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

During the FPE 30 June 2010, the issued and paid-up share capital of AMSB was increased from RM5,000,000 to RM10,000,000 by the allotment of 50,000,000 ordinary shares of RM0.10 each at par through capitalisation of amount owing to director.

**10.4 STATEMENTS OF CHANGES IN EQUITY OF AMSB**

	Issued capital RM	Retained earnings/ (Accumulated loss) RM	Total RM
Balance as at 1 October 2007	2,000,000	(357,874)	1,642,126
Total comprehensive income for the financial period	-	1,076,669	1,076,669
Balance as at 31 December 2007	<u>2,000,000</u>	<u>718,795</u>	<u>2,718,795</u>
Issuance of shares during the financial year	3,000,000	-	3,000,000
Total comprehensive income for the financial year	-	1,501,579	1,501,579
Balance as at 31 December 2008	<u>5,000,000</u>	<u>2,220,374</u>	<u>7,220,374</u>
Total comprehensive income for the financial year	-	3,452,459	3,452,459
Balance as at 31 December 2009	<u>5,000,000</u>	<u>5,672,833</u>	<u>10,672,833</u>
Issuance of shares during the financial period	5,000,000	-	5,000,000
Total comprehensive income for the financial period	-	3,435,893	3,435,893
Balance as at 30 June 2010	<u>10,000,000</u>	<u>9,108,726</u>	<u>19,108,726</u>

**10.5 REVENUE**

Revenue represents the net invoiced value of broadcast airtime delivered





**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***10.6 PBT**

	Financial period 1 October 2007 to 31 December 2007 RM	Financial Years Ended <..... 31 December.....> 2008 2009 RM		Financial period 1 January 2009 to 30 June 2009 RM	Financial period 1 January 2010 to 30 June 2010 RM
PBT is stated after charging/(crediting):					
Allowance for doubtful debts	-	-	-	-	64,969
Amortisation of intangible assets	-	5,422	5,458	2,729	2,705
Auditors' remuneration					
- statutory-current period/year	1,000	8,000	8,000	-	-
- overprovision in prior year	-	-	-	-	(5,500)
- special	-	-	-	-	12,000
Depreciation of property, plant and equipment	28,436	749,045	763,538	381,769	690,764
Directors' emoluments	33,000	262,400	264,800	127,000	2,400
Property, plant and equipment written off	-	-	4,200	-	-
Rental of premises	-	-	-	-	7,348
Term loan interest	-	-	69,376	-	45,983
Unrealised exchange loss	32,696	-	-	-	-
Gain on disposal of property, plant and equipment	-	-	(299)	-	-
Management fee received	-	-	(140,000)	(65,000)	-
Interest income	(31,037)	(45,682)	(29,712)	(14,013)	(22,537)

**10.7 INCOME TAX EXPENSE**

Income tax expense is in respect of interest income earned.

AMSB has been awarded Multimedia Super Corridor status by the Government of Malaysia. Accordingly, there is no tax charge on the business income as it has been granted pioneer status under the Promotion of Investments Act, 1986. Income tax expense as shown in the statements of comprehensive income was due to fixed deposit interest income earned during year/period.

As at to date, submission of tax returns of AMSB are up to Year of Assessment 2009 and there are no tax amount in dispute and/or any investigation carried out by the IRB and/or any overseas authority. There is also no tax penalty imposed or additional tax amount assessed by the IRB and/or any overseas tax authority



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***10.8 PROPERTY, PLANT AND EQUIPMENT**

	Cost RM	Accumulated depreciation RM	Net book value RM
<b>As at 31 December 2007</b>			
DNS system work-in-progress	1,347,677	-	1,347,677
Office equipment	102,635	12,532	90,103
Furniture and fittings	33,767	2,031	31,736
Renovation and signboard	50,265	3,209	47,056
Motor vehicles	432,621	28,841	403,780
	<u>1,966,965</u>	<u>46,613</u>	<u>1,920,352</u>
<b>As at 31 December 2008</b>			
Transit TV system (DNS system)	6,980,500	698,050	6,282,450
Furniture and fittings	58,492	13,730	44,762
Office equipment	157,888	43,719	114,169
Renovation and signboard	81,088	11,318	69,770
	<u>7,277,968</u>	<u>766,817</u>	<u>6,511,151</u>
<b>As at 31 December 2009</b>			
Transit TV system (DNS system)	6,980,500	1,396,100	5,584,400
Capital work-in-progress	6,158,164	-	6,158,164
Furniture and fittings	93,588	32,448	61,140
Office equipment	191,954	82,110	109,844
Renovation and signboard	83,788	19,697	64,091
	<u>13,507,994</u>	<u>1,530,355</u>	<u>11,977,639</u>
<b>As at 30 June 2010</b>			
Transit TV system (DNS system)	13,138,664	2,053,033	11,085,631
Capital work-in-progress	2,041,943	-	2,041,943
Furniture and fittings	93,588	41,807	51,781
Motor vehicles	4,480	416	4,064
Office equipment	198,508	101,961	96,547
Renovation and signboard	84,088	23,902	60,186
	<u>15,561,271</u>	<u>2,221,119</u>	<u>13,340,152</u>

**10.9 DEVELOPMENT COSTS**

	-----As at 31 December----->			As at 30 June
	2007	2008	2009	2010
	RM	RM	RM	RM
<u>Cost</u>				
Balance as at beginning of period/year	27,108	27,108	27,108	27,108
Additions during the period/year	-	-	-	-
	<u>27,108</u>	<u>27,108</u>	<u>27,108</u>	<u>27,108</u>
Less:				
<u>Accumulated amortisation:</u>				
Balance as at beginning of period/year	-	-	5,422	10,880
Charge for the period/year	-	5,422	5,458	2,705
Balance as at end of period/year	-	<u>5,422</u>	<u>10,880</u>	<u>13,585</u>
Net	<u>27,108</u>	<u>21,686</u>	<u>16,228</u>	<u>13,523</u>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***10.10 INTANGIBLE ASSETS**

	<-----As at 31 December----->			As at 30 June
	2007 RM	2008 RM	2009 RM	2010 RM
As at beginning of period/year	-	-	-	-
Addition during the period	-	-	-	2,211,950
As at end of period/year	-	-	-	2,211,950

**10.11 INVESTMENT IN SUBSIDIARIES**

	<-----As at 31 December----->			As at 30 June
	2007 RM	2008 RM	2009 RM	2010 RM
Unquoted shares - At cost	-	500,002	750,006	750,004

The details of the subsidiaries are as follows:

	<-----Equity interest----->			Country of incorporation	Principal activities
	2010 %	2009 %	2008 %		
TESB(*)	100	92	70	Malaysia	(#)
TJBSB (^)	-	100	100	Malaysia	Dormant
Asia Media Interactive	100	100	-	Malaysia	Dormant
Asia Media Marketing	100	100	-	Malaysia	Dormant

\* TESB became wholly-owned subsidiary company of AMSB on 9 March 2010.

# Production and marketing of electronic audio and visual media.

^ TJBSB ceased to be the wholly-owned subsidiary of AMSB upon AMSB's disposal of its 100% equity interest for a total consideration of RM2, completed on 7 April 2010.

**10.12 TRADE RECEIVABLES**

AMSB's normal trade credit term is 30 days. Other credit terms are assessed and approved on a case-by-case basis.

The trade receivables are all denominated in Ringgit Malaysia.

**10.13 OTHER RECEIVABLES AND PREPAID EXPENSES**

	<-----As at 31 December----->			As at 30 June
	2007 RM	2008 RM	2009 RM	2010 RM
Other receivables and prepaid expenses consist of:				
Other receivables	140,456	540	235	9,901
Refundable deposits	2,590	7,790	3,790	15,233
Prepaid expenses	1,364	1,744	1,744	1,744
	144,410	10,074	5,769	26,878

The other receivables are all denominated in Ringgit Malaysia.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***10.13 OTHER RECEIVABLES AND PREPAID EXPENSES**

	<-----As at 31 December----->			As at 30 June
	2007 RM	2008 RM	2009 RM	2010 RM
Other receivables and prepaid expenses consist of:				
Other receivables	140,456	540	235	9,901
Refundable deposits	2,590	7,790	3,790	15,233
Prepaid expenses	1,364	1,744	1,744	1,744
	<u>144,410</u>	<u>10,074</u>	<u>5,769</u>	<u>26,878</u>

Other receivables are all denominated in Ringgit Malaysia

**10.14 HOLDING COMPANY**

AMSB is a wholly-owned subsidiary of ASIA MEDIA, a company incorporated in Malaysia, which is also regarded by the directors of AMSB as the ultimate holding company.

The amount owing by holding company, which arose mainly from expenses paid on behalf and advances given, is unsecured, interest-free and repayable on demand.

**10.15 AMOUNT OWING BY SUBSIDIARIES**

The amount owing by subsidiaries is unsecured, interest-free and repayable on demand.

**10.16 DEPOSITS WITH FINANCIAL INSTITUTIONS**

Included in deposits of AMSB is an amount of RM621,586 representing fixed deposits which are pledged to the financial institutions for banking facilities granted. Deposits of AMSB have an average maturity period of 12 months. Deposits of AMSB earn return at 2.50% per annum.

**10.17 SHARE CAPITAL**

	No. of ordinary shares of RM0.10 each	Amount RM
<b>As at 31 December 2007</b>		
Authorised	<u>50,000,000</u>	<u>5,000,000</u>
Issued and fully paid	<u>20,000,000</u>	<u>2,000,000</u>
<b>As at 31 December 2008</b>		
Authorised	<u>50,000,000</u>	<u>5,000,000</u>
Issued and fully paid	<u>50,000,000</u>	<u>5,000,000</u>
<b>As at 31 December 2009</b>		
Authorised	<u>50,000,000</u>	<u>5,000,000</u>
Issued and fully paid	<u>50,000,000</u>	<u>5,000,000</u>
<b>As at 30 June 2010</b>		
Authorised	<u>100,000,000</u>	<u>10,000,000</u>
Issued and fully paid	<u>100,000,000</u>	<u>10,000,000</u>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***10.18 TERM LOAN**

	<.....As at 31 December.....>			As at 30 June
	2007	2008	2009	2010
	RM	RM	RM	RM
Term loan repayable as follows:				
Within 1 year (Included in current liabilities)	-	-	779,308	394,944
Between 2 and 5 years	-	-	1,235,735	1,234,496
	-	-	2,015,043	1,629,440

The term loan bears interest at 5.00% (2009: 5.00%) per annum and is secured by third party's property as well as joint and several guarantee by the directors.

**10.19 TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES**

Trade and other payables comprise amounts outstanding for trade and ongoing costs. The average credit period granted to the AMSB for trade purchases ranges from 30 to 90 days.

	<.....As at 31 December.....>			As at 30 June
	2007	2008	2009	2010
	RM	RM	RM	RM
Other payables and accrued expenses consist of:				
Other payables	372,732	12,107	5,000	-
Accrued expenses	-	14,534	15,334	16,334
	372,732	26,641	20,334	16,334

Trade and other payables are all denominated in Ringgit Malaysia.

**10.20 AMOUNT OWING TO DIRECTORS**

The amount owing to directors is unsecured, interest-free and repayable on demand.

**10.21 RELATED PARTY TRANSACTIONS**

	Financial period	Financial Years Ended		Financial period	Financial period
	1 October	<..... 31 December.....>		1 January	1 January
	2007	2008	2009	2009 <sup>(1)</sup>	2010
	to			to	to
	31 December			30 June	30 June
	2007	2008	2009	2009 <sup>(1)</sup>	2010
	RM	RM	RM	RM	RM
Management fee received from TESB, a subsidiary	-	180,000	120,000	60,000	-
Sales to TESB, a subsidiary	-	-	60,000	30,000	30,000
Consultation fee received from Cybertower Berhad, a company in which Dato' Wong Shee Kai, a director of the Company, is also a director	20,000	60,000	20,000	15,000	-
Telecommunication expenses paid to Cybertower Berhad, a company in which Dato' Wong Shee Kai, a director of the Company, is also a director	-	5,528	6,500	5,223	-

<sup>(1)</sup> Included for comparison purposes only and is unaudited.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

11 TESB

**11.1 STATEMENTS OF COMPREHENSIVE INCOME OF TESB**

	Note	<Financial Years Ended 31 December>			Financial period	Financial period
		2007	2008	2009	1 January 2009 to 30 June 2009 <sup>(i)</sup>	1 January 2010 to 30 June 2010
		RM	RM	RM	RM	RM
Revenue	11.5	501,620	202,540	189,248	88,200	101,300
Gross profit		452,526	129,293	126,948	56,820	69,670
EBIDTA/(LBIDTA)		(111,130)	(23,079)	(11,892)	(11,042)	74,564
Depreciation		(115,285)	(66,713)	(66,589)	(33,294)	(27,690)
Interest expense		(145,030)	.	.	.	.
Amortisation		.	.	.	.	.
PBT/(Loss before tax)	11.6	(371,445)	(89,792)	(78,481)	(44,336)	46,874
Income tax expense	11.7	.	.	.	.	.
PAT/(Loss after tax)		(371,445)	(89,792)	(78,481)	(44,336)	46,874
Other comprehensive income, net of tax		.	.	.	.	.
Total comprehensive income/(loss)		(371,445)	(89,792)	(78,481)	(44,336)	46,874
Number of ordinary shares of RM1.00 each		1,118,000	1,118,000	1,118,000	1,118,000	1,118,000
Weighted average number of ordinary shares of RM1.00 each		1,118,000	1,118,000	1,118,000	1,118,000	1,118,000
Earnings/(Loss) per share						
· Gross <sup>(ii)</sup> (RM)		(0.33)	(0.08)	(0.07)	(0.08) <sup>^</sup>	0.08 <sup>^</sup>
· Net <sup>(iii)</sup> (RM)		(0.33)	(0.08)	(0.07)	(0.08) <sup>^</sup>	0.08 <sup>^</sup>
Gross profit margin (%)		90.21	63.84	67.08	64.42	68.78
EBIDTA margin (%)		n/a	n/a	n/a	n/a	73.61
PBT margin (%)		n/a	n/a	n/a	n/a	46.27
PAT margin (%)		n/a	n/a	n/a	n/a	46.27
Effective tax rate (%)		.	.	.	.	.
Interest coverage (times)		n/a	n/a	n/a	n/a	n/a
Dividend (%)		.	.	.	.	.

**Notes:**

<sup>(i)</sup> The statement of comprehensive income for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

<sup>(ii)</sup> 
$$\frac{\text{PBT/(Loss before tax) for the year/period}}{\text{Weighted average number of ordinary shares}}$$



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**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

<sup>(iii)</sup>  $\frac{\text{PAT/(Loss after tax) for the year/period}}{\text{Weighted average number of ordinary shares}}$

<sup>(iv)</sup> There were no extraordinary or exceptional items during the financial years/periods under review

<sup>(v)</sup> There were no accounting policies which are peculiar to TESB due to the nature of business or industry it is involved in and that would affect the determination of TESB's income or financial position.

<sup>^</sup> Annualised

**11.2 STATEMENTS OF FINANCIAL POSITION OF TESB**

	Note	<-----As at 31 December----->			As at 30 June
		2007 RM	2008 RM	2009 RM	2010 RM
<b>ASSETS</b>					
<b>Non-Current Asset</b>					
Property, plant and equipment	11.8	378,984	291,286	227,232	204,132
<b>Current Assets</b>					
Trade receivables	11.9	11,880	30,080	50,400	67,700
Other receivables and prepaid expenses	11.10	24,358	10,898	10,898	8,098
Amount owing by directors	11.11	721	2,391	4,391	4,391
Cash and bank balances		6,220	106,091	101,540	9,492
<b>Total Current Assets</b>		<u>43,179</u>	<u>149,460</u>	<u>167,229</u>	<u>89,681</u>
<b>TOTAL ASSETS</b>		<u>422,163</u>	<u>440,746</u>	<u>394,461</u>	<u>293,813</u>
<b>EQUITY AND LIABILITIES</b>					
<b>Capital and Reserves</b>					
Share capital	11.12	1,118,000	1,118,000	1,118,000	1,118,000
Accumulated loss		(2,886,484)	(2,976,276)	(3,054,757)	(3,007,883)
<b>Capital Deficiency</b>		<u>(1,768,484)</u>	<u>(1,858,276)</u>	<u>(1,936,757)</u>	<u>(1,889,883)</u>
<b>Current Liabilities</b>					
Other payables and accrued expenses	11.13	2,189,047	6,591	8,788	6,177
Amount owing to holding company	11.14	-	2,292,431	2,322,430	2,177,519
Amount owing to directors	11.11	1,600	-	-	-
<b>Total Current Liabilities</b>		<u>2,190,647</u>	<u>2,299,022</u>	<u>2,331,218</u>	<u>2,183,696</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>422,163</u>	<u>440,746</u>	<u>394,461</u>	<u>293,813</u>
<b>Ratios</b>					
NL		(1,768,484)	(1,858,276)	(1,936,757)	(1,889,883)
NL per share (RM)		(1.58)	(1.66)	(1.73)	(1.69)
Current ratio (times)		0.02	0.07	0.07	0.04
Trade receivables turnover period (months)		0.28	1.78	3.20	4.01
Trade payables turnover period (months)		n/a	n/a	n/a	n/a
PAT on shareholders' funds <sup>(i)</sup> (%)		n/a	n/a	n/a	n/a



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

Note:

(i)	PAT for the year/period
	Shareholders' funds

(ii) The above summarised statements of financial position are based on the audited financial statements of TESB adjusted for the following reclassifications:

	As above RM	Reclassi- fications RM	As per audited financial statements RM
<b>31 December 2007</b>			
Other payables and accrued expenses	2,189,047	2,172,431	16,616
Amount owing to penultimate holding company	.	(2,172,431)	2,172,431

The reclassification is in respect of amount owing to Advance Synergy Berhad, a former holding company and is made to conform with the presentation for the financial years/period under review.

**11.3 CASH FLOW STATEMENTS OF TESB**

	<Financial Years Ended 31 December->			Financial period 1 January 2009 to 30 June 2009 <sup>(i)</sup>	Financial period 1 January 2010 to 30 June 2010
	2007 RM	2008 RM	2009 RM	2009 <sup>(i)</sup> RM	2010 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
PBT/(Loss before tax)	(371,445)	(89,792)	(78,481)	(44,336)	46,874
Adjustments for:					
Allowance for doubtful debts	650	.	4,880	.	.
Depreciation of property, plant and equipment	115,285	66,713	66,589	33,294	27,690
Gain on disposal of property, plant and equipment	(10,985)	(5,562)	.	.	(4,590)
Interest expense	145,030	.	.	.	.
Property, plant and equipment written off	4,174	.	.	.	.
Adjustment of property, plant and equipment	263	.	.	.	.
Operating profit/(loss) before working capital changes	(117,028)	(28,641)	(7,012)	(11,042)	69,974
Changes in working capital:					
Increase in receivables	(7,967)	(8,010)	(27,200)	(25,200)	(14,500)
Increase/(Decrease) in payables	231,068	(10,025)	2,197	388	(2,611)
Cash Generated From/(Used In) Operations	106,073	(46,676)	(32,015)	(35,854)	52,863
Interest paid	(145,030)	.	.	.	.
<b>Net Cash From/(Used In) Operating Activities</b>	<b>(38,957)</b>	<b>(46,676)</b>	<b>(32,015)</b>	<b>(35,854)</b>	<b>52,863</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from disposal of property, plant and equipment	15,430	26,547	1	.	.
Purchase of property, plant and equipment	.	.	(2,536)	(2,527)	.
<b>Net Cash From/(Used In) Investing Activities</b>	<b>15,430</b>	<b>26,547</b>	<b>(2,535)</b>	<b>(2,527)</b>	<b>.</b>





**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

	<Financial Years Ended 31 December->			Financial period	Financial period
	2007	2008	2009	1 January 2009 to 30 June 2009 <sup>(i)</sup>	1 January 2010 to 30 June 2010
	RM	RM	RM	RM	RM
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Advance from/(Repayment to) holding company	-	120,000	29,999	93,299	(144,911)
<b>Net Cash From/(Used In) Financing Activities</b>	<b>-</b>	<b>120,000</b>	<b>29,999</b>	<b>93,299</b>	<b>(144,911)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(23,527)</b>	<b>99,871</b>	<b>(4,551)</b>	<b>54,918</b>	<b>(92,048)</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>29,747</b>	<b>6,220</b>	<b>106,091</b>	<b>106,091</b>	<b>101,540</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>6,220</b>	<b>106,091</b>	<b>101,540</b>	<b>161,009</b>	<b>9,492</b>
Cash and cash equivalents carried forward consist of:					
Cash and bank balances	6,220	106,091	101,540	161,009	9,492

<sup>(i)</sup> The cash flow statement for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

**11.4 STATEMENTS OF CHANGES IN EQUITY OF TESSB**

	Issued capital RM	Accumulated loss RM	Total RM
Balance as at 1 January 2007	1,118,000	(2,515,039)	(1,397,039)
Total comprehensive loss for the financial year	-	(371,445)	(371,445)
Balance as at 31 December 2007	1,118,000	(2,886,484)	(1,768,484)
Total comprehensive loss for the financial year	-	(89,792)	(89,792)
Balance as at 31 December 2008	1,118,000	(2,976,276)	(1,858,276)
Total comprehensive loss for the financial year	-	(78,481)	(78,481)
Balance as at 31 December 2009	1,118,000	(3,054,757)	(1,936,757)
Total comprehensive income for the financial period	-	46,874	46,874
Balance as at 30 June 2010	1,118,000	(3,007,883)	(1,889,883)

**11.5 REVENUE**

Revenue represents the invoiced value of services rendered net of discounts and returns.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***11.6 PBT/(LOSS BEFORE TAX)**

	<-Financial Years Ended 31 December->			Financial period	Financial period
	2007	2008	2009	1 January 2009 to 30 June 2009 <sup>(i)</sup>	1 January 2010 to 30 June 2010
	RM	RM	RM	RM	RM
PAT/(Loss before tax) is stated after charging/ (crediting):					
Allowance for doubtful debts	650	-	4,880	-	-
Auditors' remuneration	8,000	2,550	2,500	-	2,800
Depreciation of property, plant and equipment	115,285	66,713	66,589	33,294	27,690
Directors' remuneration	80,640	-	-	-	-
Interest expense	145,030	-	-	-	-
Property, plant and equipment written off	4,174	-	-	-	-
Rental of office premises	38,923	-	-	-	-
Gain on disposal of property, plant and equipment	(10,985)	(5,562)	-	-	(4,590)

<sup>(i)</sup> Included for comparison purposes only and is unaudited.**11.7 INCOME TAX EXPENSE**

No provision for income tax has been made in 2007, 2008 and 2009 as TESB has been incurring losses.

Eventhough TESB registered a PBT of RM46,874 for the financial period 1 January 2010 to 30 June 2010, no provision for taxation has been made as TESB utilised its unutilised tax losses and unabsorbed capital allowances to off-set against current financial period's profit. The availability of the above unutilised tax losses and unabsorbed capital allowances are subject to the approval of the IRB

As at to date, TESB's submission of tax returns are up to Year of Assessment 2009 and there is no tax amount in dispute and/or any investigation carried out by the IRB and/or any overseas authority. There is also no tax penalty imposed or additional tax amount assessed by the IRB and/or any overseas tax authority.

**11.8 PROPERTY, PLANT AND EQUIPMENT**

	Cost RM	Accumulated depreciation RM	Net book value RM
<b>As at 31 December 2007</b>			
Furniture and fittings	11,642	5,057	6,585
Motor vehicles	111,634	85,876	25,758
Office equipment	46,626	20,826	25,800
Plant and machinery	692,763	374,884	317,879
Renovation	5,398	2,436	2,962
	<u>868,063</u>	<u>489,079</u>	<u>378,984</u>
<b>As at 31 December 2008</b>			
Furniture and fittings	11,642	6,221	5,421
Motor vehicles	32,285	30,910	1,375
Office equipment	42,036	24,139	17,897
Plant and machinery	692,762	428,592	264,170
Renovation	5,398	2,975	2,423
	<u>784,123</u>	<u>492,837</u>	<u>291,286</u>



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

	Cost RM	Accumulated depreciation RM	Net book value RM
<b>As at 31 December 2009</b>			
Furniture and fittings	11,642	7,385	4,257
Motor vehicles	31,485	31,485	-
Office equipment	42,036	30,895	11,141
Plant and machinery	695,298	485,347	209,951
Renovation	5,398	3,515	1,883
	<u>785,859</u>	<u>558,627</u>	<u>227,232</u>
<b>As at 30 June 2010</b>			
Furniture and fittings	11,642	7,967	3,675
Motor vehicles	31,485	31,485	-
Office equipment	46,626	34,732	11,894
Plant and machinery	690,708	503,758	186,950
Renovation	5,398	3,785	1,613
	<u>785,859</u>	<u>581,727</u>	<u>204,132</u>

**11.9 TRADE RECEIVABLES**

	<-----As at 31 December----->			As at 30 June
	2007	2008	2009	2010
	RM	RM	RM	RM
Trade receivables	39,684	57,884	83,084	100,384
Less: Allowance for doubtful debts	(27,804)	(27,804)	(32,684)	(32,684)
Net	<u>11,880</u>	<u>30,080</u>	<u>50,400</u>	<u>67,700</u>

TESB's normal trade credit term is 30 days. Other credit terms are assessed and approved on a case-by-case basis.

Trade receivables are all denominated in Ringgit Malaysia.

**11.10 OTHER RECEIVABLES AND PREPAID EXPENSES**

	<-----As at 31 December----->			As at 30 June
	2007	2008	2009	2010
	RM	RM	RM	RM
Other receivables and prepaid expenses consist of:				
Other receivables	9,868	6,598	6,598	6,598
Refundable deposits	4,300	4,300	4,300	1,500
Prepaid expenses	10,190	-	-	-
	<u>24,358</u>	<u>10,898</u>	<u>10,898</u>	<u>8,098</u>

Other receivables are all denominated in Ringgit Malaysia.

**11.11 AMOUNT OWING BY/(TO) DIRECTORS**

The amount owing by/(to) directors is unsecured, not bearing interest and repayable on demand.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***11.12 SHARE CAPITAL**

	No. of ordinary shares of RM1.00 each	Amount RM
<b>As at 31 December 2007</b>		
Authorised	1,118,000	1,118,000
Issued and fully paid	1,118,000	1,118,000
<b>As at 31 December 2008</b>		
Authorised	1,118,000	1,118,000
Issued and fully paid	1,118,000	1,118,000
<b>As at 31 December 2009</b>		
Authorised	1,118,000	1,118,000
Issued and fully paid	1,118,000	1,118,000
<b>As at 30 June 2010</b>		
Authorised	1,118,000	1,118,000
Issued and fully paid	1,118,000	1,118,000

**11.13 OTHER PAYABLES AND ACCRUED EXPENSES**

	<----- As at 31 December ----->			As at 30 June
	2007	2008	2009	2010
	RM	RM	RM	RM
Other payables and accrued expenses consist of				
Other payables	2,179,102	2,171	1,940	-
Accrued expenses	9,945	4,420	6,848	6,177
	<u>2,189,047</u>	<u>6,591</u>	<u>8,788</u>	<u>6,177</u>

**11.14 HOLDING COMPANIES**

TESB is a wholly owned subsidiary of AMSB, a company incorporated in Malaysia. The ultimate holding company is ASIA MEDIA, a company also incorporated in Malaysia. The amount owing to holding company, which comprises principally trade transactions, advances given and expenses paid on behalf, is unsecured, interest-free and repayable on demand.

**11.15 RELATED PARTY TRANSACTIONS**

	<-Financial Years Ended 31 December->			Financial period 1 January 2009 to 30 June 2009 <sup>(i)</sup>	Financial period 1 January 2010 to 30 June 2010
	2007	2008	2009	RM	RM
	RM	RM	RM		
Management fee paid to AMSB, the holding company	-	180,000	120,000	60,000	-
Purchases from AMSB, the holding company	-	-	60,000	30,000	30,000

<sup>(i)</sup> Included for comparison purposes only and is unaudited.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***12 ASIA MEDIA INTERACTIVE****12.1 STATEMENTS OF COMPREHENSIVE INCOME OF ASIA MEDIA INTERACTIVE**

	Note	<Financial Years Ended 31 December->			Financial period	Financial period
		2007	2008	2009	1 January 2009 to 30 June 2009 <sup>(i)</sup>	1 January 2010 to 30 June 2010
		RM	RM	RM	RM	RM
Revenue	12.5	-	-	-	-	-
Gross profit		-	-	-	-	-
LBIDTA		-	-	(6,863)	(3,432)	(1,891)
Interest income		-	-	-	-	-
Depreciation		-	-	-	-	-
Amortisation		-	-	-	-	-
Loss before tax	12.6	-	-	(6,863)	(3,432)	(1,891)
Income tax expense	12.7	-	-	-	-	-
Loss after tax		-	-	(6,863)	(3,432)	(1,891)
Other comprehensive income, net of tax		-	-	-	-	-
Total comprehensive loss		-	-	(6,863)	(3,432)	(1,891)
Number of ordinary shares of RM1.00 each		2	2	2	2	2
Weighted average number of ordinary shares of RM1.00 each		2	2	2	2	2
Loss per share						
- Gross <sup>(i)</sup> (RM)		-	-	(3,431.50)	(3,432.00) <sup>^</sup>	(1,891.00) <sup>^</sup>
- Net <sup>(ii)</sup> (RM)		-	-	(3,431.50)	(3,432.00) <sup>^</sup>	(1,891.00) <sup>^</sup>
Gross profit margin (%)		n/a	n/a	n/a	n/a	n/a
EBIDTA margin (%)		n/a	n/a	n/a	n/a	n/a
PBT margin (%)		n/a	n/a	n/a	n/a	n/a
PAT margin (%)		n/a	n/a	n/a	n/a	n/a
Effective tax rate (%)		-	-	-	-	-
Interest coverage (times)		n/a	n/a	n/a	n/a	n/a
Dividend (%)		-	-	-	-	-

**Notes:**

<sup>(i)</sup> The statement of comprehensive income for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

(i)	Loss before tax for the year/period
	Weighted average number of ordinary shares
(ii)	Loss after tax for the year/period
	Weighted average number of ordinary shares

(iv) There were no extraordinary or exceptional items during the financial years/periods under review.

^ Annualised

**12.2 STATEMENTS OF FINANCIAL POSITION OF ASIA MEDIA INTERACTIVE**

	Note	<-----As at 31 December----->			As at 30 June
		2007 RM	2008 RM	2009 RM	2010 RM
<b>ASSETS</b>					
<b>Non Current Asset</b>					
Expenditure carried forward - At cost	12.8	5,289	5,439	-	-
<b>Current Asset</b>					
Cash on hand		2	2	2	2
<b>TOTAL ASSETS</b>		<u>5,291</u>	<u>5,441</u>	<u>2</u>	<u>2</u>
<b>EQUITY AND LIABILITIES</b>					
<b>Capital and Reserves</b>					
Share capital	12.9	2	2	2	2
Accumulated loss		-	-	(6,863)	(8,754)
<b>Shareholders' Equity/(Capital Deficiency)</b>		<u>2</u>	<u>2</u>	<u>(6,861)</u>	<u>(8,752)</u>
<b>Current Liabilities</b>					
Other payables and accrued expenses	12.10	700	700	1,424	2,220
Amount owing to holding company	12.11	-	-	2,500	3,595
Amount owing to directors	12.12	4,589	4,739	2,939	2,939
<b>Total Current Liabilities</b>		<u>5,289</u>	<u>5,439</u>	<u>6,863</u>	<u>8,754</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>5,291</u>	<u>5,441</u>	<u>2</u>	<u>2</u>
<b>Ratios</b>					
NA/(NL) (RM)		2	2	(6,861)	(8,752)
NA/(NL) per share (RM)		1.00	1.00	(3,430.50)	(4,376.00)
Current ratio (times)		<0.01	<0.01	<0.01	<0.01
Trade receivables turnover period (months)		n/a	n/a	n/a	n/a
Trade payables turnover period (months)		n/a	n/a	n/a	n/a
PAT on shareholders' funds <sup>(i)</sup> (%)		n/a	n/a	n/a	n/a



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

Note:

<sup>(i)</sup> PAT for the year/period  
Shareholders' funds

**12.3 CASH FLOW STATEMENTS OF ASIA MEDIA INTERACTIVE**

	<Financial Years Ended 31 December->			Financial period	Financial period
	2007	2008	2009	1 January 2009 to 30 June 2009 <sup>(i)</sup>	1 January 2010 to 30 June 2010
	RM	RM	RM	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Loss before tax	-	-	(6,863)	(3,432)	(1,891)
Adjustments for:					
Preliminary expenses written off	-	-	5,439	2,720	-
Operating loss before working capital changes	-	-	(1,424)	(712)	(1,891)
Changes in working capital:					
Increase/(Decrease) in payables	150	150	(1,076)	712	1,891
<b>Net Cash From/(Used In) Operating Activities</b>	<b>150</b>	<b>150</b>	<b>(2,500)</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Pre-operating expenses	(150)	(150)	-	-	-
<b>Net Cash Used In Investing Activities</b>	<b>(150)</b>	<b>(150)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Advance from holding company	-	-	2,500	-	-
<b>Net Cash From Financing Activities</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
Cash and cash equivalents carried forward consist of:					
Cash on hand	2	2	2	2	2

<sup>(i)</sup> The cash flow statement for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***12.4 STATEMENTS OF CHANGES IN EQUITY OF ASIA MEDIA INTERACTIVE**

	Issued capital RM	Accumulated loss RM	Total RM
Balance as at 1 January 2007	2	-	2
Total comprehensive income for the financial year	-	-	-
Balance as at 31 December 2007	2	-	2
Total comprehensive income for the financial year	-	-	-
Balance as at 31 December 2008	2	-	2
Total comprehensive loss for the financial year	-	(6,863)	(6,863)
Balance as at 31 December 2009	2	(6,863)	(6,861)
Total comprehensive loss for the financial period	-	(1,891)	(1,891)
Balance as at 30 June 2010	2	(8,754)	(8,752)

**12.5 REVENUE**

No revenue was generated during the financial years/periods under review as Asia Media Interactive has not commenced business operations as at 30 June 2010.

**12.6 LOSS BEFORE TAX**

	<Financial Years Ended 31 December->			Financial period 1 January 2009 to 30 June 2009 <sup>(1)</sup>	Financial period 1 January 2010 to 30 June 2010
	2007 RM	2008 RM	2009 RM	RM	RM
Loss before tax is stated after charging:					
Auditors' remuneration					
- statutory - Current year	-	-	800	400	-
- Overprovision in prior year	-	-	-	-	(300)
- special	-	-	-	-	1,600
Preliminary expenses written off	-	-	5,439	2,720	-

<sup>(1)</sup> Included for comparison purposes only and is unaudited.

**12.7 INCOME TAX EXPENSE**

No provision for income tax has been made during the financial years/periods under review as Asia Media Interactive has been incurring losses.





**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***12.8 DEFERRED EXPENDITURE - AT COST**

	<-----As at 31 December----->			As at
	2007	2008	2009	30 June
	RM	RM	RM	2010
				RM
Included in deferred expenditure is:				
Auditor's remuneration - Current year	500	500	.	.
Overprovision in prior year	(500)	(500)	.	.

**12.9 SHARE CAPITAL**

	No. of ordinary shares of RM1.00 each	Amount RM
<b>As at 31 December 2007</b>		
Authorised	100,000	100,000
Issued and fully paid	2	2
<b>As at 31 December 2008</b>		
Authorised	100,000	100,000
Issued and fully paid	2	2
<b>As at 31 December 2009</b>		
Authorised	100,000	100,000
Issued and fully paid	2	2
<b>As at 30 June 2010</b>		
Authorised	100,000	100,000
Issued and fully paid	2	2

**12.10 OTHER PAYABLES AND ACCRUED EXPENSES**

	<-----As at 31 December----->			As at
	2007	2008	2009	30 June
	RM	RM	RM	2010
				RM
Other payables and accrued expenses consist of:				
Other payables	150	150	1,424	1,300
Accrued expenses	550	550	.	920
	700	700	1,424	2,220

**12.11 HOLDING COMPANIES**

Asia Media Interactive is a wholly owned subsidiary of AMSB, a company incorporated in Malaysia. The ultimate holding company is ASIA MEDIA, a company also incorporated in Malaysia. The balance arose mainly from interest-free advances given and expenses paid on behalf which is unsecured, interest-free and repayable on demand.

**12.12 AMOUNT OWING TO DIRECTORS**

The amount owing to directors which arose mainly from expenses paid, is unsecured, interest-free and repayable on demand.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***13 ASIA MEDIA MARKETING****13.1 STATEMENTS OF COMPREHENSIVE INCOME OF ASIA MEDIA MARKETING**

	Note	Financial period 26 August 2008 (date of incorporation) to 31 December 2009 RM	Financial period 1 January 2009 to 30 June 2009 RM	Financial period 1 January 2010 to 30 June 2010 RM
Revenue	13.5	-	-	-
Gross profit		-	-	-
LBIDTA		(3,875)	(1,453)	(2,121)
Interest income		-	-	-
Depreciation		-	-	-
Amortisation		-	-	-
Loss before tax	13.6	(3,875)	(1,453)	(2,121)
Income tax expense	13.7	-	-	-
Loss after tax		(3,875)	(1,453)	(2,121)
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		(3,875)	(1,453)	(2,121)
Number of ordinary shares of RM1.00 each		2	2	2
Weighted average number of ordinary shares of RM1.00 each		2	2	2
Loss per share				
- Gross <sup>(i)</sup> (Sen)		(1,453.13) <sup>^</sup>	(1,453.00) <sup>^</sup>	(2,121.00) <sup>^</sup>
- Net <sup>(ii)</sup> (Sen)		(1,453.13) <sup>^</sup>	(1,453.00) <sup>^</sup>	(2,121.00) <sup>^</sup>
Gross profit margin (%)		n/a	n/a	n/a
EBIDTA margin (%)		n/a	n/a	n/a
PBT margin (%)		n/a	n/a	n/a
PAT margin (%)		n/a	n/a	n/a
Effective tax rate (%)		-	-	-
Interest coverage (times)		n/a	n/a	n/a
Dividend (%)		-	-	-



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***Notes:**

(i) The statement of comprehensive income for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

(ii)  $\frac{\text{Loss before tax for the period}}{\text{Weighted average number of ordinary shares}}$

(iii)  $\frac{\text{Loss after tax for the period}}{\text{Weighted average number of ordinary shares}}$

(iv) There were no extraordinary or exceptional items during the financial periods under review.

^ Annualised

**13.2 STATEMENTS OF FINANCIAL POSITION OF ASIA MEDIA MARKETING**

		As at 31 December 2009 RM	As at 30 June 2010 RM
	Note		
<b>Current Asset</b>			
Cash on hand		2	2
Total Current Asset		<u>2</u>	<u>2</u>
<b>Total Asset</b>		<u>2</u>	<u>2</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Share capital	13.8	2	2
Accumulated loss		(3,875)	(5,996)
Capital Deficiency		<u>(3,873)</u>	<u>(5,994)</u>
<b>Current Liabilities</b>			
Other payable and accrued expenses	13.9	1,375	2,190
Amount owing to holding company	13.10	2,500	3,806
Total Current Liabilities		<u>3,875</u>	<u>5,996</u>
<b>Total Equity and Liabilities</b>		<u>2</u>	<u>2</u>
<b>Ratios</b>			
NL (RM)		(3,873)	(5,994)
NL per share (RM)		(1,936.50)	(2,997.00)
Current ratio (times)		<0.01	<0.01
Trade receivables turnover period (months)		n/a	n/a
Trade payables turnover period (months)		n/a	n/a
PAT on shareholders' funds <sup>(i)</sup> (%)		n/a	n/a

**Note:**

(i)  $\frac{\text{PAT for the period}}{\text{Shareholders' funds}}$



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***13.3 CASH FLOW STATEMENT OF ASIA MEDIA MARKETING**

	Financial period 26 August 2008 (date of incorporation) to 31 December 2009 RM	Financial period 1 January 2009 to 30 June 2009 <sup>(1)</sup> RM	Financial period 1 January 2010 to 30 June 2010 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax	(3,875)	(1,453)	(2,121)
Changes in working capital:			
Increase in payables	1,375	859	815
<b>Net Cash Used In Operating Activities</b>	<u>(2,500)</u>	<u>(594)</u>	<u>(1,306)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issuance of shares	2	-	-
Advance from holding company	2,500	594	1,306
<b>Net Cash From Financing Activities</b>	<u>2,502</u>	<u>594</u>	<u>1,306</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	-	2	2
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>2</u>	<u>2</u>	<u>2</u>
Cash and cash equivalents at end of period consist of:			
Cash on hand	<u>2</u>	<u>2</u>	<u>2</u>

<sup>(1)</sup> The cash flow statement for the financial period 1 January 2009 to 30 June 2009 is unaudited and is included for comparison purposes only.

**13.4 STATEMENT OF CHANGES IN EQUITY OF ASIA MEDIA MARKETING**

	Issued capital RM	Accumulated loss RM	Total RM
Balance as at date of incorporation	2	-	2
Total comprehensive loss for the financial period	-	(3,875)	(3,875)
Balance as at 31 December 2009	<u>2</u>	<u>(3,875)</u>	<u>(3,873)</u>
Total comprehensive loss for the financial period	-	(2,121)	(2,121)
Balance as at 30 June 2010	<u>2</u>	<u>(5,996)</u>	<u>(5,994)</u>

**13.5 REVENUE**

No revenue was generated during the financial periods under review as Asia Media Marketing has not commenced business operations as at 30 June 2010.



**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)***13.6 LOSS BEFORE TAX**

	Financial period 26 August 2008 (date of incorporation) to 31 December 2009 RM	Financial period 1 January 2009 to 30 June 2009 RM	Financial period 1 January 2010 to 30 June 2010 RM
Loss before tax is stated after charging:			
Auditors' remuneration			
- statutory - Current period	800	300	-
- Overprovision in prior period	-	-	(300)
- special	-	-	1,600

**13.7 INCOME TAX EXPENSE**

No provision for income tax has been made during the financial periods under review as Asia Media Marketing has been incurring losses.

**13.8 SHARE CAPITAL**

	No. of ordinary shares of RM1.00 each	Amount RM
As at 31 December 2009		
Authorised	100,000	100,000
Issued and fully paid	2	2
As at 30 June 2010		
Authorised	100,000	100,000
Issued and fully paid	2	2

**13.9 OTHER PAYABLE AND ACCRUED EXPENSES**

Other payable and accrued expenses consist of:

	As at 31 December 2009 RM	As at 30 June 2010 RM
Other payable	500	500
Accrued expenses	875	1,690
	1,375	2,190

**13.10 HOLDING COMPANIES**

Asia Media Marketing is a wholly owned subsidiary of AMSB, a company incorporated in Malaysia. The ultimate holding company is ASIA MEDIA, a company also incorporated in Malaysia. The amount owing to holding company arose mainly from interest-free advances given and expenses paid on behalf which is unsecured, interest-free and repayable on demand.



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**14. ACCOUNTANTS' REPORT (Cont'd)**

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*(Prepared for the inclusion in this Prospectus)*

**14 DIVIDENDS**

There were no dividends paid or declared by ASIA MEDIA and its subsidiaries during the financial periods/years under review.

**15 SUMMARISED STATEMENTS OF FINANCIAL POSITION**

In the preparation of this Report, no restatement has been made to the audited financial statements of ASIA MEDIA and its subsidiaries for the Relevant Financial Period, except for certain reclassification of accounts as reflected in Notes 8.2, 9.2, 10.2 and 11.2.

**16 SIGNIFICANT SUBSEQUENT EVENTS**

No events have occurred subsequent to 30 June 2010 that would require adjustment to, or disclosure in this Report, other than the restructuring and listing scheme as mentioned in Section 2.

**17 AUDITED FINANCIAL STATEMENTS**

No audited financial statements have been prepared in respect of any period subsequent to 30 June 2010 for ASIA MEDIA and its subsidiaries.

Yours faithfully



TAN CHIN HUAT & CO  
Firm No: AF 1395  
Chartered Accountants



TAN CHIN HUAT  
Approved No: 2037/6/12(J)  
Proprietor

## 14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)



**MUSTAPHA, KHOO & CO (AF: 0599)**

Chartered Accountants

30-4, Jalan 11/116B, Kuchai Entrepreneurs Park,

Off Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia.

Tel : 603-7981 3337 (4 lines) Fax : 603-7982 5708

E-mail : mksk@streamyx.com Website : www.mustaphakhoo.com

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An independent member firm of POLARIS INTERNATIONAL

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
GERAK BAYAN SDN. BHD. (813137-V)  
(Incorporated in Malaysia)

APPENDIX I

### Report on the Financial Statements

We have audited the financial statements of GERAK BAYAN SDN. BHD., which comprise the balance sheet as at 30 September 2009, and the profit and loss accounts (income statement), statement of changes in equity and cash flow statement for the financial period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 17.

#### *Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards for Private Entities and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Malaysian Institute of Accountants  
Established under the Accountants Act 1957  
A Member Firm of MIA

PJ Office : No. 23B, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia.

Tel : 603-7725 7822 Fax : 603-7710 8822 E-mail : mtpj@streamyx.com

Seremban Office : No. 24, (1st Floor), Jalan Campbell, 70000 Seremban, NSDK, Malaysia.

Tel : 606-762 8728 (3 lines), 762 0741, 763 4668 Fax : 606-763 7866 E-mail : sksk88@streamyx.com

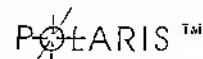
14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)



**MUSTAPHA, KHOO & CO** (AF: 0599)

Chartered Accountants  
30-4, Jalan 11/116B, Kuchai Entrepreneurs Park,  
Off Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia.  
Tel: 603-7981 3337 (4 lines) Fax: 603-7982 5708  
E-mail: mksk@streamyx.com Website: www.mustaphekhoo.com



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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
GERAK BAYAN SDN. BHD. (813137-V)  
(Incorporated in Malaysia)

APPENDIX I

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Accounting Standards for Private Entities and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 September 2009 and of its financial performance and cash flows for the financial period then ended.

*Emphasis of Matter*

Without qualifying our opinion, we draw attention to Note 2(a) in the notes to the financial statements which discloses the premise upon which the Company has prepared its financial statements by applying the going concern assumption, notwithstanding that the Company incurred a net loss of RM3,300 during the financial period ended 30 September 2009, and as of that date, the Company's current liabilities exceeded its current assets by RM3,298 thereby indicating the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets amounts or the amounts and classification of liabilities that may be necessary if the Company is unable to continue as a going concern.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Mustapha, Khoo & Co  
No: AF 0599  
Chartered Accountants

Khoo Siong Kee  
No.791/04/10 (J/PH)  
Partner of the Firm

Kuala Lumpur

Dated: 8 OCT 2009



Malaysian Institute of Accountants  
Incorporated in Malaysia  
11th Floor, 111, Jalan Tunjuck, Kuala Lumpur

PJ Office : No 23B, Jalan SS 21/80, Demensere Utama, 47400 Petaling Jaya, Selangor, Malaysia.  
Tel : 603-7725 7822 Fax : 603-7710 6822 E-mail : mkpj@streamyx.com

Seremban Office : No. 24, (1st Floor), Jalan Campbell, 70000 Seremban, NSDK, Malaysia.  
Tel : 606-762 8728 (3 lines), 762 0741, 763 4688 Fax : 606-763 7866 E-mail : sksk88@streamyx.com



## 14. ACCOUNTANTS' REPORT (Cont'd)

*(Prepared for the inclusion in this Prospectus)***MUSTAPHA, KHOO & CO (AF: 0599)**

Chartered Accountants  
 30-4, Jalan 11/116B, Kuchai Entrepreneurs Park,  
 Off Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia.  
 Tel : 603-7981 3337 (4 lines) Fax : 603-7982 5708  
 E-mail : mksk@streamyx.com Website : www.mustaphakhoo.com

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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
 ASIA MEDIA GROUP BHD. (813137-V)  
 (Formerly known as GERAK BAYAN SDN. BHD.)  
 (Incorporated in Malaysia)

APPENDIX II

**Report on the Financial Statements**

We have audited the financial statements of ASIA MEDIA GROUP BHD. (Formerly known as GERAK BAYAN SDN. BHD.), which comprise the balance sheet as at 31 December 2009, and the profit and loss accounts (income statement), statement of changes in equity and cash flow statement for the financial period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 18.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards for Private Entities and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Institute of Accountants  
 under the Accountancy Act 1967  
 Member Firm of MIA

PJ Office : No. 238, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia.  
 Tel : 603-7725 7822 Fax : 603-7710 6822 E-mail : mkpj@streamyx.com  
 Seremban Office : No. 24, (1st Floor), Jalan Campbell, 70000 Seremban, NSDK, Malaysia  
 Tel : 606-762 8728 (3 lines), 762 0741, 763 4668 Fax : 606-763 7866 E-mail : sksk88@streamyx.com

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)



**MUSTAPHA, KHOO & CO** (AF: 0599)  
Chartered Accountants  
30-4, Jalan 11/116B, Kuchai Entrepreneurs Park,  
Off Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia.  
Tel : 603-7981 3337 (4 lines) Fax : 603-7982 5708  
E-mail : mksk@streamyx.com Website : www.mustaphakhoo.com



INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ASIA MEDIA GROUP BHD. (813137-V)  
(Formerly known as GERAK BAYAN SDN. BHD.)  
(Incorporated in Malaysia)

APPENDIX II

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Accounting Standards for Private Entities and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash flows for the financial period then ended.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Mustapha, Khoo & Co  
No: AF 0599  
Chartered Accountants

Khoo Siong Kee  
No.791/04/12 (J/PH)  
Partner of the Firm

Kuala Lumpur  
Dated: 25 MAY 2010



Malaysian Institute of Accountants  
Incorporated under the Act: 2007 and 1967  
A Member Firm of MIA

PJ Office : No. 238, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia.  
Tel : 603-7725 7822 Fax : 603-7710 6822 E-mail : mkpj@streamyx.com  
Seremban Office : No. 24, (1st Floor), Jalan Campbell, 70000 Seremban, NSDK, Malaysia.  
Tel : 606-762 8728 (3 lines), 762 0741, 763 4658 Fax : 606-763 7866 E-mail : sks88@streamyx.com

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
813137-V

APPENDIX III

**STYL ASSOCIATES**

AF 1929  
Chartered Accountants

No: 1078 Jalan Aminuddin Baki  
Taman Tun Dr. Ismail 60000 Kuala Lumpur  
Tel: 03-77275573  
Fax: 03-77270771

Date:

11 OCT 2010

The Board of Directors  
ASIA MEDIA GROUP BERHAD  
(Formerly known as Gerak Bayan Sdn. Bhd.)  
No: 35-1 Jalan Bandar 16  
Pusat Bandar Puchong  
47100 Puchong  
Selangor Darul Ehsan

Dear Sirs,

ASIA MEDIA GROUP BERHAD  
AUDIT FOR THE PERIOD 1ST JANUARY 2010 TO 30TH JUNE 2010

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the financial statements of Asia Media Group Berhad, which comprise the statements of financial position as at 30th June 2010, and the statements of comprehensive income, changes in equity and cash flows of the Group and of the Company for the period 1st January 2010 to 30th June 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 25.

**Directors' Responsibility for the Financial Statements**

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No.  
813137-V

APPENDIX III

**STYL ASSOCIATES**

AF 1929  
Chartered Accountants

No: 107B Jalan Aminuddin Baki  
Taman Tun Dr. Ismail 60000 Kuala Lumpur  
Tel: 03-77275573  
Fax: 03-77270771

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30th June 2010 and of their financial performance and cash flows for the period 1st January 2010 to 30th June 2010.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.
- (c) We have considered the financial statements and the auditors' reports of all the subsidiaries of which we have not acted as auditors, as mentioned in Note 9 to the Financial Statements, being financial statements that have been included in the consolidated financial statements.
- (d) The auditor's reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment made under Subsection (3) of Section 174 of the Act.

OTHER MATTERS

This report has been prepared solely for the information of management and as such, should not be used in whole or in part for any other purpose without our prior consent. We do not assume responsibility to any other person for the content of this report.

The financial statements of the preceding period were examined by another firm of auditors and are presented here merely for comparative purposes.



STYL ASSOCIATES  
Firm No. AF 1929  
Chartered Accountants



TAN CHIN HUAT  
Approval No: 2037/06/12(J)  
Partner

Date: 11 OCT 2010

Kuala Lumpur

14. ACCOUNTANTS' REPORT (*Cont'd*)

(Prepared for the inclusion in this Prospectus)

Company No. 728838 - H

**WONG LEONG & ASSOCIATES** (AF No. 1163)

Chartered Accountants

王梁會計事務所



83B, Jalan SS 15/5A, 47500 Subang Jaya, Selangor Darul Ehsan, Malaysia.

Telephone : 03-56316381

Fax : 03-56281352

Email : [audit@wongleong.com](mailto:audit@wongleong.com)

Website : [www.wongleong.com](http://www.wongleong.com)

APPENDIX IV

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
ASIA MEDIA SDN. BHD. (728838 - H)  
(FORMERLY KNOWN AS SUPER LATEST PUBLICATION SDN. BHD.)  
(Incorporated in Malaysia)**

We have audited the financial statements of ASIA MEDIA SDN. BHD. (FORMERLY KNOWN AS SUPER LATEST PUBLICATION SDN. BHD.) which comprise the balance sheet as at 31st December 2007, and the income statement, statement of changes in equity and cash flow statement for the financial year ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 16.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the director, as well as evaluation the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31st December 2007 and of its financial performance and the cash flows of the Company for the financial year then ended.

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company No. 728838 · H

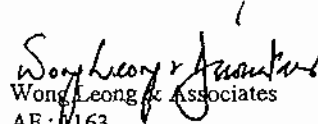
APPENDIX IV

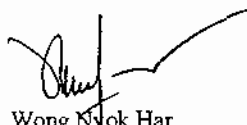
*Report on Other Legal and Regulatory Requirements*

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

*Other Matters*

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

  
Wong Leong & Associates  
AF : 1163  
Chartered Accountants

  
Wong Nyok Har  
1765/04/10 (J)

Date: 8 APR 2009

Subang Jaya

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company no: 728838-H

**INDEPENDENT AUDITORS'  
REPORT TO THE MEMBERS OF**



**LI LIM & CO**  
CHARTERED ACCOUNTANTS  
(AF1122)

A Firm Registered  
with the Malaysian  
Institute of  
Accountants

18-B5, (4th floor), Jalan SS6/3, Kelana Jaya,  
47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.  
Tel : 603-7880 5820  
Fax : 603-7880 8052  
Email: audit@lilim.com

APPENDIX V

**ASIA MEDIA SDN. BHD.**

(Incorporated in Malaysia)

**Report on the Financial Statements**

We have audited the financial statements of Asia Media Sdn. Bhd., which comprise the balance sheets as at 31 December 2008 of the Group and of the Company, and the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 23. The financial statements of the Company as of 31 December 2007 were audited by another firm of chartered accountants, whose report dated 8 April 2009, expressed an unqualified opinion on those statements.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

APPENDIX V

Company no: 728838-H

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2008 and of their financial performance and cash flows for the year then ended.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (c) The audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



**LT LIM & CO.**  
AF 1122  
Chartered Accountants



**LIM LIP TAT**  
1873/02/10(J)  
Chartered Accountant

Petaling Jaya - 26 NOV 2009



14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company no: 728838-H

**INDEPENDENT AUDITORS<sup>3</sup>**  
**REPORT TO THE MEMBERS OF**



**LT LIM & CO**  
CHARTERED ACCOUNTANTS  
(AF1122)

A Firm Registered  
with the Malaysian  
Institute of  
Accountants

18-B5, (4th floor), Jalan SSS/3, Kelana Jaya,  
47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.  
Tel : 603-7890 5820  
Fax : 603-7890 8052  
Email: aud4t@ltilim.com

**ASIA MEDIA SDN. BHD.**  
(Incorporated in Malaysia)

APPENDIX V

**Report on the Financial Statements**

We have audited the financial statements of Asia Media Sdn. Bhd., which comprise the balance sheets as at 31 December 2009 of the Group and of the Company, and the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 24.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

APPENDIX V

Company no: 728838-H

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2009 and of their financial performance and cash flows for the year then ended.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (c) The audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



LT LIM & CO.  
AF 1122  
Chartered Accountants



LIM LIP TAT  
1873/02/10(J)  
Chartered Accountant

Petaling Jaya - 10 FEB 2010

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
726638-H

APPENDIX VI

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Intan  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77268992  
Fax: 03-77284992

Date: **06-OCT-2010**

The Board of Directors  
ASIA MEDIA SDN. BHD.  
No: 35-1 Jalan Bandar 16  
Pusat Bandar Puchong  
47100 Puchong  
Selangor Darul Ehsan

Dear Sirs,

ASIA MEDIA SDN. BHD.  
AUDIT FOR THE PERIOD 1ST JANUARY 2010 TO 30TH JUNE 2010

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the financial statements of Asia Media Sdn. Bhd., which comprise the statements of financial position as at 30th June 2010, and the statements of comprehensive income, changes in equity and cash flows of the Group and of the Company for the period 1st January 2010 to 30th June 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 27.

**Directors' Responsibility for the Financial Statements**

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
728838-H

APPENDIX VI

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Inian  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel. 03-77268992  
Fax: 03-77284982

**Opinion**

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30th June 2010 and of their financial performance and cash flows for the period 1st January 2010 to 30th June 2010.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and by the subsidiaries have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (c) Our auditor's reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

**OTHER MATTERS**

This report has been prepared solely for the information of management and as such, should not be used in whole or in part for any other purpose without our prior consent. We do not assume responsibility to any other person for the content of this report.

The financial statements of the preceding year were examined by another firm of auditors and are presented here merely for comparative purposes.



TAN CHIN HUAT & CO  
Firm No. AF 1395  
Chartered Accountants



TAN CHIN HUAT  
Approval No: 2037/06/12(J)  
Proprietor

Date: 06 OCT 2010

Petaling Jaya

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company No:  
533790 - M

7



BDO Binder (AF 0206)  
Chartered Accountants

12th Floor Menara Uni.Asia  
1008 Jalan Sultan Ismail  
50250 Kuala Lumpur Malaysia  
Telephone : (603) 2616 2888  
Telefax : (603) 2616 3190, 2616 3191  
Website : www.bdobinder.com

REPORT OF THE AUDITORS  
TO THE MEMBERS OF TRANSIT VISION HOLDINGS SDN. BHD.

APPENDIX VII

We have audited the financial statements set out on pages 8 to 27. These financial statements are the responsibility of the Company's Directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Directors, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

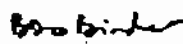
In our opinion:


- (a) the financial statements have been properly drawn up in accordance with applicable approved Financial Reporting Standards in Malaysia and the provisions of the Companies Act, 1965 so as to give a true and fair view of:
  - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Company; and
  - (ii) the state of affairs of the Company as at 31 December 2007 and of the results of the operations of the Company and of the cash flows of the Company for the financial year then ended;

and

- (b) the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the said Act.

Without qualifying our opinion, we draw attention to Note 4.1 to the financial statements where reference has been made on matter concerning the uncertainty relating to the appropriateness of preparing the financial statements on a going concern basis and its effects on the financial statements.

  
BDO Binder  
AF : 0206  
Chartered Accountants

  
Tan Lye Chong  
1972/08/09 (J)  
Partner

Kuala Lumpur  
22 April 2008

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company no: 533790-M

**INDEPENDENT AUDITORS'  
REPORT TO THE MEMBERS OF**



**LI LIM & CO**  
CHARTERED ACCOUNTANTS  
(AF1122)

A Firm Registered  
with the Malaysian  
Institute of  
Accountants

18-B5, (4th floor), Jalan SS6/3, Kelana Jaya  
47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.  
Tel : 603-7880 5820  
Fax : 603-7880 8052  
Email: audli@lilim.com

APPENDIX VIII

**TRANSNET EXPRESS SDN. BHD.**

(formerly known as Transit Vision Holdings Sdn. Bhd.)  
(Incorporated in Malaysia)

**Report on the Financial Statements**

We have audited the financial statements of Transnet Express Sdn. Bhd. (formerly known as Transit Vision Holdings Sdn. Bhd.), which comprise the balance sheet as at 31 December 2008 of the Company, and the income statement, statement of changes in equity and cash flow statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 17. The financial statements of the Company as at 31 December 2007 were audited by another firm of chartered accountants, whose report dated 22 April 2008, expressed an emphasis of matter opinion on those statements.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company no: 533790-M

APPENDIX VIII

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2008 and of its financial performance and cash flows for the year then ended.

*Emphasis of Matter*

Without qualifying our opinion, we draw attention to Note 1(a) in the financial statements which discloses the premise upon which the Company has prepared its financial statements by applying the going concern assumption, notwithstanding that the Company incurred a net loss of RM89,792 during the year ended 31 December 2008, and as at that date, the Company's current liabilities exceeded its current assets by RM2,149,562, thereby indicating the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report, in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



LT LIM & CO.  
AF 1122  
Chartered Accountants



LIM LIP TAT  
1873/02/10(J)  
Chartered Accountant

Petaling Jaya - 26 NOV 2009

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company no: 533790-M

**INDEPENDENT AUDITORS'  
REPORT TO THE MEMBERS OF**



**LI LIM & CO**  
CHARTERED ACCOUNTANTS  
(AF1122)

A Firm Registered  
with the Malaysian  
Institute of  
Accountants

18-B5, (4th floor), Jalan SS6/3, Kelana Jaya,  
47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia  
Tel : 603-7880 5820  
Fax : 603-7880 8052  
Email: audil@lilim.com

APPENDIX VIII

**TRANSNET EXPRESS SDN. BHD.**

(Incorporated in Malaysia)

**Report on the Financial Statements**

We have audited the financial statements of *Transnet Express Sdn. Bhd.*, which comprise the balance sheet as at 31 December 2009 of the Company, and the income statement, statement of changes in equity and cash flow statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 17.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

APPENDIX VIII

Company no: 533790-M

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with *Financial Reporting Standards and the Companies Act 1965* in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2009 and of its financial performance and cash flows for the year then ended.

*Emphasis of Matter*

Without qualifying our opinion, we draw attention to Note 1(a) in the financial statements which discloses the premise upon which the Company has prepared its financial statements by applying the going concern assumption, notwithstanding that the Company incurred a net loss of RM78,481 during the year ended 31 December 2009, and as at that date, the Company's current liabilities exceeded its current assets by RM1,936,757, thereby indicating the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report, in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



LT LIM & CO.  
AF 1122  
Chartered Accountants



LIM LIP TAT  
1873/02/10(J)  
Chartered Accountant

Petaling Jaya - 10 FEB 2010

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
533790-M

**APPENDIX IX**

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Intan  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77288992  
Fax: 03-77284992

Date: **05 OCT 2010**

The Board of Directors  
TRANSNET EXPRESS SDN. BHD.  
No: 35-1 Jalan Bandar 16  
Pusat Bandar Puchong  
47100 Puchong  
Selangor Darul Ehsan

Dear Sirs,

TRANSNET EXPRESS SDN. BHD.  
AUDIT FOR THE PERIOD 1ST JANUARY 2010 TO 30TH JUNE 2010

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the financial statements of Transnet Express Sdn. Bhd., which comprise the statement of financial position as at 30th June 2010, and the statements of comprehensive income, changes in equity and cash flows for the period 1st January 2010 to 30th June 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 15.

**Directors' Responsibility for the Financial Statements**

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
533790-M

APPENDIX IX

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No. 232 2nd Floor Block A Damansara Intan  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77268992  
Fax: 03-77284992

**Opinion**

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30th June 2010 and of its financial performance and cash flows for the period 1st January 2010 to 30th June 2010.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**OTHER MATTERS**

This report has been prepared solely for the information of management and as such, should not be used in whole or in part for any other purpose without our prior consent. We do not assume responsibility to any other person for the content of this report.

The financial statements of the preceding year were examined by another firm of auditors and are presented here merely for comparative purposes.



TAN CHIN HUAT & CO  
Firm No. AF 1395  
Chartered Accountants



TAN CHIN HUAT  
Approval No: 2037/06/12(J)  
Proprietor

Date: 05 OCT 2010

Petaling Jaya

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

APPENDIX X

Company No.  
526199 V

121

AUDITORS' REPORT TO THE MEMBERS OF  
IBIZASIA.COM SENDIRIAN BERHAD  
(Incorporated in Malaysia)

We have audited the financial statements set out on pages 7 to 14, comprising the Balance Sheet as at 31st December 2007, Income Statement, Statement of Changes In Equity, Cash Flow Statement and Notes thereon for the financial year ended on that date.

The preparation of the financial statements is the responsibility of the COMPANY'S DIRECTORS.

Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatement.

Our audit includes examining on a TEST BASIS evidence relevant to the amounts and disclosures in the financial statements. Our audit includes an assessment of the accounting principles used and significant estimates made by the DIRECTORS as well as evaluating the adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements have been properly drawn up in accordance with applicable approved accounting standards in Malaysia and the Companies Act 1965 so as to give a true and fair view of the financial position of the Company as at 31st December 2007 and of their results and cash flows for the year then ended; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the said Act.

  
LOH KAM CHOON & CO.

AF : 1039

CHARTERED ACCOUNTANTS (M)



LOH YUH HIN @ LOH KAM CHOON  
221/06/08(J)

Kuala Lumpur  
Date: 30 APR 2008

**14. ACCOUNTANTS' REPORT (Cont'd)***(Prepared for the inclusion in this Prospectus)*

APPENDIX X

/ 2 /

Company No.

526199	V
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AUDITORS' REPORT TO THE MEMBERS OF  
IBIZASIA.COM SENDIRIAN BERHAD  
(Incorporated in Malaysia)

**Report on the Financial Statements**

We have audited the financial statements of IBIZASIA.COM SENDIRIAN BERHAD, which comprise the balance sheet as at 31st December 2008, and the income statement, statement of changes in equity and cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 1 to 14.

**Directors' Responsibility for the Financial Statements**

The DIRECTORS of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards (FRS) and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility [S174(2)(a)(aa)]**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence ON A TEST BASIS about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion [C.A 1965, S174(2)(aa)]**

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards (FRS) and the Companies Act 1965, S166A in Malaysia so as to give a true and fair view of the financial position of the Company as of 31st December 2008 and of its financial performance and cash flows for the period then ended.

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

APPENDIX X

/ 2.1 /

Company No.

526199	V
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WITHOUT QUALIFYING OUR OPINION, WE DRAW ATTENTION (EMPHASIS OF MATTER) TO THE FOLLOWING :-

System of Internal Controls, Recording and Filing of Records and Completeness of Records  
[Refer to Notes of Representations of the Board of Directors-NORD 2, Item 2]

In common with many businesses of similar size and organisation, the Company's system of internal controls is dependent upon the close involvement of the Directors who are also the major shareholders; where independent confirmation of the completeness of the accounting records was therefore not available, we have received assurances from the Directors that all transactions pertaining to revenue, expenditures, assets, liabilities and contingent liabilities (including related party transactions, if any) of the Company had been reflected correctly and accurately in the reports and the values of inventories, trade receivables, sundry receivables, deposits & prepayments, trade payables, sundry payables & accruals and amount due from/to Directors and/or Shareholders, thereof are realisable, correct and accountable of which the Board of Directors under Notes of Representations which form an integral part of the Directors' Report has explained that steps will be taken to improve and rectify any systems shortcomings.

**Report on Other Legal and Regulatory Requirements [C.A. 1965, S(2)(b)]**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We DO NOT ASSUME RESPONSIBILITY TO ANY OTHER PERSON for the content of this report.

LOH KAM CHOON *u eo*  
LOH KAM CHOON & CO.  
AF : 1039  
CHARTERED ACCOUNTANTS (M)

LOH YUI HIN  
LOH YUI HIN @ LOH KAM CHOON  
221 / 06 / 10 (J) (from 15.06.08 to 14.06.10)

Kuala Lumpur

Date: 01 JUN 2009

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company no: 526199-V

**INDEPENDENT AUDITORS'  
REPORT TO THE MEMBERS OF**



A Firm Registered  
with the Malaysian  
Institute of  
Accountants

**LT LIM & CO**  
CHARTERED ACCOUNTANTS  
(AF1122)

18-35, (4th floor), Jalan SS6/3, Kelana Jaya,  
47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.  
Tel : 603-7880 5820  
Fax : 603-7880 8052  
Email: audit@llim.com

APPENDIX XI

**ASIA MEDIA INTERACTIVE SDN. BHD.**

(formerly known as Ibizasia.com Sdn. Bhd.)

(Incorporated in Malaysia)

**Report on the Financial Statements**

We have audited the financial statements of Asia Media Interactive Sdn. Bhd. (formerly known as Ibizasia.com Sdn. Bhd.), which comprise the balance sheet as at 31 December 2009 of the Company, and the income statement, statement of changes in equity and cash flow statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 12. The financial statements of the Company as at 31 December 2008 were audited by another firm of chartered accountants, whose report dated 1 June 2009, expressed an unqualified opinion on those statements.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

APPENDIX XI

Company no: 526199-V

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2009 and of its financial performance and cash flows for the year then ended.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report, in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



LT LIM & CO.  
AF 1122  
Chartered Accountants



LIM LIP TAT  
1873/02/10(J)  
Chartered Accountant

Petaling Jaya - 10 FEB 2010



**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
526199-V

APPENDIX XII

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Intan  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77268992  
Fax: 03-77284992

Date: **06 OCT 2010**

The Board of Directors  
ASIA MEDIA INTERACTIVE SDN. BHD.  
(Formerly known as lbizasia.com Sdn. Bhd.)  
No: 35-1 Jalan Bandar 16  
Pusat Bandar Puchong  
47100 Puchong  
Selangor Darul Ehsan

Dear Sirs,

ASIA MEDIA INTERACTIVE SDN. BHD.  
(Formerly known as lbizasia.com Sdn. Bhd.)  
AUDIT FOR THE PERIOD 1ST JANUARY 2010 TO 30TH JUNE 2010

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the financial statements of Asia Media Interactive Sdn. Bhd. which comprise the statement of financial position as at 30th June 2010, and the statements of comprehensive income, changes in equity and cash flows for the period 1st January 2010 to 30th June 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 12.

**Directors' Responsibility for the Financial Statements**

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
526199-V

APPENDIX XII

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Intan  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77268992  
Fax: 03-77284992

**Opinion**

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30th June 2010 and of its financial performance and cash flows for the period 1st January 2010 to 30th June 2010.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**OTHER MATTERS**

This report has been prepared solely for the information of management and as such, should not be used in whole or in part for any other purpose without our prior consent. We do not assume responsibility to any other person for the content of this report.

The financial statements of the preceding year were examined by another firm of auditors and are presented here merely for comparative purposes.



TAN CHIN HUAT & CO  
Firm No. AF 1395  
Chartered Accountants



TAN CHIN HUAT  
Approval No. 2037/06/12(J)  
Proprietor

Date: 06 OCT 2010

Petaling Jaya

14. ACCOUNTANTS' REPORT (Cont'd)

(Prepared for the inclusion in this Prospectus)

Company no: 830634-V

**INDEPENDENT AUDITORS'  
REPORT TO THE MEMBERS OF**



A Firm Registered  
with the Malaysian  
Institute of  
Accountants

**LE LIM & CO**  
CHARTERED ACCOUNTANTS  
(AF1122)

18-B5, (4th floor) Jalan SS6/3, Kelana Jaya,  
47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.  
Tel : 603-7880 5820  
Fax : 603-7880 8052  
Email: audit@llim.com

APPENDIX XIII

**ASIA MEDIA MARKETING SDN, BHD.**

(formerly known as Ciri Kesturi Sdn. Bhd.)  
(Incorporated in Malaysia)

**Report on the Financial Statements**

We have audited the financial statements of Asia Media Marketing Sdn. Bhd. (formerly known as Ciri Kesturi Sdn. Bhd.), which comprise the balance sheet as at 31 December 2009 of the Company, and the income statement, statement of changes in equity and cash flow statement of the Company for the period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 11.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

APPENDIX XIII

Company no: 830634-V

*Opinion*

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2009 and of its financial performance and cash flows for the period then ended.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report, in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



LT LIM & CO.  
AF 1122  
Chartered Accountants



LIM LIP TAT  
1873/02/10(J)  
Chartered Accountant

Petaling Jaya - 10 FEB 2010

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
830634-V

APPENDIX XIV

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Intan  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77288992  
Fax: 03-77284992

Date: **06 OCT 2010**

The Board of Directors  
ASIA MEDIA MARKETING SDN. BHD.  
(Formerly known as Ciri Kesturi Sdn. Bhd.)  
No: 35-1 Jalan Bandar 16  
Pusat Bandar Puchong  
47100 Puchong  
Selangor Darul Ehsan

Dear Sirs,

ASIA MEDIA MARKETING SDN. BHD.  
(Formerly known as Ciri Kesturi Sdn. Bhd.)  
AUDIT FOR THE PERIOD 1ST JANUARY 2010 TO 30TH JUNE 2010

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the financial statements of Asia Media Marketing Sdn. Bhd., which comprise the statement of financial position as at 30th June 2010, and the statements of comprehensive income, changes in equity and cash flows for the period 1st January 2010 to 30th June 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 12.

**Directors' Responsibility for the Financial Statements**

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**14. ACCOUNTANTS' REPORT (Cont'd)**

*(Prepared for the inclusion in this Prospectus)*

Company No:  
830634-V

APPENDIX XIV

**TAN CHIN HUAT & CO**

AF 1395  
Chartered Accountants

No: 232 2nd Floor Block A Damansara Inian  
No: 1 Jalan SS 20/27 47400 Petaling Jaya  
Tel: 03-77268992  
Fax: 03-77284992

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30th June 2010 and of its financial performance and cash flows for the period 1st January 2010 to 30th June 2010.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

OTHER MATTERS

This report has been prepared solely for the information of management and as such, should not be used in whole or in part for any other purpose without our prior consent. We do not assume responsibility to any other person for the content of this report.

The financial statements of the preceding period were examined by another firm of auditors and are presented here merely for comparative purposes.



TAN CHIN HUAT & CO  
Firm No. AF 1395  
Chartered Accountants



TAN CHIN HUAT  
Approval No: 2037/06/12(J)  
Proprietor

Date: 06 OCT 2010

Petaling Jaya

15. DIRECTORS' REPORT

(Prepared for the inclusion in this Prospectus)

**ASIA MEDIA GROUP BERHAD (813137-V)**

**(Formerly known as Gerak Bayan Sdn Bhd)**

35-1, Jalan Bandar 16, Pusat Bandar Puchong,

47100 Puchong, Selangor Darul Ehsan.

Tel: 03-5882 7788

Fax: 03-5882 6622

**Registered Office:**

Level 8, Symphony House

Pusat Dagangan Dana 1

Jalan PJU 1A/46

47301 Petaling Jaya

Selangor Darul Ehsan

8 December 2010

The Shareholders of Asia Media Group Berhad (*formerly known as Gerak Bayan Sdn Bhd*)

Dear Sir/Madam,

On behalf of the Board of Directors of Asia Media Group Berhad (*formerly known as Gerak Bayan Sdn Bhd*) ("the Company"), I report after due enquiry that during the period from 30 June 2010 (being the date to which the last audited accounts of the Company and its subsidiary companies ("Group") have been made up) to the date of this letter (being a date not earlier than fourteen (14) days before the date of issue of the Prospectus), that:

- (a) the business of the Group has, in the opinion of the Directors of the Company ("Directors"), been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen subsequent to the last audited financial statements of the Group, which have adversely affected the trading or the value of the assets of the Group;
- (c) the current assets of the Group appear in the books at the values which are believed to be realisable in the ordinary course of business;
- (d) save as disclosed in this Prospectus, no contingent liabilities have arisen by reason of any guarantees or indemnities given by the Group;
- (e) since the last audited financial statements of the Group, there has been no default or any known event that could give rise to a default situation, in respect of payments of either interest and/or principal sums in relation to any borrowings of the Group in which the Directors are aware of; and
- (f) save as disclosed in this Prospectus, there have been, since the last audited financial statements of the Group, no material changes in the published reserves or any unusual factors affecting the profit of the Group.

Yours faithfully,

For and on behalf of the Board of Directors of

**Asia Media Group Berhad** (*formerly known as Gerak Bayan Sdn Bhd*)



**Dato' Wong Shee Kai**

Executive Director and Chief Executive Officer

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## 16. ADDITIONAL INFORMATION

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### 16.1 Share capital

- (i) Save as disclosed in this Prospectus, no securities will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of the issue of this Prospectus.
- (ii) We have no founder, management or deferred shares in our Company. As at the date of this Prospectus, we have only one (1) class of shares in our Company, namely ordinary shares, all of which rank equally with one another.
- (iii) As at the date of this Prospectus, none of the capital of our Company or our subsidiary companies is under any options, or agreed conditionally or unconditionally to be put under any options.
- (iv) As at the date of this Prospectus, our Group does not have any outstanding convertible debt securities.
- (v) Save as disclosed in Section 4 of this Prospectus, no shares or debentures of our Group have been or are proposed to be issued as partly or fully paid-up, in cash or otherwise than in cash, within the two (2) years preceding the date of this Prospectus.
- (vi) There is currently no scheme involving the Directors and employees of our Group in the share capital of our Group.
- (vii) As the date of this Prospectus, there is no limitation on the right to own securities, including limitations on the right of non-resident or foreign shareholders to hold or exercise voting rights on the securities imposed by law or by our Memorandum and Articles of Association.

### 16.2 Articles of Association

The following provisions are reproduced from our Company's Articles of Association and are qualified in its entirety by the remainder of the provisions of our Company's Articles of Association and applicable law.

The terms defined in our Company's Articles of Association shall have the same meanings when used here unless they are otherwise defined here or the context otherwise requires.

#### (i) Transfer of security

The provisions in our Articles of Association in respect of the arrangements for transfer of securities are as follow:

##### *Article 21*

Subject to the provisions of the Central Depositories Act and the Rules the transfer of any listed security or class of listed security of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Section 103 and 104 of the Act, but subject to Subsection 107C(2) of the Act and any exemption that may be made from compliance with Subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities. Subject to these Articles, there shall be no restriction on the transfer of fully paid shares except where required by law.

##### *Article 22*

No share shall in any circumstances be transferred or transmitted to any infant, bankrupt or person of unsound mind.



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**16. ADDITIONAL INFORMATION (Cont'd)**

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**Article 23**

The registration of transfer may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. Such notice shall state the books closing date, which shall be ten (10) Market days (or such other period as prescribed by the Exchange from time to time or any relevant governing laws and/or guidelines) after the date of notification to the Exchange, and the address of share registry at which documents will be accepted for registration. At least three (3) market days prior notice or such other period may be prescribed under the Listing Requirements or by the Exchange from time to time shall be given to the Depository to enable the Depository to prepare the appropriate Record of Depositors.

**Article 24**

Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally in-operative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside and in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. Provided always that where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

**(ii) Remuneration of Directors**

The provisions in our Articles of Association in respect of the arrangements for the remuneration of Directors are as follow:

**Article 77**

Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of proposed increase has been given in the notice convening the meeting. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meeting of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company. PROVIDED THAT Non-Executive Directors shall not be remunerated by a commission on or percentage of profits or turnover and that nothing herein shall prejudice the power of the Directors to appoint any of their number to be the employee or agent of the Company at such remuneration which may not include a commission on or percentage of turnover. The fee payable to non-executive Directors shall be fixed sums as shall be determined by the Company in general meeting.

**Article 110**

A Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.

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**16. ADDITIONAL INFORMATION (Cont'd)**

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**(iii) Voting and borrowing powers of Directors, including voting powers in relation to proposals, arrangements or contracts in which they are interested**

The provisions in our Articles of Association in respect of the arrangements for voting and borrowing powers of Directors, including voting powers in relation to proposals, arrangements or contracts in which they are interested are as follow:

*Article 89*

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

*Article 90*

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

*Article 91*

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

*Article 92*

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

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16. **ADDITIONAL INFORMATION (Cont'd)**

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**Article 99**

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

**(iv) Changes in capital and variations of class rights**

The provisions in our Articles of Association in respect of the arrangements for changes in capital and variations of class rights are as follow:

**Article 40**

The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

**Article 43**

The Company may by ordinary resolution:

- (1) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
- (2) Sub-divide its existing shares, or any of them into shares of smaller amount that is fixed by the Memorandum of Association subject, nevertheless, to the provisions of the Act, and so that as between the resulting shares, one or more of such shares may be the resolution by which such sub-division is effected be given any preference or advantage as regards Dividend, capital, voting or otherwise over the others or any other of such shares; or
- (3) Cancel any shares not taken or agreed to be taken by any person.

**Article 44**

- (1) The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner authorised and subject to any conditions prescribed by the Act and the Listing Requirements.
- (2) The Company may reduce its issued share capital by the cancellation of shares purchased by the Company and the amount by which the Company's issued capital is diminished shall be transferred to the capital redemption reserve in accordance with Section 67A of the Act and the Listing Requirements.

**16. ADDITIONAL INFORMATION (Cont'd)****Article 45**

Subject to the provisions of Section 65 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the Members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be Members of the class holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him. To every such special resolution the provisions of Section 152 of the Act shall with such adaptations as are necessary apply. Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from Members holding at least three-fourths of the issued shares of the class and such consent if obtained within two months from the date of the separate general meeting shall have the force and validity of a special resolution duly carried by a vote in person or by proxy.

**16.3 Benefits to our Promoters, Directors and substantial shareholders**

- (i) Save as disclosed in Section 10.6 of this Prospectus, none of our Directors or substantial shareholders has any interest in any contract, agreement or arrangement, which is significant in relation to the business of our Group taken as a whole and which is still subsisting as at the date of this Prospectus.
- (ii) Save as disclosed in Section 10.1.2 of this Prospectus, there are no persons who are able to, directly or indirectly, jointly or severally, exercise control over our Company and our subsidiary companies.

**16.4 Material litigation**

As at the LPD, our Company or our subsidiary companies are not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the financial position of our Group and our Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the financial or business position of our Group.

**16.5 Material contracts**

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

- (i) Asia Media had on 3 May 2010 entered into a SSA with WHSB, MASB, TJBSB and BTV for the acquisition of the entire issued and paid-up share capital of AMSB amounting to RM10,000,000 comprising 100,000,000 ordinary shares of RM0.10 each in AMSB for a purchase consideration of RM12,999,998 satisfied by the issuance of 129,999,980 new Asia Media Shares to the vendors of AMSB credited as fully paid-up. The Acquisition was completed on 3 May 2010.
- (ii) Underwriting Agreement dated 3 December 2010 entered into between our Company and the Underwriters for the underwriting of 8,000,000 IPO Shares under the Public Issue, details of which are set out in Section 4.13 of this Prospectus.

## 16. ADDITIONAL INFORMATION *(Cont'd)*

### 16.6 Material agreements

Save as disclosed below, there are no other subsisting material agreements entered into by our Company or our subsidiary companies in the ordinary course of business as at the LPD:

- (i) Licensing Agreement dated 28 January 2008 entered into between AMSB and RapidKL whereby RapidKL granted the exclusive rights and access to AMSB to all the busses operated by RapidKL to install, operate and maintain the audio visual advertising medium in the busses for a period of five (5) years. The gross revenue sharing from air time payable to RapidKL is ranging from 10% to 18% with the following minimum guaranteed amount:

	(RM)
First year	405,000
Second year	567,000
Third year	756,000
Fourth year	972,000
Fifth year	1,215,000

- (ii) License Agreement dated 18 February 2009 between AMSB and Handal Indah Sdn Bhd ("Handal") whereby Handal granted the exclusive rights to AMSB to install and operate audio visual displays used for targeted advertising in all buses that are currently under Handal's operation and management and in connection therewith to have full rights of access to the busses for a period of five (5) years and an option to extend for another two (2) years at the sole discretion of AMSB, subject to the terms and condition of the agreement. The net revenue sharing from air time payable to Handal is ranging from 10% to 15% with a minimum guaranteed amount of RM120,000 per year.

- (iii) Agreement for supply of bus TV services dated 27 April 2005 between Transit Vision Holdings Sdn Bhd (now known as TESB) and Park May Berhad ("PMB") whereby TESB supply to PMB the hard-disc media player for transmission of bus TV comprising the entertainment, infomercial, advertisements and other programmes duly uploaded for playback as bus TV over PMB's audio-video system in the Nice, Nice 2 and Plusliner buses owned by PMB, commencing from the date of execution of the agreement for an initial period of three (3) years and may be extended for a further three (3) years, subject to the terms and conditions of the agreement. PMB is required to pay TESB a sum of RM200 per upload.

This agreement has been extended for a further three (3) years from 27 April 2011 to 26 April 2014 based on the notice of extension dated 1 March 2010.

- (iv) Second agreement for supply of bus TV services to Nice++ buses dated 17 August 2005 between Transit Vision Holdings Sdn Bhd (now known as TESB) and PMB whereby TESB supply to PMB the hard-disc media players preloaded with audio visual programmes identified in the agreements in the ten (10) units of Nice++ buses operated by PMB, commencing from the date of execution of the agreement for a period of three (3) years and may be extended for a further three (3) years, subject to the terms and conditions of the agreement. PMB is required to pay TESB a sum of RM7,000 per month up to ten (10) Nice++ buses.

This agreement has been extended for a further three (3) years from 27 April 2011 to 26 April 2014 based on the notice of extension dated 1 March 2010.

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**16. ADDITIONAL INFORMATION (Cont'd)**

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- (v) Second agreement for supply of bus TV services to additional eight (8) Nice++ buses dated 17 December 2007 between Transit Vision Holdings Sdn Bhd (now known as TESB) and PMB whereby TESB supply to PMB the hard-disc media players preloaded with audio visual programmes identified in the agreements in the eight (8) units of Nice++ buses operated by PMB, commencing from 1 January 2008 for a period of three (3) years and may be extended for a further three (3) years, subject to the terms and conditions of the agreement. PMB is required to pay TESB a sum of RM5,600 per month for these eight (8) Nice++ buses.

This agreement has been extended for a further three (3) years from 27 April 2011 to 26 April 2014 based on the notice of extension dated 1 March 2010.

**16.7 Public take-overs**

During the last 6-month financial period ended 30 June 2010 and the subsequent period up to the LPD, there were no:

- (i) public take-over offers by third parties in respect of our Shares; and
- (ii) public take-over offers by our Company in respect of other corporations' securities.

**16.8 Consents**

- (i) The written consents of the Principal Adviser, Sponsor, Managing Underwriter, Underwriters, Placement Agent, Principal Bankers, Company Secretary, Due Diligence Solicitors, Issuing House and Share Registrar to the inclusion in this Prospectus of their names and all references in the manner, form and context in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion of their name, Accountants' Report and letter relating to the proforma consolidated financial information and all references in the manner, form and context in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (iii) The written consent of the IMR to the inclusion of their name and the executive summary of the IMR Report, and all references in the manner, form and context in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

**16.9 Documents available for inspection**

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

- (i) Our Memorandum and Articles of Association;
- (ii) The Reporting Accountants' letter on the proforma consolidated financial information as included in Section 13.9 of this Prospectus;
- (iii) The Accountants' Report as included in Section 14 of this Prospectus;
- (iv) The IMR Report and its summary thereof as included in Section 9 of this Prospectus;
- (v) The Directors' Report as included in Section 15 of this Prospectus;

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**16. ADDITIONAL INFORMATION (Cont'd)**

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- (vi) The material contracts as referred to in Section 16.5 of this Prospectus;
- (vii) The material agreements as referred to in Section 16.6 of this Prospectus;
- (viii) The letters of consent referred to in Section 16.8 of this Prospectus;
- (ix) The audited financial statements of our Company for the financial period from 9 April 2008 to September 2009, 3-month FPE 2009 and 6-month period ended 30 June 2010;
- (x) The audited financial statements of AMSB for the 3-month FPE 2007, FYE 2008, FYE 2009 and 6-month period ended 30 June 2010;
- (xi) The audited financial statements of Asia Media Marketing for the financial period from 26 August 2008 to 31 December 2009 and 6-month period ended 30 June 2010;
- (xii) The audited financial statements of Asia Media Interactive for the FYE 2007, FYE 2008, FYE 2009 and 6-month period ended 30 June 2010; and
- (xiii) The audited financial statements of TESB for the FYE 2007, FYE 2008, FYE 2009 and 6-month period ended 30 June 2010.

**16.10 Responsibility statements**

- (i) This Prospectus has been seen and approved by our Directors and Promoters and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statement or other facts the omission of which would make any statement herein false or misleading.
- (ii) PM Securities, being the Principal Adviser 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 IPO.

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## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE

### 17.1 Opening and closing dates for application

Applications will be accepted from 10.00 a.m. on 22 December 2010 and will remain open until 5.00 p.m. on 29 December 2010 or such later date or dates as our Directors and the Underwriter may in their absolute discretion mutually decide. **Late applications will not be accepted.**

In the event the closing date for the application for our IPO Shares is extended, you will be notified of the change in a widely circulated English and Bahasa Malaysia daily newspaper within Malaysia.

### 17.2 Methods of application

Applications for our IPO Shares must be made using the method designated for each of the categories of investors identified as follows:

Class of Applicants	Type of Application Form
Private placement to selected investors	Blue Application Form only
Public	White Application Form or Electronic Share Application or Internet Share Application

### 17.3 Procedures for application

Each application for our IPO Shares must be made on the Application Form for the relevant category of investors issued together with this Prospectus and must be completed in accordance with the notes and instructions printed therein in the respective category of the Application Form. The Application Forms together with the notes and instructions shall constitute an integral part of this Prospectus. Applications which do not conform strictly to the terms of this Prospectus or the respective category of Application Form or notes and instructions or which are illegible may not be accepted at the absolute discretion of our Directors.

**FULL INSTRUCTIONS FOR THE APPLICATION FOR OUR IPO SHARES AND THE PROCEDURES TO BE FOLLOWED ARE SET OUT IN THE APPLICATION FORMS. ALL APPLICANTS ARE ADVISED TO READ THE APPLICATION FORMS AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.**

You may submit only one (1) application for our IPO Shares by way of Application Form or by way of Electronic Share Application or Internet Share Application. For example, if you submit an application using an Application Form, you may not submit an application by way of Electronic Share Application or Internet Share Application and vice versa. A corporation or institution cannot apply for the IPO Shares by way of Electronic Share Application or Internet Share Application.

**You MUST have a CDS account before you can submit your application by way of Application Forms.**

Directors and employees of Malaysian Issuing House Sdn Bhd ("MIH") and their immediate families are strictly prohibited from applying for our IPO Shares.



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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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**17.3.1 Application by the Public**

Applications for the 8,000,000 IPO Shares made available for the Public must be made on the **White Application Forms** provided or by way of Electronic Share Application through a Participating Financial Institution or Internet Share Application through an Internet Participating Financial Institution. A corporation or institution cannot apply for shares by way of Electronic Share Application or Internet Share Application. The amount payable in full on application is RM0.23 per IPO Share.

**17.3.3 Application by selected investors by way of private placement**

Application for the 90,000,000 IPO Shares made available for selected investors must be made on the **Blue Application Forms** provided and NOT any other Application Form or by way of Electronic Share Application through a Participating Financial Institution or Internet Share Application through an Internet Participating Financial Institution. The amount payable in full on application is RM0.23 per IPO Share.

**17.4 Application using Application Form**

**17.4.1 Application Forms**

The following relevant Application Forms issued with the notes and instructions are accompanied with this Prospectus:

- (i) **White Application Forms** for applications by the Public;
- (ii) **Blue Application Forms** for applications by selected investors.

**White Application Forms** together with copies of this Prospectus may be obtained, subject to availability from the following parties:

- (i) PM Securities;
- (ii) Participating organisations of Bursa Securities;
- (iii) Members of the Association of Banks in Malaysia;
- (iv) Members of the Malaysian Investment Banking Association; and
- (v) MIH.

You may submit only one (1) Application Form and your application must be for 100 Shares or multiples thereof. Multiple applications will not be accepted. We wish to caution you that if you submit multiple applications in your own name or by using the name of others, with or without their consent, you will be committing an offence under Section 179 of the CMSA and if convicted, may be punished with a minimum fine of RM1,000,000 and to a jail term of up to 10 years under Section 182 of the CMSA.

Your application for the IPO Shares must be made on the Application Form accompanying this Prospectus and must be completed in accordance with the notes and instructions printed on the reverse side of the Application Form and on this Prospectus. Our Directors may at their absolute discretion not accept applications, which do not STRICTLY conform, to the terms of this Prospectus or Application Form or notes and instructions printed therein or which are illegible.

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

If you are an individual and you are not a member of the armed forces or police, your name and national registration identity card ("NRIC") number must be the same as that stated in:

- (i) (a) your NRIC/Passport; or
- (b) your "Resit Pengenalan Sementara (JPN KP09)" issued pursuant to Peraturan 5(5), Peraturan-Peraturan Pendaftaran Negara 1990; or
- (c) any valid temporary identity document as issued by the National Registration Department from time to time; or
- (ii) the Records of Bursa Depository.

If you are a member of the armed forces or police, your name and your armed forces or police personnel number (as the case may be), must be the same as that stated in your authority card.

If you are a corporation / institution, the name and certificate of incorporation number must be the same as that stated in the corporation's / institution's certificate of incorporation.

We, together with MIH will not issue any acknowledgement of receipt for your Application Form or application monies.

**17.4.2 Terms and conditions for applications using Application Form**

Your application by way of White Application Form shall be made on, and subject to, the terms and conditions as set out below:

- (i) If you are an individual, you must be a Malaysian citizen or foreign citizen residing in Malaysia, with a CDS account and a Malaysian address.
- (ii) If you are a corporation / institution incorporated in Malaysia or outside Malaysia with a CDS account and Malaysian address.
- (iii) If you are a superannuation, co-operative, foundation, provident or pension fund, you must be established or operating in Malaysia and have a CDS account.
- (iv) Applications will not be accepted from trustees, any person under 18 years of age, sole proprietorships, partnerships or other incorporated bodies or associations, other than corporations / institutions referred to in Sections 17.4.2 (ii) and (iii) above or the trustees thereof.
- (v) Application for our IPO Shares must be made on the respective Application Forms accompanying this Prospectus and must be completed in accordance with the notes and instructions printed on the reverse side of the Application Form and this Prospectus. In accordance with Section 232 of the CMSA, the Application Form together with the notes and instructions printed therein is accompanied by this Prospectus. Our Directors may at their absolute discretion reject applications which do not STRICTLY conform to the terms of this Prospectus or Application Form or notes and instructions printed therein or which are illegible.
- (vi) Your completed Application Form must be accompanied by remittance in RM for the full amount payable by any of the following:
  - (a) BANKER'S DRAFT or CASHIER'S ORDER purchased within Malaysia only; or
  - (b) MONEY ORDER or POSTAL ORDER (for applicants from Sabah and Sarawak only); or
  - (c) Guaranteed Giro Order ("GGO") from Bank Simpanan Nasional Malaysia Berhad; or

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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(d) ATM STATEMENT obtained from any of the following financial institutions:

- Affin Bank Berhad;
- Alliance Bank Malaysia Berhad;
- AmBank (M) Berhad;
- CIMB Bank Berhad;
- EON Bank Berhad;
- Hong Leong Bank Berhad;
- Malayan Banking Berhad;
- Public Bank Berhad; or
- RHB Bank Berhad,

and must be made out in favour of "MIH SHARE ISSUE ACCOUNT NUMBER 506" and crossed "A/C PAYEE ONLY" (excluding ATM statements) and endorsed on the reverse side with your name and address.

- (vii) We will not accept applications accompanied by any mode of payments other than those stated above or with excess or insufficient remittances or inappropriate banker's draft, cashier's order, GGO, money order, postal order or ATM statement. You must state the details of the payment in the appropriate boxes provided in the Application Form.
- (viii) You must state your CDS account number in the space provided in the Application Form. You shall be deemed to have authorised Bursa Depository to disclose information pertaining to your CDS account to MIH and/or our Company.
- (ix) If you are successful in your application, our Directors, reserve the right to require you to appear in person at the registered office of MIH at anytime within fourteen (14) days of the date of notice issued to you to ascertain your application is genuine and valid. Our Directors are not responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expense incurred or to be incurred by you for the purpose of complying with this provision.
- (x) MIH, on the authority of our Directors, reserves the right to reject any application which does not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.
- (xi) MIH, on the authority of our Directors, reserves the right to reject or accept any application in whole or in part without giving any reason. Due consideration will be given to the desirability of allotting or allocating our IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.
- (xii) Where your application is not accepted or accepted in part only, the full amount or the balance of your application monies, as the case may be, will be returned without interest and despatched within ten (10) Market Days from the date of the final ballot of the application lists by ordinary post or registered post to your address registered with Bursa Depository, or if your application is rejected because you did not have a CDS account, to the address stated in your NRIC/Passport or "Resit Pengenalan Sementara (JPN KP09)" or any valid temporary identity document as issued by the National Registration Department from time to time or the Authority Card in the case of armed forces/ police personnel, at your own risk.
- (xiii) You shall ensure that your personal particulars stated in the Application Form are identical with your records maintained by Bursa Depository. You must inform Bursa Depository promptly of any change in address, failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with Bursa Depository.

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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- (xiv) You may submit your application together with the appropriate remittance and legible photocopy of the relevant documents by **ORDINARY POST** in the official envelopes provided, to the following address:

Malaysian Issuing House Sdn Bhd (258345-X)  
Level 6, Symphony House  
Pusat Dagangan Dana 1  
Jalan PJU 1A/46  
47301 Petaling Jaya  
Selangor Darul Ehsan  
P.O. Box 8269  
Pejabat Pos Kelana Jaya  
46785 Petaling Jaya

or **DELIVERED BY HAND AND DEPOSITED** in the drop-in boxes provided at the front portion of Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya Selangor Darul Ehsan, on the last day of acceptance of applications which is currently on 29 December 2010, between 10.00 a.m. and 5.00 p.m. or such later date or dates as our Board and Managing Underwriter in their absolute discretion may decide.

- (xv) You may contact MIH if you have any queries on the White Application Form at the telephone number 03-7841 8000 or 03-7841 8289 (during office hours only).

**17.5 Application using Electronic Share Application**

**17.5.1 Steps for Electronic Share Application through a Participating Financial Institution**

- (i) You must have an account with a Participating Financial Institution (as detailed in Section 17.5.2 below) and an ATM card issued by that Participating Financial Institution to access the account;
- (ii) You **MUST** have a CDS account;
- (iii) You may apply for our IPO Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application are set out in Section 17.5.3 below under the terms and conditions for Electronic Share Application. You will have to enter at least the following information through the ATM where the instructions on the ATM screen requires you to do so:
- Personal Identification Number (PIN);
  - MIH Share Issue account number 506;
  - CDS account number;
  - Number of IPO Shares applied for and/or the RM amount to be debited from the account;
  - and
  - Confirmation of several mandatory statements.

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

### 17.5.2 Participating Financial Institutions

Electronic Share Applications may be made through an ATM of the following Participating Financial Institutions at their branches:

- Affin Bank Berhad;
- AmBank (M) Berhad;
- Bank Muamalat Malaysia Berhad;
- CIMB Bank Berhad;
- EON Bank Berhad;
- HSBC Bank Malaysia Berhad;
- Malayan Banking Berhad;
- OCBC Bank (Malaysia) Berhad;
- RHB Bank Berhad; or
- Standard Chartered Bank Malaysia Berhad (at selected branches only).

### 17.5.3 Terms and conditions for Electronic Share Applications

The procedures for Electronic Share Applications at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions (the "Steps"). You must complete all the Steps and follow the instructions set out on the ATM screen to complete an Electronic Share Application. You are advised to read and understand the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Application set out below before making an Electronic Share Application. Any reference to "applicant/you" in the terms and conditions for Electronic Share Application and the Steps shall mean the applicant who applies for our IPO Shares through an ATM of any of the Participating Financial Institutions.

If you are an individual, you must have a CDS account to be eligible to utilise the facility.

You must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating Financial Institutions before you can make an Electronic Share Application at an ATM of that Participating Financial Institution. Upon the completion of your Electronic Share Application transaction, you will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of your Electronic Share Application. The Transaction Record is a record that you have completed a transaction at the ATM and not a record that MIH or us have received any part of your application. Do not submit your Transaction Record with any Application Form. It is for your own retention.

Upon the closing of the offer for the application for our IPO Shares, on 29 December 2010 at 5.00 p.m. ("Closing Date and Time"), the Participating Financial Institutions shall submit a magnetic tape containing its respective customers' applications for our IPO Shares to MIH as soon as practicable but not later than 12.00 p.m. of the 2nd business day after the Closing Date and Time.

You are allowed to make an Electronic Share Application for our IPO Shares via an ATM that accepts the ATM cards of the Participating Financial Institutions with which you have an account and its branches, subject to you making only one (1) application.

**YOU MUST ENSURE THAT YOU USE YOUR OWN CDS ACCOUNT NUMBER WHEN APPLYING FOR OUR IPO SHARES, EVEN WHEN YOU HAVE A JOINT ACCOUNT WITH ANY OF THE PARTICIPATING FINANCIAL INSTITUTIONS. YOU MUST ENSURE THAT YOU ENTER YOUR OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO YOU IN YOUR OWN NAME. YOUR APPLICATION WILL BE REJECTED IF YOU FAIL TO COMPLY WITH THE FOREGOING CONDITIONS.**

The Electronic Share Application shall be made on, and subject to, the terms and conditions contained herein as well as the terms and conditions appearing below:

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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- (i) The Electronic Share Application shall be made in connection with and subject to the terms of this Prospectus and our Memorandum and Articles of Association.
- (ii) You will have to confirm and undertake that the following statements are true and correct (by depressing predesignated keys (or buttons) on the ATM keyboard):
- You are at least 18 years of age as at the Closing Date and Time of our IPO share application;
  - You are a Malaysian citizen residing in Malaysia;
  - You have read the Prospectus and understood and agreed with the terms and conditions of this application;
  - This is the only application that you are submitting; and
  - You give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to yourself and your account with the Participating Financial Institutions and Bursa Depository to MIH and other relevant authorities.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless you complete all the Steps required by the Participating Financial Institutions. By doing so, you will be treated as signifying your confirmation of each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 97 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991 to the disclosure by the relevant Participating Financial Institutions or Bursa Depository, as the case may be, of any of your particulars to MIH or any relevant regulatory bodies.

- (iii) **You confirm that you are not applying for our IPO Shares as a nominee of any other persons and that your Electronic Share Application is made on your own account as a beneficial owner. You will only make one (1) Electronic Share Application and shall not make any other application for our IPO Shares, whether at the ATMs of any Participating Financial Institutions, on the prescribed Application Forms or via Internet Share Application.**
- (iv) You must have sufficient funds in your bank account with the relevant Participating Financial Institutions at the time you make the Electronic Share Application, failing which your Electronic Share Application will not be completed. Any Electronic Share Application, which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made, will be rejected.
- (v) You agree and undertake to subscribe for or purchase and to accept the number of IPO Shares applied for as stated on the Transaction Record or any lesser number of IPO Shares that may be allotted or allocated to you in respect of your Electronic Share Application. In the event that we decide to allot or allocate any lesser number of such IPO Shares or not to allot or allocate any IPO Shares to you, you agree to accept any such decision as final. If your Electronic Share Application is successful, your confirmation (by action of pressing the designated key or button on the ATM) of the number of IPO Shares applied for shall signify, and shall be treated as your acceptance of the number of IPO Shares that may be allotted or allocated to you and to be bound by our Memorandum and Articles of Association.
- (vi) MIH, on the authority of our Directors, reserves the right to reject or accept any Electronic Share Application in whole or in part without giving any reason. Due consideration will be given to the desirability of allotting or allocating our IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**


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- (vii) If your Electronic Share Application is not successful or successful in part only, MIH shall inform the relevant Participating Financial Institutions of the non-successful or partially successful applications within two (2) Market Days after the balloting date. The relevant Participating Financial Institutions will credit the full amount of the application monies or the balance of it (as the case may be) in RM (without interest or any share of revenue or other benefit arising therefrom) into your account with that Participating Financial Institution within two (2) Market Days after the receipt of confirmation from MIH. You may check your account on the 5<sup>th</sup> Market Day from the balloting day.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institutions will credit the balance of the application monies without interest into your account with the Participating Financial Institution within two (2) Market Days after the receipt of confirmation from MIH. A number of applications will be held in reserve to replace any successfully balloted applications, which are subsequently rejected. The application monies relating to this applications which are subsequently rejected, will be refunded (without interest or any share of revenue or other benefit arising therefrom) by MIH by way of cheques issued by ordinary post or registered post. The cheques will be issued within ten (10) Market Days from the date of the final ballot.

If you encounter any problems in your applications, you may refer to the Participating Financial Institutions.

- (viii) You request and authorise us:
- (a) to credit our IPO Shares allotted or allocated to you into your CDS account; and
  - (b) to issue share certificate(s) representing such IPO Shares allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send them to Bursa Depository.
- (ix) You, acknowledging that the Electronic Share Application is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events which are not in our control, or the control of MIH, the Participating Financial Institutions or Bursa Depository, irrecoverably agree that if:
- (a) We or MIH do/does not receive your Electronic Share Application; and
  - (b) Your application data relating to your Electronic Share Application is wholly or partially lost, corrupted or inaccessible to us or MIH, or not transmitted or communicated to us or MIH,
- you shall be deemed not to have made an Electronic Share Application and shall not claim whatsoever against us, MIH, the Participating Financial Institutions or Bursa Depository for our IPO Shares applied for or for any compensation, loss or damage arising from it.
- (x) All of your particulars in the records of the relevant Participating Financial Institution at the time you make your Electronic Share Application shall be deemed to be true and correct, and we, MIH and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (xi) You shall ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institutions are correct and identical. Otherwise, the Electronic Share Application is liable to be rejected. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with Bursa Depository.
- (xii) By making and completing an Electronic Share Application, you agree that:

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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- (a) in consideration of our Company making available the Electronic Share Application facility to you, through the Participating Financial Institutions at their respective ATMs, your Electronic Share Application is irrevocable;
  - (b) we, MIH, the Participating Financial Institutions and Bursa Depository shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application to us due to a breakdown or failure of transmission or communication facilities or to any cause beyond our/ their control;
  - (c) notwithstanding the receipt of any payment by us or on our behalf, the acceptance of your offer to subscribe for and purchase our IPO Shares for which your Electronic Share Application has been successfully completed shall be constituted by the issue of notice of allocation by us or our behalf for prescribed securities in respect of our IPO Shares;
  - (d) you irrevocably authorise Bursa Depository to complete and sign on your behalf as transferee or renounce any instrument of transfer and/or other documents required for the issue or transfer of our IPO Shares allotted to you; and
  - (e) you agree that in the event of legal disputes arising from the use of the Electronic Share Application, our mutual rights, obligations and liabilities shall be determined under the laws of Malaysia and be bound by the decisions of the Courts of Malaysia.
- (xiii) If you are successful in your Electronic Share Application, our Directors, reserve the right to require you to appear in person at the registered office of MIH within fourteen (14) days of the date of the notice issued to you to ascertain your application is genuine and valid. Our Directors are not responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.
- (xiv) MIH, on the authority of our Directors, reserves the right to reject applications which do not conform to these instructions.
- (xv) A surcharge of RM2.50 per Electronic Share Application will be charged by the respective Participating Financial Institution.

**17.6 Application using Internet Share Application**

**17.6.1 Steps for Internet Share Application through an Internet Participating Financial Institution**

The exact steps for Internet Share Application for our IPO Shares are as set out on the Internet financial services websites of the Internet Participating Financial Institutions.

For illustration purposes only, we have set out below the possible steps of an application for our IPO Shares using Internet Share Application.

**PLEASE NOTE THAT THE ACTUAL STEPS FOR INTERNET SHARE APPLICATIONS CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS MAY DIFFER FROM THE STEPS OUTLINED BELOW.**

- (i) Connect to the Internet financial services website of the Internet Participating Financial Institution with which you have an account. You are advised not to apply for our IPO Shares through any website other than the Internet financial services website of the Internet Participating Financial Institution.



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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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- (ii) Log in to the Internet financial services facility by entering your user identification and PIN/password.
- (iii) Navigate to the section of the website on applications in respect of initial public offerings.
- (iv) Select the counter in respect of our IPO Shares to launch the Electronic Prospectus and the terms and conditions of the Internet Share Application.
- (v) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions.
- (vi) At the next screen, complete the online application form.
- (vii) Check that the information contained in the online application form such as the share counter, NRIC number, CDS account number, number of IPO Shares applied for and the account number to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form.
- (viii) After selecting the designated hyperlink on the screen, you will confirm and undertake that the following mandatory statements are true and correct:
  - (a) You are at least 18 years of age as at the Closing Date and Time of our IPO Share application.
  - (b) You are a Malaysian citizen residing in Malaysia.
  - (c) You have, prior to making the Internet Share Application, received and/or have had access to a printed/electronic copy of this Prospectus, the contents of which you have read and understood.
  - (d) You agree to all the terms and conditions of the Internet Share Application as set out in this Prospectus and have carefully considered the risk factors set out in this Prospectus, in addition to all other information contained in this Prospectus before making the Internet Share Application for our IPO Shares.
  - (e) The Internet Share Application is the only application that you are submitting for our IPO Shares.
  - (f) You authorise the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for our IPO Shares from your account with the Internet Participating Financial Institution or the Authorised Financial Institution.
  - (g) You give your express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991) to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and/or Bursa Depository, as the case may be, of information pertaining to you, the Internet Share Application made by you or your account with the Internet Participating Financial Institution, to MIH and the Authorised Financial Institution, the SC and any other relevant authority.
  - (h) You are not applying for our IPO Shares as a nominee of any other persons and the application is made in your own name as a beneficial owner and subject to the risks referred to in this Prospectus.

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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- (i) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, us, Bursa Securities or other relevant parties in connection with our IPO Shares, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institutions, necessary for the provision of the Internet Share Application services or if such disclosure is requested or required in connection with our IPO Shares. Further, the Internet Participating Financial Institutions will take reasonable precautions to preserve the confidentiality of information furnished by you to the Internet Participating Financial Institutions in connection with the use of the Internet Share Application services.
- (ix) Upon submission of the online application form, you will be linked to the website of the Authorised Financial Institution to effect the online payment of your application of our IPO Shares.
- (x) As soon as the transaction is completed, a message from the Authorised Financial Institution pertaining to the payment status will appear on the screen on the website through which the online payment for the application of our IPO Shares is being made.
- (xi) Subsequent to the above, the Internet Participating Financial Institutions shall confirm that the Internet Share Application has been completed, via the Confirmation Screen on its website.
- (xii) You are advised to print out the Confirmation Screen for reference and retention.

**17.6.2 Terms and Conditions of Internet Share Application**

Your application for our IPO Shares may be made through the Internet financial services websites of the Internet Participating Financial Institutions.

APPLICANTS ARE ADVISED NOT TO APPLY FOR OUR IPO SHARES THROUGH ANY WEBSITE OTHER THAN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

Internet Share Applications may be made through the Internet financial services websites of the following Internet Participating Financial Institutions:

- RHB Bank Berhad at [www.rhbbank.com.my](http://www.rhbbank.com.my) (via hyperlink to Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com)); or
- Malayan Banking Berhad at [www.maybank2u.com.my](http://www.maybank2u.com.my) (via hyperlink to Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com)); or
- CIMB Investment Bank Berhad at [www.eipocimb.com](http://www.eipocimb.com); or
- CIMB Bank Berhad at [www.cimbclicks.com.my](http://www.cimbclicks.com.my); or
- Affin Bank Berhad at [www.affinOnline.com](http://www.affinOnline.com)

PLEASE READ THE TERMS OF THIS PROSPECTUS, TERMS AND CONDITIONS FOR INTERNET SHARE APPLICATION AND THE PROCEDURES SET OUT IN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS, BEFORE YOU MAKE AN INTERNET SHARE APPLICATION.

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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THE EXACT TERMS AND CONDITIONS AND ITS SEQUENCE FOR THE INTERNET SHARE APPLICATIONS IN RESPECT OF OUR IPO SHARES ARE AS SET OUT ON THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

PLEASE NOTE THAT THE ACTUAL TERMS AND CONDITIONS OUTLINED BELOW SUPPLEMENT THE ADDITIONAL TERMS AND CONDITIONS FOR INTERNET SHARE APPLICATION CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

An Internet Share Application shall be made on and shall be subject to the terms and conditions set out below:

- (i) In order to make an Internet Share Application, you must:
  - (a) be an individual with a CDS account;
  - (b) have an existing account with access to Internet financial services facilities with an Internet Participating Financial Institution. You must have ready your user identification and PIN/password for the relevant Internet financial services facilities; and
  - (c) be a Malaysian citizen and have a Malaysian address.

You are advised to note that the User Identification and PIN/password issued by one of the Internet Participating Financial Institutions cannot be used to apply for our IPO Shares at Internet financial service websites of other Internet Participating Financial Institutions.

- (ii) An Internet Share Application shall be made on and shall be subject to the terms and conditions of this Prospectus and our Memorandum and Articles of Association.
- (iii) You are required to confirm the following statements (by selecting the designated hyperlink on the relevant screen of the Internet financial services websites of the Internet Participating Financial Institutions) and to undertake that the following information given is true and correct:
  - (a) You have attained 18 years of age as at the date of the application for our IPO Shares.
  - (b) You are a Malaysian citizen residing in Malaysia.
  - (c) You have, prior to making the Internet Share Application, received and/or have had access to a printed/electronic copy of this Prospectus, the contents of which you have read and understood.
  - (d) You agree to all the terms and conditions of the Internet Share Application as set out in the Prospectus and have carefully considered the risk factors set out in this Prospectus, in addition to all other information contained in this Prospectus before making the Internet Share Application for our IPO Shares.
  - (e) The Internet Share Application is the only application that you are submitting for our IPO Shares.
  - (f) You authorise the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for our IPO Shares from your account with the Internet Participating Financial Institution or the Authorised Financial Institution.

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

- (g) You give your express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991) to the disclosure by the Internet Participating Financial Institutions, the Authorised Financial Institutions and/or Bursa Depository, as the case may be, of information pertaining to you, the Internet Share Application made by you or your account with the Internet Participating Financial Institution, to MIH and the Authorised Financial Institution, the SC and any other relevant authority.
- (h) You are not applying for our IPO Shares as a nominee of any other persons and the application is made in your own name, as a beneficial owner and subject to the risks referred to in this Prospectus.
- (i) You authorise the Internet Participating Financial Institutions to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, us, Bursa Securities or other relevant parties in connection with our IPO Shares, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institutions, necessary for the provision of the Internet Share Application services or if such disclosure is requested or required in connection with our IPO Shares. Further, the Internet Participating Financial Institutions will take reasonable precautions to preserve the confidentiality of information furnished by you to the Internet Participating Financial Institutions in connection with the use of the Internet Share Application services.
- (iv) Your application will not be successfully completed and cannot be recorded as a completed application unless you have completed all relevant application steps and procedures for the Internet Share Application which would result in the Internet financial services website displaying the Confirmation Screen.
- For the purposes of this section of the Prospectus, "Confirmation Screen" shall mean the screen which appears or is displayed on the Internet financial services website, which confirms that the Internet Share Application has been completed and states the details of your Internet Share Application, including the number of our IPO Shares applied for, which can be printed out by you for your records.
- Upon the display of the Confirmation Screen, you shall be deemed to have confirmed the truth of the statements set out in Section 17.6.2 (iii) above.
- (v) You must have sufficient funds in your account with the Internet Participating Financial Institution or the Authorised Financial Institution at the time of making the Internet Share Application, to cover and pay for our IPO Shares and the related processing fees, charges and expenses, if any, to be incurred, failing which the Internet Share Application will not be deemed complete, notwithstanding the display of the Confirmation Screen. Any Internet Share Application which does not strictly conform to the instructions set out in this Prospectus or any instructions displayed on the screens of the Internet financial services website through which the Internet Share Application is made, shall be rejected.
- (vi) You irrevocably agree and undertake to subscribe for and to accept the number of IPO Shares applied for as stated on the Confirmation Screen or any lesser number of such IPO Shares that may be allotted or allocated to you. In the event that we decide to allot or allocate any lesser amount of IPO Shares or not to allot or allocate any IPO Shares to you, you agree to accept our decision as final.

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

In the course of completing the Internet Share Application on the website of the Internet Participating Financial Institution, your confirmation of the number of IPO Shares applied for (by way of your action of clicking the designated hyperlink-on the relevant screen of the website) shall be deemed to signify and shall be treated as:

- (a) your acceptance of the number of IPO Shares that may be allotted or allocated to you in the event that your Internet Share Application is successful or successful in part, as the case may be; and
  - (b) your agreement to be bound by our Memorandum and Articles of Association.
- (vii) You are fully aware that multiple or suspected multiple Internet Share Applications for our IPO Shares will be rejected. MIH, on the authority of our Directors, reserves the right to reject or accept any Internet Share Application in whole or in part without assigning any reason. Due consideration will be given to the desirability of allotting or allocating our IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.
- (viii) If your Internet Share Application is unsuccessful or partially successful in part only, MIH shall inform the relevant Internet Participating Financial Institutions of the unsuccessful or partially successful Internet Share Applications within two (2) Market Days after the balloting date. The Internet Participating Financing Institution will credit or arrange with the Authorised Financial Institution to credit the full amount of the application monies or the balance of it (as the case may be) in RM (without interest or any share of revenue or other benefit arising there from) into your account with the Internet Participating Financial Institution or the Authorised Financial Institution within two (2) Market Days after receipt of written confirmation from MIH.

A number of applications will be reserved to replace any successfully balloted applications that are subsequently rejected. The application monies relating to these applications which are subsequently rejected, will be refunded (without interest or any share of revenue or other benefit arising therefrom) by MIH by way of cheques by ordinary post or registered post. The cheques will be issued within ten (10) Market Days from the date of the final ballot.

For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the Internet Participating Financial Institutions will arrange for a refund of the application monies (or any part thereof but without interest or any share of revenue or other benefit arising therefrom) within ten (10) Market Days from the day of the final ballot.

Except where MIH is required to refund application monies, it is the sole responsibility of the Internet Participating Financial Institutions to ensure the timely refund of application monies from unsuccessful or partially successful Internet Share Applications. Therefore, you are strongly advised to consult with the Internet Participating Financial Institutions through which your application was made in respect of the mode or procedure of enquiring on the status of your Internet Share Application in order to determine the status or exact number of IPO Shares allotted, if any, before trading of our Shares on the Bursa Securities.

- (ix) Internet Share Applications will be closed at 5.00 p.m. on 29 December 2010 or such other date(s) as our Directors and the Managing Underwriter may in their absolute discretion mutually decide. An Internet Share Application is deemed to be received only upon its completion, that is when the Confirmation Screen is displayed on the Internet financial services website. You are advised to print out and retain a copy of the Confirmation Screen for record purposes. Late Internet Share Application will not be accepted.

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

(x) You irrevocably agree and acknowledge that the Internet Share Application is subject to the risk of electrical, electronic, technical, transmission and communication and computer related faults and breakdowns, fires and other events which are not in our control, or the control of MIH, the Internet Participating Financial Institutions and the Authorised Financial Institutions. If we, MIH, the Internet Participating Financial Institutions and/or the Authorised Financial Institutions do not receive your Internet Share Application and/or the payment, or if any data relating to the Internet Share Application or the tape or any other devices containing such data is wholly or partially lost, corrupted, destroyed or otherwise not accessible for any reason, you shall be deemed not to have made an Internet Share Application and you shall have no claim whatsoever against us, MIH or the Internet Participating Financial Institutions and the Authorised Financial Institutions in relation to our IPO Shares applied for or for any compensation, loss or damage arising from it.

(xi) All of your particulars in the records of the relevant Internet Participating Financial Institutions at the time of the Internet Share Application shall be deemed to be true and correct, and we, MIH, the Internet Participating Financial Institutions and all other persons who are entitled or allowed under the law to such information or where you expressly consent to the provision of such information shall be entitled to rely on the accuracy thereof.

You shall ensure that your personal particulars as recorded by both Bursa Depository and the Internet Participating Financial Institutions are correct and identical, otherwise your Internet Share Application is liable to be rejected. The notification letter on successful allotment will be sent to your address last registered with Bursa Depository. It is your responsibility to notify the Internet Participating Financial Institution and Bursa Depository of any changes in your personal particulars that may occur from time to time.

(xii) By making and completing an Internet Share Application, you are deemed to have agreed that:

- (a) in consideration of us making available the Internet Share Application facility to you, through the Internet Participating Financial Institutions acting as our agents, the Internet Share Application is irrevocable;
- (b) you have irrevocably requested and authorised us to register our IPO Shares allotted to you for deposit into your CDS account;
- (c) neither us nor the Internet Participating Financial Institutions, shall be liable for any delay, failure or inaccuracy in the recording, storage or transmission or delivery of data relating to the Internet Share Application to MIH and Bursa Depository due to any breakdown or failure of transmission, delivery or communication facilities or due to any risk referred to in Section 17.6.2 (x) herein or to any cause beyond our/their control;
- (d) you shall hold the Internet Participating Financial Institutions harmless from any damages, claims or losses whatsoever, as a consequence of or arising from any rejection of your Internet Share Application by us, MIH and/or the Internet Participating Financial Institutions for reasons of multiple applications, suspected multiple applications, inaccurate and/or incomplete details provided by you, or any other cause beyond the control of the Internet Participating Financial Institutions;
- (e) the acceptance of your offer to subscribe for and the purchase of our IPO Shares for which your Internet Share Application has been successfully completed shall be constituted by the issue of a notice of allotment by us or our behalf for prescribed securities in respect of our IPO Shares, notwithstanding the receipt of any payment by us or on our behalf;
- (f) you are not entitled to exercise any remedy of rescission for misrepresentation at any time after we have accepted your Internet Share Application;

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

- (g) in making the Internet Share Application, you have relied solely on the information contained in this Prospectus. We, the Managing Underwriter, Principal Adviser and any other person involved in our IPO shall not be liable for any information not contained in this Prospectus which may have been relied on by you in making the Internet Share Application; and
- (h) our acceptance of your Internet Share Application and the contract resulting from our IPO shall be governed by and construed in accordance with the laws of Malaysia, and you irrevocably submit to the jurisdiction of the courts of Malaysia.
- (xiii) A processing fee of RM2.50 per Internet Share Application will be charged by RHB Bank Berhad ([www.rhbbank.com.my](http://www.rhbbank.com.my)), RM1.00 per Internet Share Application will be charged by Malayan Banking Berhad ([www.maybank2u.com.my](http://www.maybank2u.com.my)), RM2.00 per Internet Share Application will be charged by CIMB Investment Bank Berhad ([www.eipocimb.com](http://www.eipocimb.com)) or via Malayan Banking Berhad and RM2.00 per Internet Share Application for applicants with CDS account held with CIMB Investment Bank Berhad and RM2.50 for applicants with CDS accounts with other ADAs will be charged by CIMB Bank Berhad ([www.cimbclicks.com.my](http://www.cimbclicks.com.my)). No fee will be charged by Affin Bank Berhad ([www.affinOnline.com](http://www.affinOnline.com)) for application by their account holders.

**17.7 Application and acceptance**

MIH, on the authority of our Directors, reserves the right to reject any application which does not strictly comply with the instructions or to accept any application in part only without giving any reason.

The submission of an Application Form does not necessarily mean that the application will be successful.

**ALL APPLICATIONS MUST BE FOR AT LEAST 100 SHARES OR MULTIPLES THEREOF.**

In the event of an over-subscription of the IPO Shares, MIH will conduct a ballot in a fair and equitable manner as approved by our Directors to determine acceptance of applications. In determining the manner of balloting, our Directors will consider the desirability of distributing the IPO Shares, to a reasonable number of applicants for the purpose of broadening our shareholding base and establishing an adequate market in the trading of our Shares.

Pursuant to the Listing Requirements, we need at least 25% of our enlarged issued and paid-up share capital to be held by a minimum number of 200 public shareholders holding not less than 100 Shares each upon our Listing. We expect to achieve this at the point of our Listing. However, if the above requirement is not met pursuant to our IPO, we may not be allowed to proceed with our Listing. Then, monies paid in respect of all applications will be returned without interest.

In the event of under-subscription for our IPO Shares reserved for the Public, all such IPO Shares not applied for will be subscribed by our Underwriter pursuant to the Underwriting Agreement.

Our IPO Shares reserved for the selected investors will not be underwritten as written irrevocable undertakings to subscribe for such IPO Shares have been procured from the respective selected investors.

**IF YOUR APPLICATION VIA APPLICATION FORM IS UNSUCCESSFUL OR SUCCESSFUL IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED TO YOU WITHOUT INTEREST, AND DESPATCHED BY ORDINARY POST OR REGISTERED POST TO YOU WITHIN TEN (10) MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION TO YOUR ADDRESS LAST MAINTAINED WITH BURSA DEPOSITORY, AT YOUR OWN RISK.**

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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**NO APPLICATION SHALL BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE BEING PRESENTED FOR PAYMENT.**

**17.8 CDS account**

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act 1991, Bursa Securities has prescribed our Shares as Prescribed Securities. In consequence thereof, the Share issued/offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these Shares will be carried out in accordance with the Securities Industry (Central Depository) Act, 1991 and Rules of Bursa Depository.

Following the above, in accordance with Section 29 of the Securities Industry (Central Depositories) Act, 1991, all dealings in our Shares will be by book entries through CDS accounts. No share certificates will be issued to successful applicants.

If you make an application by way of Application Form, you must have a CDS account. You should state your CDS account number in the space provided on the Application Form and shall be deemed to have authorised Bursa Depository to disclose information pertaining to your CDS account to MIH or us, and any relevant regulatory bodies (as the case may be). If you do not presently have a CDS account, you should open a CDS account at an ADA prior to making an application for our IPO Shares.

In the case of an application by way of Electronic Share Application, you must have a CDS account. You must furnish your CDS account number to the Participating Financial Institution by way of keying in your CDS account number when the instructions on the ATM screen at which you enter your Electronic Share Application requires you to do so.

If you make an application by way of Internet Share Application, you must have a CDS account. In certain cases, you can only make an Internet Share Application if you have a CDS account opened with the Internet Participating Financial Institutions. Subsequently, your CDS account number would automatically appear in the electronic online application form.

Failure to comply with the specific instructions or inaccuracy in the CDS account number arising from the use of invalid, third party or nominee accounts, may result in the application being rejected. If you are successful in your application but fail to state your CDS account number, MIH on the authority of our Directors, reserves the right to reject your application. Applications may also be rejected if your particulars provided in the Application Form, or your records with the Participating Financial Institutions (in the case of Electronic Share Application) or Internet Participating Financial Institutions (in the case of Internet Share Application) differ from those in Bursa Depository's records such as your identity card number, name and nationality.

**17.9 Notice of allotment**

If you are successful or partially successful in your application, our Shares allotted to you will be credited to your CDS account. We will not be issuing any share certificate to you. A notice of allotment will be despatched to you at your address last maintained with Bursa Depository, at your own risk, prior to our Listing. This is your only acknowledgement of acceptance of the application. For Electronic Share Application or Internet Share Application, the notice of allotment will be despatched to the successful or partially successful applicant at his/her address last maintained with Bursa Depository at the applicant's own risk prior to our Listing. This is the only acknowledgement of the application.

You must inform Bursa Depository of your updated address promptly by adhering to certain rules and regulation of Bursa Depository, failing which, the notification letter on your successful or partially successful allotment shall be sent to your registered or correspondence address last maintained with Bursa Depository.



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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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**17.10 Enquiries**

You may contact MIH if you have any queries on the White Application Form at 03-7841 8000 or 03-7841 8289 between five (5) to ten (10) Market Days (during office hours only). If you have enquiry with regards to your Electronic Share Application, you may refer to the relevant Participating Financial Institution. If you have any enquiry with regards to your Internet Share Application, you may refer to the relevant Internet Participating Financial Institution and Authorised Financial Institution.

If you are applying for the IPO Shares as a Public under the IPO, you may check the status of your application by logging onto MIH's website at [www.mih.com.my](http://www.mih.com.my) or by calling your ADAs at the telephone number stated in Section 17.11 of this Prospectus or MIH at 03-7841 8000 or 03-7841 8289 between five (5) to ten (10) Market Days (during office hours only) after the balloting date.

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**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)****17.11 List of ADAs**

The list of ADAs and their respective Broker codes are as follows:

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
<b>KUALA LUMPUR</b>		
A.A. ANTHONY SECURITIES SDN BHD	N3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-6201 1155	078-004
AMINVESTMENT BANK BERHAD	15th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2078 2788	086-001
AFFIN INVESTMENT BANK BERHAD	Ground, Mezzanine 3rd Floor, Chulan Tower No.3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2143 8668	028-001
ALLIANCE INVESTMENT BANK BERHAD	17th Floor Menara Multi-Purpose Capital Square 8, Jalan Munsih Abdullah 50100 Kuala Lumpur Tel No.: 03-2166 7922	076-001
BIMB SECURITIES SDN BHD	1st & 2nd Floor, Podium Block AMDB Building No. 1, Jalan Lumut 50400 Kuala Lumpur Tel No.: 03-4043 3533	024-001
CIMB INVESTMENT BANK BERHAD	9th Floor, Commerce Square Jalan Semantan, Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2084 9999	065-001
ECM LIBRA INVESTMENT BANK BERHAD	3rd Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2178 1888	052-001
ECM LIBRA INVESTMENT BANK BERHAD	Level 1, Avenue Building Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2089 1800	052-009
HONG LEONG INVESTMENT BANK BERHAD	Level 8, Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.: 03-2168 1168	066-001

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
HWANGDBS INVESTMENT BANK BERHAD	7 <sup>th</sup> , 22 <sup>nd</sup> , 23 <sup>rd</sup> & 23A Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-2711 6888	068-014
HWANGDBS INVESTMENT BANK BERHAD	Nos. 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5th Floor, Cheras Commercial Centre Jalan 5/101C Off Jalan Kaskas, 5th Mile Cheras 56100 Kuala Lumpur Tel No.: 03-9130 3399	068-012
INTER-PACIFIC SECURITIES SDN BHD	Ground Floor, 7-0-8 Jalan 3/109F Danau Business Centre, Danau Desa 58100 Kuala Lumpur Tel No.: 03-7984 7796	054-003
INTER-PACIFIC SECURITIES SDN BHD	Stesyen Minyak SHELL Jalan 1/116B, Off Jalan Kuchai Lama Kuchai Entrepreneur Park 58200 Kuala Lumpur Tel No.: 03-7981 8811	054-005
INTER-PACIFIC SECURITIES SDN BHD	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Telo No.: 03-2117 1888	054-001
JUPITER SECURITIES SDN BHD	7th-9th Floor, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2034 1888	055-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	11th - 14th Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2168 8800	053-001
KENANGA INVESTMENT BANK BERHAD	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2164 9080	073-001
KENANGA INVESTMENT BANK BERHAD	No. 57-10, Level 10 The Boulevard, Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Tel No.: 03-2287 1799	073-015
MIMB INVESTMENT BANK BERHAD	Level 18, Menara EON Bank 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No.: 03-2691 0200	061-001

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and Telephone Number	Broker Code
M & A SECURITIES SDN BHD	Level 1-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur Tel No.: 03-2282 1820	057-002
MERCURY SECURITIES SDN BHD	L-7-2, No.2, Jalan Solaris Solaris Mont' Kiara 50480 Kuala Lumpur Tel No.: 03-6203 7227	093-002
MIDF AMANAH INVESTMENT BANK BERHAD	Level 11 & 12, Menara MIDF 82 Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2173 8888	026-001
MAYBAN INVESTMENT BANK BERHAD	5-13 Floor, MaybanLife Tower Dataran Maybank No 1, Jalan Maarof 59000 Kuala Lumpur Tel No.: 03-2297 8888	098-001
OSK INVESTMENT BANK BERHAD	20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2333 8333	056-001
OSK INVESTMENT BANK BERHAD	No 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel No.: 03-6257 5869	056-028
OSK INVESTMENT BANK BERHAD	Ground Floor No. M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel No.: 03-4280 4798	056-054
OSK INVESTMENT BANK BERHAD	Ground, 1st, 2nd & 3rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No.: 03-9058 7222	056-058
PUBLIC INVESTMENT BANK BERHAD	27th Floor, Public Bank Building No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No.: 03-2031 3011	051-001
PM SECURITIES SDN BHD	Ground, Mezzanine, 1 <sup>st</sup> & 10 <sup>th</sup> Floor Menara PMI No2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel No.: 03-2146 3000	064-001
RHB INVESTMENT BANK BERHAD	Level 9, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-9287 3888	087-001

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
TA SECURITIES HOLDINGS BERHAD	Floor 13-16, 23, 28-30, 34 & 35 TA One Tower No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: 03-2072 1277	058-003
<b>SELANGOR DARUL EHSAN</b>		
AFFIN INVESTMENT BANK BERHAD	2nd, 3rd & 4th Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9999	028-002
AFFIN INVESTMENT BANK BERHAD	Lot 229, 2 <sup>nd</sup> Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7729 8016	028-003
AFFIN INVESTMENT BANK BERHAD	No.1, Jalan 52/16 46200 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7955 3281	028-004
AMINVESTMENT BANK BERHAD	4th Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7710 6613	086-003
HWANGDBS INVESTMENT BANK BERHAD	16th, 18th-20th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-5513 3288	068-002
HWANGDBS INVESTMENT BANK BERHAD	East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5635 6688	068-010
INTER-PACIFIC SECURITIES SDN BHD	No. 77 & 79, Jalan 2/3A Pusat Bandar Utara KM12, Jalan Ipoh Selayang 68100 Batu Caves Selangor Darul Ehsan Tel No.: 03-6137 1888	054-006

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
JF APEX SECURITIES BERHAD	6th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 1118	079-001
JF APEX SECURITIES BERHAD	15th & 16th Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7620 1118	079-002
KENANGA INVESTMENT BANK BERHAD	13th Floor, Menara Yayasan Selangor No. 18A, Jalan Persiaran Barat Off Jalan Timur 46000 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7956 2169	073-005
KENANGA INVESTMENT BANK BERHAD	1st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Darul Ehsan Tel No.: 03-8024 1682	073-006
KENANGA INVESTMENT BANK BERHAD	Suite 7.02, Level 7, Menara ING Intan Millenium Square No. 68 Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Tel No.: 03-3005 7550	073-007
KENANGA INVESTMENT BANK BERHAD	Lot 240, 2 <sup>nd</sup> Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7725 9095	073-016
HONG LEONG INVESTMENT BANK BERHAD	1st, 2nd & 3rd Floor Plaza Damansara Utama No. 2, Jalan SS 21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7724 6888	066-002
OSK INVESTMENT BANK BERHAD	24, 24M, 24A, 26M, 28M, 28A & 30 Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7873 6366	056-011

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 3378	056-045
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel No.: 03-6092 8916	056-047
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1 ½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9180	056-048
OSK INVESTMENT BANK BERHAD	3 <sup>rd</sup> Floor, 1A-D Jalan USJ 10/1A Pusat Perniagaan USJ 10 47610 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8023 6518	056-063
PM SECURITIES SDN BHD	No. 157 & 159, Jalan Kenari 23A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-8070 0773	064-003
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-33415300	064-007
SJ SECURITIES SDN BHD	Ground Floor Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40200 Shah Alam Selangor Darul Ehsan Tel No.: 03-5192 0202	096-001
TA SECURITIES HOLDINGS BERHAD	No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8025 1880	058-005

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
<b>MELAKA</b> CIMB INVESTMENT BANK	Ground, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor No.191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No.: 06-289 8880	065-006
ECM LIBRA INVESTMENT BANK BERHAD	71A & 73A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-288 1720	052-008
MALACCA SECURITIES SDN BHD	No. 1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang, P. O. Box 248 75250 Melaka Tel No.: 06-337 1533	012-001
MERCURY SECURITIES SDN BHD	No. 81-B & 83-B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-292 1898	093-003
OSK INVESTMENT BANK BERHAD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel No.: 06-282 5211	056-003
PM SECURITIES SDN BHD	No. 11 & 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel No.: 06-286 6008	064-006
RHB INVESTMENT BANK BERHAD	Lot 7-13 & 15, 1st Floor Tabung Haji Building Jalan Bandar Kaba 75000 Melaka Tel No.: 06-283 3622	087-002
<b>PERAK DARUL RIDZUAN</b>		
A.A. ANTHONY SECURITIES SDN BHD	29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-623 2328	078-009
ECM LIBRA INVESTMENT BANK BERHAD	No. 63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-242 2828	052-002
ECM LIBRA INVESTMENT BANK BERHAD	No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-622 2828	052-006



**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
HWANGDBS INVESTMENT BANK BERHAD	Ground, Level 1,2 & 3 21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No.: 05-806 6688	068-003
HWANGDBS INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-255 9988	068-015
ALLIANCE INVESTMENT BANK BERHAD	No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-691 0910	076-008
M & A SECURITIES SDN BHD	M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No.: 05-241 9800	057-001
MAYBAN INVESTMENT BANK BERHAD	B-G-04 (Ground Floor) Level 1 & 2 42 Persiaran Greentown 1 Pusat Perdagangan Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-245 3400	098-002
OSK INVESTMENT BANK BERHAD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-241 5100	056-002
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-623 6498	056-014
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 23 & 25, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-692 1228	056-016
OSK INVESTMENT BANK BERHAD	Ground Floor No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel No.: 05-808 8229	056-034

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	No. 72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel No.: 05-465 1261	056-044
OSK INVESTMENT BANK BERHAD	Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel No.: 05-717 0888	056-052
HONG LEONG INVESTMENT BANK BERHAD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-253 0888	066-003
TA SECURITIES HOLDINGS BHD	Ground, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor Plaza Teh Teng Seng 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Tel No.: 05-253 1313	058-001
<b>PULAU PINANG</b>		
A.A. ANTHONY SECURITIES SDN BHD	1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Floor Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Tel No.: 04-229 9318	078-002
A.A. ANTHONY SECURITIES SDN BHD	Ground & 1 <sup>st</sup> Floor No. 2, Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-554 1388	078-003
ALLIANCE INVESTMENT BANK BERHAD	Suite 2.1 & 2.4, Level 2 Wisma Great Eastern No. 25, Lebuhraya Light 10200 Penang Tel No.: 04-261 1688	076-015
AMINVESTMENT BANK BERHAD	Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-226 1818	086-004
ECM LIBRA INVESTMENT BANK BERHAD	No. 111, Jalan Macalister 10400 Pulau Pinang Tel No.: 04-228 1868	052-003

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
ECM LIBRA INVESTMENT BANK BERHAD	7 <sup>th</sup> Floor, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-228 3355	052-010
CIMB INVESTMENT BANK BERHAD	Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-238 5900	065-003
HWANGDBS INVESTMENT BANK BERHAD	Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No.: 04-263 6996	068-001
HWANGDBS INVESTMENT BANK BERHAD	No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-537 2882	068-006
INTER-PACIFIC SECURITIES SDN BHD	Ground, Mezzanine & 8 <sup>th</sup> Floor Bangunan Maybank Trust No. 3, Penang Street 10200 Pulau Pinang Tel No.: 04-269 0888	054-002
KENANGA INVESTMENT BANK BERHAD	Lot 1.02, Level 1, Menara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-210 6666	073-013
MERCURY SECURITIES SDN BHD	Ground, 1st, 2nd & 3rd Floor Wisma IJMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Prai, Pulau Pinang Tel No.: 04-332 2123	093-001
MERCURY SECURITIES SDN BHD	2 <sup>nd</sup> Floor, Standard Chartered Bank Chambers 2 Lebuhr Pantai 10300 Pulau Pinang Tel No.: 04-263 9118	093-004
OSK INVESTMENT BANK BERHAD	64, Bishop Street 20E, 20F & 20G, Penang Street 10200 Pulau Pinang Tel No.: 04-263 4222	056-004

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	Ground, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Prai Pulau Pinang Tel No.: 04-390 0022	056-005
OSK INVESTMENT BANK BERHAD	Ground & Upper Floor 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-540 2888	056-015
OSK INVESTMENT BANK BERHAD	No. 834 Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No.: 04-583 1888	056-032
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15-G-5, 15-G-6, 15-1-5, 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel No.: 04-640 4888	056-042
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-227 3000	064-004
<b>PERLIS INDRA KAYANGAN</b>		
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Podium Block KWSP Building 01000 Kangar Perlis Indra Kayangan Tel No.: 04-976 5200	076-003
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Tel No.: 04-979 3888	056-061
<b>KEDAH DARUL AMAN</b>		
A.A. ANTHONY SECURITIES SDN BHD	Lot 4, 5 & 5A 1 <sup>st</sup> Floor EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alar Setar Kedah Darul Aman Tel No.: 04-732 2111	078-007

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
HWANGDBS INVESTMENT BANK BERHAD	No. 70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-425 6666	068-011
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No.: 04-731 7088	076-004
OSK INVESTMENT BANK BERHAD	No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-420 4888	056-017
OSK INVESTMENT BANK BERHAD	No. 35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel No.: 04-496 4888	056-019
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor, 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No.: 04-720 9888	056-021
<b>NEGERI SEMBILAN DARUL KHUSUS</b>		
HWANGDBS INVESTMENT BANK BERHAD	Ground & 1st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-761 2288	068-007
HWANGDBS INVESTMENT BANK BERHAD	No. 6, Upper Level, Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No.: 06-455 3188	068-013
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-764 1641	056-024
OSK INVESTMENT BANK BERHAD	1st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No.: 06-442 1000	056-037

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	1st & 2nd Floor No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 71200 Bahau Negeri Sembilan Darul Khusus Tel No.: 06-455 3014	056-040
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel No.: 06-646 1234	056-046
PM SECURITIES SDN BHD	1st, 2nd & 3rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-762 3131	064-002
ECM LIBRA INVESTMENT BANK BERHAD	1 C-1 & 1 D-1, First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-765 5998	052-013
<b>JOHOR DARUL TAKZIM</b>		
A.A. ANTHONY SECURITIES SDN BHD	Level 6 & 7 Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-333 2000	078-001
A.A. ANTHONY SECURITIES SDN BHD	42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Tel No.: 07-663 7398	078-005
A.A. ANTHONY SECURITIES SDN BHD	No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-351 3218	078-006
A.A. ANTHONY SECURITIES SDN BHD	L-7-2, No.2 Jalan Solaris Solaris Mont' Kiara 50480 Kuala Lumpur Tel No.: 03-6203 7227	078-008

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and Telephone Number	Broker Code
AMINVESTMENT BANK BERHAD	2nd & 3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-434 2282	086-002
AMINVESTMENT BANK BERHAD	18 <sup>th</sup> & 31 <sup>st</sup> Floor, Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-334 3855	086-006
ECM LIBRA INVESTMENT BANK BERHAD	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-953 2222	052-004
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor, No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel No.: 07-467 8885	052-005
INTER-PACIFIC SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-223 1211	054-004
HWANGDBS INVESTMENT BANK BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108 Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-222 2692	068-004
ALLIANCE INVESTMENT BANK BERHAD	No. 73, Ground & 1 <sup>st</sup> Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel No.: 07-771 7922	076-006
KENANGA INVESTMENT BANK BERHAD	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-333 3600	073-004
KENANGA INVESTMENT BANK BERHAD	No. 31, Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Tel No.: 06-954 2711	073-008

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
KENANGA INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 34 Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No.: 07-933 3515	073-009
KENANGA INVESTMENT BANK BERHAD	No. 33 & 35 (Ground & 1st Floor A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel No.: 07-777 1161	073-010
KENANGA INVESTMENT BANK BERHAD	Ground Floor No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-978 2292	073-011
MERCURY SECURITIES SDN BHD	Suite 17.1, Level 17 Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-331 6992	093-005
MIMB INVESTMENT BANK BERHAD	Suite 25.02, Level 25, Menara Pelangi Johor Bahru City Square (Office Tower) No. 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-222 7388	061-002
OSK INVESTMENT BANK BERHAD	6 <sup>th</sup> Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No.: 07-278 8821	056-006
OSK INVESTMENT BANK BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-438 0288	056-009
OSK INVESTMENT BANK BERHAD	No. 33-1, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor, Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-953 8262	056-025
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Tel No.: 07-557 7628	056-029



## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	Ground, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Tel No.: 07-932 1543	056-030
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 17 Jalan Manggis 86000 Kluang Johor Darul Takzim Tel No : 07-776 9655	056-031
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel No.: 07-662 6288	056-035
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel No.: 06-978 7180	056-038
OSK INVESTMENT BANK BERHAD	1st Floor, No. 2 & 4 Jalan Makmur, Taman Sri Aman 85300 Labis Johor Darul Takzim Tel No.: 07-925 6881	056-039
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 1 & 1-01, Jalan Rosmerah 2/11 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-352 2293	056-043
PM SECURITIES SDN BHD	No.41, Jalan Molek 2/4, Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-351 3232	064-005
PM SECURITIES SDN BHD	Ground & 1 <sup>st</sup> Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-433 3608	064-008

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
<b>PAHANG DARUL MAKMUR</b>		
ALLIANCE INVESTMENT BANK BERHAD	A-397, A-399 & A-401 Taman Sri Kuantan III, Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel No.: 09-566 0800	076-002
ECM LIBRA INVESTMENT BANK BERHAD	B62, Ground Floor Lorong Tun Ismail 8, Sri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-513 3289	052-007
OSK INVESTMENT BANK BERHAD	B2 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-517 3811	056-007
OSK INVESTMENT BANK BERHAD	Ground Floor, 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No.: 09-223 4943	056-022
OSK INVESTMENT BANK BERHAD	Ground Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel No.: 05-491 4913	056-041
<b>KELANTAN DARUL NAIM</b>		
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 3953-H Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel No.: 09-743 0077	056-020
TA SECURITIES HOLDINGS BERHAD	298, Jalan Tok Hakim 15000 Kota Bahru Kelantan Darul Naim Tel No.: 09-743 2288	058-004
<b>TERENGGANU DARUL IMAN</b>		
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-623 8128	021-001

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
ALLIANCE INVESTMENT BANK BERHAD	No. 1D, Ground & Mezzanine No. 1E, Ground, Mezzanine 1st & 2nd Floor, Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-631 7922	076-009
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor, 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel No.: 09-858 3109	056-027
OSK INVESTMENT BANK BERHAD	31A, Ground Floor 31A & 31B, 1 <sup>st</sup> Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-626 1816	056-055
<b>SABAH</b>		
CIMB INVESTMENT BANK BERHAD	1 <sup>st</sup> & 2 <sup>nd</sup> Floor Central Building No.28, Jalan Sagunting 88000 Kota Kinabalu Sabah Tel No.: 088-328 878	065-005
HWANGDBS INVESTMENT BERHAD	Suite 1-9-E1, 9 <sup>th</sup> Floor CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No.: 088-311 688	068-008
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel No.: 088-234 090	020-001
ECM LIBRA INVESTMENT BANK BERHAD	Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-236 188	052-012
OSK INVESTMENT BANK BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Tel No.: 088-269 788	056-010

**17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4 North Road 91000 Sandakan Sabah Tel No.: 089-229 286	056-057
<b>SARAWAK</b>		
AMINVESTMENT BANK BERHAD	No. 164, 166 & 168 1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> Floor Jalan Abell 93100 Kuching Sarawak Tel No.: 082-244 791	086-005
CIMB INVESTMENT BANK BERHAD	Level 1, Wisma STA 26 Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Tel No.: 082-358 606	065-004
HWANGDBS INVESTMENT BANK BERHAD	Lot 328, Jalan Abell 93100 Kuching Sarawak Tel No.: 082-236 999	068-005
HWANGDBS INVESTMENT BANK BERHAD	No. 282, 1 <sup>st</sup> Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No.: 086-330 008	068-016
KENANGA INVESTMENT BANK BERHAD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No.: 085-435 577	073-002
KENANGA INVESTMENT BANK BERHAD	Level 5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No.: 082-338 000	073-003
KENANGA INVESTMENT BANK BERHAD	No. 11-12 (Ground & 1 <sup>st</sup> Floor) Lorong Kampung Datu 3 96000 Sibul Sarawak Tel No.: 084-313 855	073-012

## 17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<b>Name</b>	<b>Address and Telephone Number</b>	<b>Broker Code</b>
OSK INVESTMENT BANK BERHAD	Ground, 1 <sup>st</sup> & 6 <sup>th</sup> Floor Wisma Chinese Chambers Lot 357, Section 47, K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel No.: 082-422 252	056-008
OSK INVESTMENT BANK BERHAD	Lot 1268, 1 <sup>st</sup> & 2 <sup>nd</sup> Floor Lot 1269, 2 <sup>nd</sup> Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel No.: 085-422 788	056-012
OSK INVESTMENT BANK BERHAD	101 & 102, Pusat Pedada Jalan Pedada 96000 Sibul Sarawak Tel No.: 084-329 100	056-013
OSK INVESTMENT BANK BERHAD	Ground & 1 <sup>st</sup> Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel No.: 084-654 100	056-050
OSK INVESTMENT BANK BERHAD	Ground Floor No. 177, Taman Sri Dagang 97000 Bintulu Sarawak Tel No.: 086-311 770	056-053
TA SECURITIES HOLDINGS BERHAD	12G, H & I, Jalan Kampung Datu 96000 Sibul Sarawak Tel No.: 084-319 998	058-002
TA SECURITIES HOLDINGS BERHAD	2 <sup>nd</sup> Floor, (Bahagian Hadapan) Bangunan Binamas, Lot 138 Section 54, Jalan Pandung 93100 Kuching Sarawak Tel No.: 082-236 333	058-006