
12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX VIII

XFH for FYE2011

12. ACCOUNTANT'S REPORT (Cont'd)



- 7 -

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
XIA FA HARDWARE SDN. BHD.**

(Company No.: 583868-W)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Xia Fa Hardware Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 45.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
XIA FA HARDWARE SDN. BHD. (CONT'D)**

(Company No.: 583868-W)

(Incorporated in Malaysia)

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 of 31 December 2011 and of its financial performance and cash flows for the financial 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 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 member 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.

Firm Number: AF 1411
Chartered Accountants

TEE GUANPIAN
Approved Number: 1886/05/14 (J/PH)
Chartered Accountant

KUALA LUMPUR

04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX IX
XFH for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

- 7 -

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
 XIA FA HARDWARE SDN. BHD.**

(Company No.: 583868-W)
 (Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Xia Fa Hardware Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

The financial statements of the Company as of 31 December 2009 were audited by another auditor whose reports dated 2 June 2010, expressed an unqualified opinion on the financial statements.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
XIA FA HARDWARE SDN. BHD. (CONT'D)**

(Company No.: 583868-W)
(Incorporated in Malaysia)

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 of 31 December 2010 and of its financial performance and cash flows for the financial 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 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 member 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.

UHY

Firm Number: AF 1411
Chartered Accountants

TEE GUAN PIAN

Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX X
XFH for FYE2009

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**XIA FA HARDWARE SDN BHD**Company No. 583868 - W
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of Xia Fa Hardware Sdn Bhd, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

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 whether the financial statements are free from material misstatement.

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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

XIA FA HARDWARE SDN BHD

Company No. 583868 - W
(Incorporated in Malaysia)

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 of 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 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 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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

Kuala Lumpur

02 JUN 2010

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XI

XFH for FYE2008

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**XIA FA HARDWARE SDN BHD**Company No. 583868 - W
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of Xia Fa Hardware Sdn Bhd, which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

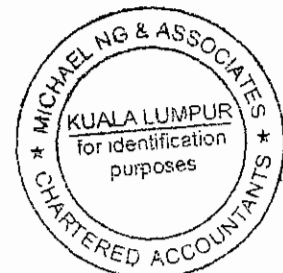
Directors' Responsibility for the Financial Statements

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 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.



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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

XIA FA HARDWARE SDN BHD

Company No. 583868 - W
(Incorporated in Malaysia)

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 of 31 December 2008 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 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 provisions of the Act.

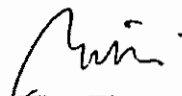
Other Matters

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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur
22 MAY 2009



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XII
TMP for FYE2011

12. ACCOUNTANT'S REPORT (Cont'd)



- 7 -

UHY (AF1411)
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TOPMARK PETROLEUM PRODUCTS SDN. BHD.**

(Company No.: 578346-W)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Topmark Petroleum Products Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 46.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TOPMARK PETROLEUM PRODUCTS SDN. BHD. (CONT'D)**

(Company No.: 578346-W)
(Incorporated in Malaysia)

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 of 31 December 2011 and of its financial performance and cash flows for the financial 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 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 member 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.

A handwritten signature in black ink, appearing to be 'UHY'.

UHY

Firm Number: AF 1411

Chartered Accountants

A handwritten signature in black ink, appearing to be 'TEE GUAN PIAN'.

TEE GUAN PIAN

Approved Number: 1886/05/14 (J/PH)

Chartered Accountant

KUALA LUMPUR

04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XIII

TMP for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TOPMARK PETROLEUM PRODUCTS SDN. BHD.**

(Company No.: 578346-W)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Topmark Petroleum Products Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 45.

The financial statements of the Company as at 31 December 2009 were audited by another auditor whose reports dated 2 June 2010 expressed an unqualified opinion on the financial statements.

Directors' Responsibility for the Financial Statements

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Auditors' Responsibility

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

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12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TOPMARK PETROLEUM PRODUCTS SDN. BHD. (CONT'D)**

(Company No.: 578346-W)
(Incorporated in Malaysia)

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 of 31 December 2010 and of its financial performance and cash flows for the financial 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 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 member 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.

A handwritten signature in blue ink, appearing to be 'UHY'.

UHY
Firm Number: AF 1411
Chartered Accountants

A handwritten signature in blue ink, appearing to be 'TEE GUAN PIAN'.

TEE GUAN PIAN
Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XIV

TMP for FYE2009

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

TOPMARK PETROLEUM PRODUCTS SDN BHD

Company No. 578346 - W
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Topmark Petroleum Products Sdn Bhd, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

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.

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•Affiliates Office : Singapore * Hong Kong

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12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

TOPMARK PETROLEUM PRODUCTS SDN BHD

**Company No. 578346 - W
(Incorporated in Malaysia)**

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 of 31 December 2009 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

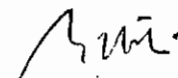
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Other Matters

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.



**Michael Ng & Associates
Chartered Accountants
[AF: 1101]**



**Ng Hian Tion
Approval No. 772/06/10 (J)
Principal**

Kuala Lumpur
02 JUN 2010

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XV
TMP for FYE2008

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**TOPMARK PETROLEUM PRODUCTS SDN BHD**Company No. 578346 - W
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of Topmark Petroleum Products Sdn Bhd, which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

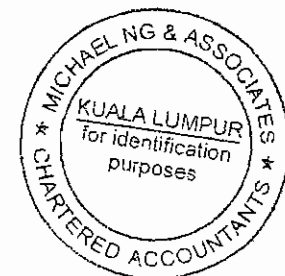
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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

TOPMARK PETROLEUM PRODUCTS SDN BHD

Company No. 578346 - W
(Incorporated in Malaysia)

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 of 31 December 2008 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

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Other Matters

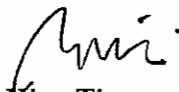
This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur

22 MAY 2009



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XVI
CNT for FYE2011

12. ACCOUNTANT'S REPORT (Cont'd)



- 7 -

UHY (AF1411)
Chartered Accountants
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
CNT HARDWARE AND PETROLEUM SDN. BHD.**

(Company No.: 763001-U)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of CNT Hardware and Petroleum Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
CNT HARDWARE AND PETROLEUM SDN. BHD. (CONT'D)**

(Company No.: 763001-U)
(Incorporated in Malaysia)

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 of 31 December 2011 and of its financial performance and cash flows for the financial 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 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 member 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.

UHY

Firm Number: AF 1411

Chartered Accountants

TEE GUAN PIAN

Approved Number: 1886/05/14 (J/PH)

Chartered Accountant

KUALA LUMPUR

04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XVII

CNT for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
CNT HARDWARE AND PETROLEUM SDN. BHD.**

(Company No.: 763001 - U)
(Incorporated in Malaysia)

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Report on the Financial Statements

We have audited the financial statements of CNT Hardware and Petroleum Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 42.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
CNT HARDWARE AND PETROLEUM SDN. BHD. (CONT'D)**

(Company No.: 763001 - U)
(Incorporated in Malaysia)

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 of 31 December 2010 and of its financial performance and cash flows for the financial 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 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 member 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.

UHY
Firm Number: AF 1411
Chartered Accountants

TEE GUAN PIAN
Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XVIII
CNT for FYE2009

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**CNT HARDWARE AND PETROLEUM SDN BHD**

Company No. 763001 - U
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of CNT Hardware And Petroleum Sdn Bhd, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

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 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.



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12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

CNT HARDWARE AND PETROLEUM SDN BHD

Company No. 763001 - U
(Incorporated in Malaysia)

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

Opinion

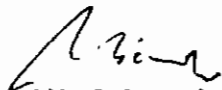
In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash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

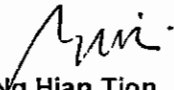
Report on Other Legal and Regulatory Requirements

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


Michael Ng & Associates
Chartered Accountants
[AF: 1101]


Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

Kuala Lumpur

02 JUN 2010

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XIX
CNT for FYE2008

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**CNT HARDWARE AND PETROLEUM SDN BHD**Company No. 763001 - U
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of CNT Hardware And Petroleum Sdn Bhd, which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

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 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.



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12. ACCOUNTANT'S REPORT (Cont'd)

CNT HARDWARE AND PETROLEUM SDN BHD

Company No. 763001 - U
(Incorporated in Malaysia)

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 of 31 December 2008 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 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 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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur
22 MAY 2009



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XX
TRANSADA for FYE2011

12. ACCOUNTANT'S REPORT (Cont'd)



- 7 -

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TRANSADA CHEMICALS SDN. BHD.**

(Company No.: 439563-U)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Transada Chemicals Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 39.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TRANSADA CHEMICALS SDN. BHD. (CONT'D)**

(Company No.: 439563-U)
(Incorporated in Malaysia).

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 of 31 December 2011 and of its financial performance and cash flows for the financial 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 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 member 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.

UHY

Firm Number: AF 1411

Chartered Accountants

TEE GUAN PIAN

Approved Number: 1886/05/14 (J/PH)

Chartered Accountant

KUALA LUMPUR

04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXI
TRANSADA for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

- 7 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TRANSADA CHEMICALS SDN. BHD.**

(Company No.: 439563 - U)
(Incorporated in Malaysia)

Report on the Financial Statements

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Email uhykl@uhy.com.my
Web www.uhy.com.my

We have audited the financial statements of Transada Chemicals Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 38.

The financial statements of the Company as at 31 December 2009 were audited by another auditor whose reports dated 2 June 2010 expressed an unqualified opinion on the financial statements.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
TRANSADA CHEMICALS SDN. BHD. (CONT'D)**

(Company No.: 439563 - U)
(Incorporated in Malaysia)

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 of 31 December 2010 and of its financial performance and cash flows for the financial 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 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 member 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.

UHY
Firm Number: AF 1411
Chartered Accountants

TEE GUAN PIAN
Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXII
TRANSADA for FYE2009

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

TRANSADA CHEMICALS SDN BHD

Company No. 439563 - U
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Transada Chemicals Sdn Bhd, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year 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 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 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.



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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

TRANSADA CHEMICALS SDN BHD

Company No. 439563 - U
(Incorporated in Malaysia)

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 of 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 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 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.


Michael Ng & Associates
Chartered Accountants
[AF: 1101]


Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

Kuala Lumpur

02 JUN 2010

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXIII
TRANSADA for FYE2008

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

TRANSADA CHEMICALS SDN BHD

Company No. 439563 - U
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Transada Chemicals Sdn Bhd, which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 18.

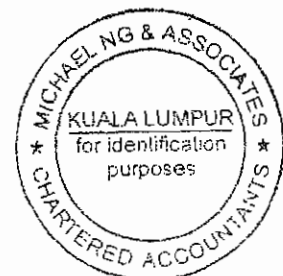
Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with 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 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.



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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

TRANSADA CHEMICALS SDN BHD

Company No. 439563 - U
(Incorporated in Malaysia)

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 of 31 December 2008 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 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 provisions of the Act.

Other Matters

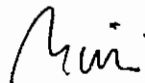
This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur

22 MAY 2009



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXIV

HHP for FYE2011

12. ACCOUNTANT'S REPORT (Cont'd)



- 7 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT PETROLEUM SDN. BHD.**

(Company No.: 513313-P)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Hiap Huat Petroleum Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 37.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 entity'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 entity'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.

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12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT PETROLEUM SDN. BHD. (CONT'D)**

(Company No.: 513313-P)
(Incorporated in Malaysia)

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 of 31 December 2011 and of its financial performance and cash flows for the financial 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 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 member 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.

A handwritten signature in black ink, appearing to be 'UHY'.

UHY
Firm Number: AF 1411
Chartered Accountants

A handwritten signature in black ink, appearing to be 'TEE GUAN PIAN'.

TEE GUAN PIAN
Approved Number: 1886/05/14 (J/PH)
Chartered Accountant

KUALA LUMPUR
04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXV

HHP for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

- 7 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT PETROLEUM SDN. BHD.**

(Company No.: 513313-P)
(Incorporated in Malaysia)

UHY (AF1411)
Chartered Accountants
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Report on the Financial Statements

We have audited the financial statements of Hiap Huat Petroleum Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flow of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 36.

The financial statements of the Company as at 31 December 2009 were audited by another auditor whose reports dated 2 June 2010 expressed an unqualified opinion on the financial statements.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 entity'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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT PETROLEUM SDN. BHD. (CONT'D)**

(Company No.: 513313-P)
(Incorporated in Malaysia)

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 of 31 December 2010 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

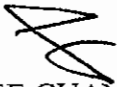
In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the member 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.


UHY

Firm Number: AF 1411
Chartered Accountants



TEE GUAN PIAN
Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXVI

HHP for FYE2009

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**HIAP HUAT PETROLEUM SDN BHD**Company No. 513313 - P
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of Hiap Huat Petroleum Sdn Bhd, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year 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 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 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.



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 •Affiliates Office : Singapore * Hong Kong

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12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

HIAP HUAT PETROLEUM SDN BHD

Company No. 513313 - P
(Incorporated in Malaysia)

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

Opinion

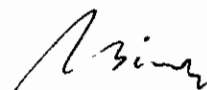
In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash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

Report on Other Legal and Regulatory Requirements

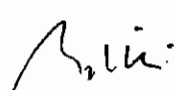
In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with provisions of the Act.

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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

Kuala Lumpur
02 JUN 2010

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXVII

HHP for FYE2008

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

HIAP HUAT PETROLEUM SDN BHD

Company No. 513313 - P
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Hiap Huat Petroleum Sdn Bhd, which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 20.

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 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.



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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

HIAP HUAT PETROLEUM SDN BHD

Company No. 513313 - P
(Incorporated in Malaysia)

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 of 31 December 2008 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 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 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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur

02 JUL 2009



Ng Brian Tion
Approval No. 772/06/10 (J)
Principal

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXVIII

HHS for FYE2011

12. ACCOUNTANT'S REPORT (Cont'd)



- 7 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT SERVICES SDN. BHD.**

(Company No.: 815664-V)
(Incorporated in Malaysia)

UHY (AF1411)
Chartered Accountants
Suite 11.05, Level 11
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

Phone +60 3 2279 3088
Fax +60 3 2279 3099
Email uhyki@uhy.com.my
Web www.uhy.com.my

Report on the Financial Statements

We have audited the financial statements of Hiap Huat Services Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 29.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that gives a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT SERVICES SDN. BHD. (CONT'D)**

(Company No.: 815664-V)
(Incorporated in Malaysia)

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 2011 and of its financial performance and cash flows of the Company for the financial 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 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 member 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.

UHY
Firm Number: AF 1411
Chartered Accountants

TEE GUAN PIAN
Approved Number: 1886/05/14 (J/PH)
Chartered Accountant

KUALA LUMPUR
04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXIX

HHS for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT SERVICES SDN. BHD.**

(Company No.: 815664-V)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Hiap Huat Services Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 27.

The financial statements of the Company as at 31 December 2009 were audited by another auditor whose reports dated 2 June 2010 expressed an unqualified opinion on the financial statements.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that gives a true and fair view 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 entity'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.

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12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT SERVICES SDN. BHD. (CONT'D)**

(Company No.: 815664-V)
(Incorporated in Malaysia)

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 2010 and of its financial performance and cash flows of the Company for the financial 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 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 member 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.

A handwritten signature in black ink, appearing to be 'UHY', located above the printed name of the firm.

UHY
Firm Number: AF 1411
Chartered Accountants

A handwritten signature in black ink, appearing to be 'TEE GUAN PIAU', located above the printed name of the accountant.

TEE GUAN PIAU
Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXX

HHS for FYE2009

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**HIAP HUAT SERVICES SDN BHD**

Company No. 815664 - V
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Hiap Huat Services Sdn Bhd, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 13.

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 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.



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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

HIAP HUAT SERVICES SDN BHD

Company No. 815664 - V
(Incorporated in Malaysia)

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

Opinion

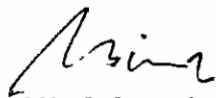
In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash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

Report on Other Legal and Regulatory Requirements

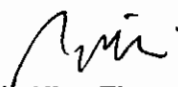
In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with provisions of the Act.

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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

Kuala Lumpur

02 JUN 2010

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXXI

HHS for FPE2008

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**HIAP HUAT SERVICES SDN BHD**Company No. 815664 - V
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of Hiap Huat Services Sdn Bhd, which comprise the balance sheet as at 31 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 8 to 13.

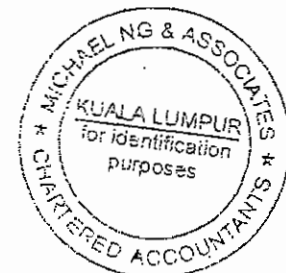
Directors' Responsibility for the Financial Statements

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 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.



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- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

HIAP HUAT SERVICES SDN BHD

Company No. 815664 - V
(Incorporated in Malaysia)

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 of 31 December 2008 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 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 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.


Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur
22 MAY 2009


Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXXII
HHC LABUAN for FYE2011



- 7 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT CHEMICALS (LABUAN) SDN. BHD.**

(Company No.: 864592-A)
(Incorporated in Malaysia)

UHY (AF1411)
Chartered Accountants
Suite 11.05, Level 11
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Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

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Email uhykl@uhy.com.my
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Report on the Financial Statements

We have audited the financial statements of Hiap Huat Chemicals (Labuan) Sdn. Bhd., which comprise the statement of financial position as at 31 December 2011 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 28.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that gives a true and fair view 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 entity'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.

12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT CHEMICALS (LABUAN) SDN. BHD. (CONT'D)**
(Company No.: 864592-A)
(Incorporated in Malaysia)

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 2011 and of its financial performance and cash flow of the Company for the financial 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 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 member 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.

UHY
Firm Number: AF 1411
Chartered Accountants

TEE GUAN PIAN
Approved Number: 1886/05/14 (J/PH)
Chartered Accountant

KUALA LUMPUR
04 JUN 2012

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXXIII
HHC LABUAN for FYE2010

12. ACCOUNTANT'S REPORT (Cont'd)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT CHEMICALS (LABUAN) SDN. BHD.**

(Company No.: 864592-A)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Hiap Huat Chemicals (Labuan) Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 28.

The financial statements of the Company as at 31 December 2009 were audited by another auditor whose reports dated 2 June 2010 expressed an unqualified opinion on the financial statements.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 entity's preparation of financial statements that gives a true and fair view 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 entity'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.

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12. ACCOUNTANT'S REPORT (Cont'd)



- 8 -

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
HIAP HUAT CHEMICALS (LABUAN) SDN. BHD. (CONT'D)**

(Company No.: 864592-A)
(Incorporated in Malaysia)

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 2010 and of its financial performance and cash flow of the Company for the financial 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 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 member 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.

UHY
Firm Number: AF 1411
Chartered Accountants

TEE GUAN PIAN
Approved Number: 1886/05/12 (J/PH)
Chartered Accountant

KUALA LUMPUR

23 MAY 2011

12. ACCOUNTANT'S REPORT (Cont'd)

APPENDIX XXXIV
HHC LABUAN for FPE2009

12. ACCOUNTANT'S REPORT (Cont'd)**MICHAEL NG & ASSOCIATES**

Chartered Accountants

Audit Firm No. AF 1101

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**HIAP HUAT CHEMICALS (LABUAN) SDN BHD**Company No. 864592 - A
(Incorporated in Malaysia)**Report on the Financial Statements**

We have audited the financial statements of Hiap Huat Chemicals (Labuan) Sdn Bhd, which comprise the balance sheet as at 31 December 2009, 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 8 to 13.

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 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.



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- Tel: 03-89939010 (Hunting Line) Fax : 03-89939011 E-mail: mn@associate@yahoo.com
- Affiliates Office : Singapore * Hong Kong

12. ACCOUNTANT'S REPORT (Cont'd)

MICHAEL NG & ASSOCIATES

Chartered Accountants

HIAP HUAT CHEMICALS (LABUAN) SDN BHD
Company No. 864592 - A
(Incorporated in Malaysia)

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 of 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 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 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.



Michael Ng & Associates
Chartered Accountants
[AF: 1101]

Kuala Lumpur

02 JUN 2010



Ng Hian Tion
Approval No. 772/06/10 (J)
Principal

13. DIRECTORS' REPORT



HIAP HUAT HOLDINGS BHD. (881993-M)
No. 46, Jln E ½, Taman Ehsan Industrial Park,
52100 Kepong, Selangor Darul Ehsan, Malaysia.
Tel: 603-6274 2460 Fax: 603-6272 2584

Registered Office:
Suite 10.03, Level 10
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

22 OCT 2012

The Shareholders of Hiap Huat Holdings Berhad

Dear Sir/ Madam,

On behalf of the Board of Directors of Hiap Huat Holdings Berhad, I report after due enquiry during the period from 30 June 2012, being a date to which the last audited financial statements of our Company and its subsidiaries ("Group") have been made up, to the date of this letter, being a date not earlier than 14 days before the date of issue of this Prospectus, that:

- (i) the business of our Group have, in our opinion as Directors, have been satisfactorily maintained;
- (ii) in our opinion as Directors, no circumstances has arisen since the last audited financial statements of our Group which has adversely affected the trading or the value of the assets of our Group;
- (iii) the current assets of our Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (iv) save as disclosed in this Prospectus, no other contingent liabilities have arisen by reason of any guarantees or indemnities given by our Group;
- (v) since the last audited financial statements of our 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 which we are aware; and
- (vi) save as disclosed in this Prospectus and since the last audited financial statements of our Group, there has been no material change in published reserves nor any unusual factor affecting the profits of our Group.

Yours faithfully,
For and on behalf of the Board of Directors
Hiap Huat Holdings Berhad

Chan Say Hwa
Group Managing Director

14. ADDITIONAL INFORMATION

14.1 SHARE CAPITAL

- (i) No shares will be allotted or issued on the basis of this Prospectus later than 12 months after the date of this Prospectus.
- (ii) There is no founder, management or deferred share in our Company. There is only 1 class of shares in our Company, namely ordinary shares of RM0.10 each, all of which rank pari passu with one another.
- (iii) Save as disclosed in Sections 4.3, 6.1, 6.3, 6.4 and 6.5 of this Prospectus, no shares or debentures of our Company or our subsidiaries has been issued or has been agreed to be issued or is proposed to be issued as fully or partly paid-up, in cash or otherwise, within the 2 years immediately preceding the date of this Prospectus.
- (iv) Our Group has no outstanding convertible debt securities.
- (v) Save for the Public Issue Shares, there is no present intention on the part of our Directors to issue any part of the authorised but unissued share capital of our Company.
- (vi) As of the date of this Prospectus, there is no limitation on the right to own securities, including limitation 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.

14.2 ARTICLES OF ASSOCIATION

The following provisions are reproduced from our Company's Articles of Association.

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

(i) Transfer of shares

The provisions of the Articles of Association of the Company in respect of the arrangements for the transfer of shares and restrictions on their free transferability are as follows:

Article 20

Subject to the provisions of the Depositories Act, the transfer of any Deposited Security or class of Deposited Security shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to Section 107C(2) of the Act and any exemption therefrom, the Company shall be precluded from registering and effecting any transfer of the Deposited Securities.

Article 21

Subject to the Depositories Act, no share of the Company shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

14. ADDITIONAL INFORMATION (Cont'd)

Article 25

The Register of Transfers may be closed at such time and for such period as the Directors may from time to time determine Provided Always that it shall not be closed for more than thirty (30) days in any year. At least ten (10) clear Market Days' notice (or such shorter notice as may be allowed or permitted by the Exchange) of the intention to close the Register of Transfers shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange stating the purpose of such closure. At least three (3) Market Days' prior notice shall also be given to the Depository to prepare the appropriate Record of Depositors.

Article 26

Neither the Company nor any of its Directors or officers shall incur any liability for registering or acting upon a transfer of shares apparently sufficiently made by the parties thereto, although the same may by reason of any fraud or any other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and in every such case, the person registered as transferee and 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, a transfer or withdrawal of the share may, subject to the Rules, be carried out by the person entitled to do so.

Article 31

Where:

- (1) the Securities of the Company are listed on another stock exchange (other than the Exchange); and*
- (2) the Company is exempted from compliance with Section 14 of the Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, in respect of such Securities,*

the Company shall, upon the request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange to the register of holders maintained by the registrar of the Company in Malaysia or vice versa, provided that there shall be no change in the ownership of such Securities.

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14. ADDITIONAL INFORMATION (Cont'd)**(ii) Remuneration of Directors**

The provisions in the Articles of Association of the Company dealing with the remuneration of the Directors are as follows:

Article 81

Fees from time to time payable to Directors shall be determined by a resolution passed at a general meeting of the Company. Unless otherwise directed by such resolution, any such fees shall be divided amongst the Directors into such proportions as they may agree or failing agreement, equally. Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting. Notwithstanding anything to the contrary in these Articles, the Directors shall also be entitled to be repaid all travelling and hotel expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses for travelling to and from meetings of Directors or general meetings of the Company or which he may otherwise incur on or about the business of the Company. If by arrangement with the other Directors, any Director shall perform or render any special duties or service outside his ordinary duties as a Director, including residing away from his usual place of business or residence for the purpose of the Company's business or giving special attention to the business of the Company as a member of a committee of the Directors, the Directors may, in addition to his Director's fees, pay such Director remuneration for such special duties or services rendered by him in such amount and in such manner as the Directors shall determine. Provided That no Director (non-executive or executive) shall, in any circumstances, be remunerated by a commission on or percentage of 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 shall not include a commission on or percentage of turnover) as the Directors may determine.

Article 82

The fees payable by the Company to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover. Salaries payable by the Company to executive Directors shall not include a commission on or percentage of turnover.

Article 84

The remuneration of a Managing Director may be by way of salary, commission and/or participation in profits but shall not include a commission on or a percentage of turnover of the Company.

Article 86

- (5) *An alternate Director may be repaid by the Company for such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.*

14. ADDITIONAL INFORMATION (Cont'd)

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

The provisions in the Articles of Association of the Company dealing with voting powers of the Directors in relation to proposals, arrangements or contracts in which they are interested in and their borrowing powers exercisable by them and how such borrowing powers can be varied are as follows:

Article 92

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

Article 93

Notwithstanding anything to the contrary in these Articles, the Directors shall not borrow any money or mortgage or charge any of the Company's or any of its Subsidiaries' undertaking, property or uncalled capital, or issue debentures and other securities of the Company or any of its Subsidiaries for the benefit of, or as a security for any debt, liability or obligation of, an unrelated third party.

Article 94

- (1) *Subject to these Articles and the relevant laws, the Directors may borrow or raise funds for the purpose of the Company's business in such manner and on such terms as they think proper, including by the issue or sale of any bonds, debentures, debenture stocks or securities upon such terms as to the time of repayment, the rate of interest, the price of issue or sale, the payment of premium or bonus upon redemption or repayment or otherwise as they may think proper.*
- (2) *Subject to these Articles and the relevant laws, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by the Company in such manner on and on such terms as they think proper, including by the creation of a mortgage or a charge upon all or any part of the undertaking or property of the Company both present and future or upon any capital remaining unpaid upon the shares of the Company whether called up or not or 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 on such terms as the Directors shall think fit.*

14. ADDITIONAL INFORMATION (Cont'd)**Article 110**

(1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract or an arrangement with the Company shall declare the nature of his interest in accordance with the provisions of the Act. Save as otherwise provided in this Article 110(1) and Article 110(2), a Director shall not vote in respect of any contract or arrangement in which he is interested (and if he shall do so, his vote shall not be counted) nor shall he be counted as forming part of the quorum present at the meeting convened for the purpose of any resolution regarding the same, but this Article shall not apply to:

- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

(iv) Changes in capital and variations of class rights

The provisions in the Articles of Associations of the Company as to the changes in capital or variation of class rights which are no less stringent than that required by law are as follows:

Article 44

The Company may in general meeting and from time to time, and whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such new capital to be of such amount and to carry such rights and/or to be subject to such conditions or restrictions as regards dividend, return of capital or otherwise and to be divided into shares of such respective amounts as the Company, by the resolution authorising such increase, directs.

Article 47

The Company may by ordinary resolution:

- (1) consolidate and divide all of its share capital into shares of larger amounts than its existing shares;
- (2)
 - (a) cancel any shares which at the date of the passing of the resolution have not been taken, or agreed to be taken, by any person or which have been forfeited, and diminish the amount of its capital by the amount of shares so cancelled; or
 - (b) cancel any shares that have been purchased by the Company and extinguish all rights attaching to the shares including suspended right in accordance with Section 67A of the Act and the Listing Requirements; or
- (3) sub-divide its shares, or any of them, into shares of a smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act) provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

14. ADDITIONAL INFORMATION (Cont'd)**Article 48**

- (1) *The Company may, by special resolution, and subject to such approval, confirmation, sanction or consent as may be required by law having been obtained, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner as it deems fit.*
- (2) *Without limiting the generality of Article 48(1), 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 so reduced shall be transferred to the capital redemption reserve of the Company in accordance with Section 67A of the Act and the Listing Requirements.*

Article 49

If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class may (unless otherwise provided by the terms of issue of the shares of the class), whether or not the Company is being wound up, be varied with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons (whether present in person or represented by proxy) holding one-third (1/3) of the issued shares of the class, and any holder of any shares of the class present in person or by proxy may demand a poll. To every such special resolution, the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply. However, in the event of the necessary majority not having been obtained in the manner aforesaid, consent in writing may be secured from such holders holding at least three-fourths (3/4) of the issued shares of the class and such consent shall, if obtained within two (2) months from the date of the separate meeting, have the force and validity of a special resolution duly carried by a vote in person or by proxy.

14.3 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- (i) The names, addresses and occupations of our Directors are set out in Section 2 of this Prospectus.
- (ii) A Director is not required to hold any qualification share in our Company unless otherwise so fixed by our Company in general meeting.
- (iii) Save as disclosed in Section 10.4 of this Prospectus, none of our Directors or substantial shareholders have any interest, direct or indirect in any business carrying on similar trade as the core business of our Group.
- (iv) None of our Directors have any existing or proposed service contract with our Group.
- (v) Our Directors' interests, direct and indirect, in the shares of our Company before and after the IPO is set out in Section 8.2.1 of this Prospectus.
- (vi) Our substantial shareholders' interests, direct and indirect, in the shares of our Company before and after the IPO is set out in Section 8.1.1 of this Prospectus.
- (vii) Save as disclosed in Section 10.5 of this Prospectus, none of our Directors or substantial shareholders have any interest, direct or indirect, in the promotion of or in any material assets which have been acquired or proposed to be acquired or assets disposed of or proposed to be disposed of by or leased to or proposed to be leased to our Group, within the 2 years preceding the date of this Prospectus.

14. ADDITIONAL INFORMATION (Cont'd)

- (viii) Save and except as disclosed in Section 8.7 of this Prospectus, the audited financial statements and management accounts, no amount or benefit has been paid or intended to be paid or given to any Promoter, Director or substantial shareholder within the 2 years preceding the date of this Prospectus.
- (ix) Save as disclosed in Section 10.1 of this Prospectus, none of our Directors or substantial shareholders have any interest in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of our Group, taken as a whole.

14.4 MATERIAL LITIGATION

As at the LPD, our Group is not engaged in any material litigation and arbitration, either as plaintiff or defendant, which has a material effect on the financial position of our Group and our Directors have no knowledge of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the position or business of our Group.

14.5 MATERIAL CONTRACTS

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

- (a) Sale and Purchase Agreement dated 22 July 2011 entered into between HHC ("**Vendor**") and the Tan Poh Kim ("**Purchaser**") for the disposal of all that piece of land held under H.S(D) 9710 PT No. 12893, Mukim Bentong, Daerah Bentong, Pahang together with a factory building erected thereon bearing postal address known as Lot 11A, Kawasan Perindustrian Bentong Phase 1, 28700 Bentong, Pahang for a purchase consideration of RM1,100,000.00;
- (b) Sale and Purchase Agreement dated 19 September 2011 entered into between Autojack Technologies Sdn Bhd ("**Vendor**") and HHC ("**Purchaser**") for the purchase of all that piece of land held under individual title PN 11600 Lot No. 18209, Mukim Bentong, Daerah Bentong, Pahang together with a factory building erected thereon bearing postal address known as Lot 2B, Jalan MIEL, Kawasan Perindustrian MIEL Bentong, 28700 Bentong, Pahang for a purchase consideration of RM500,000.00;
- (c) Sale and Purchase Agreement dated 19 September 2011 entered into between Asastek Sdn Bhd ("**Vendor**") and HHC ("**Purchaser**") for the purchase of all that piece of land held under individual title PN 11602 Lot No. 18208, Mukim Bentong, Daerah Bentong, Pahang together with a factory building erected thereon bearing postal address known as Lot 3, Jalan MIEL, Kawasan Perindustrian MIEL Bentong, 28700 Bentong, Pahang for a purchase consideration of RM500,000.00;
- (d) Sale and Purchase Agreement dated 19 September 2011 entered into between Asastek Sdn Bhd ("**Vendor**") and HHC ("**Purchaser**") for the purchase of all that piece of land held under individual title PN 11603 Lot No. 18207, Mukim Bentong, Daerah Bentong, Pahang together with a factory building erected thereon bearing postal address known as Lot 4, Jalan MIEL, Kawasan Perindustrian MIEL Bentong, 28700 Bentong, Pahang for a purchase consideration of RM500,000.00. and
- (e) Underwriting Agreement dated 28 September 2012 between our Company and the Underwriter for the underwriting of 5,000,000 Public Issue Shares and upon the terms and conditions contained in the Underwriting Agreement.

14. ADDITIONAL INFORMATION (Cont'd)

14.6 PUBLIC TAKE-OVERS

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

- (a) public take-over offers by third parties in respect of our Company's shares; and
- (b) public take-over offers by our Company in respect of other companies' shares.

14.7 GENERAL

- (a) The names of our Group's business and the names of all corporations, which are deemed to be related to our Group by virtue of Section 6 of the Act are set out in Section 6.6 of this Prospectus.
- (b) The time of opening and closing of the Application is set out in Section 15.1 of this Prospectus.
- (c) The amount payable in full on application to the Company is RM0.20 per Share.
- (d) The names and addresses of the Auditors and Reporting Accountants of our Company are set out under Section 2 of this Prospectus.

14.8 CONSENTS

- (i) The written consents of the Principal Adviser, Sponsor, Underwriter, Placement Agent, Principal Bankers, Issuing House, Company Secretaries, Share Registrar and Solicitors to the inclusion in this Prospectus of their names in the manner and form in which their respective names appear have been given before the issuance 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 the Reporting Accountant's letter on the Proforma Consolidated Financial Information of Hiap Huat and all reference in the manner and form in which they are contained in this Prospectus have been given before the issuance of this Prospectus and have not subsequently been withdrawn.
- (iii) The written consent of the IMR to the inclusion of their name, the executive summary of its IMR Report and extracts of the said report in the manner and form in which they are contained in this Prospectus have been given before the issuance of this Prospectus and have not subsequently been withdrawn.
- (iv) The written consents of Michael Ng & Associates to the inclusion in this Prospectus of their names in the manner and form in which their respective names appear in the Accountants' Report have been given before the issuance of this Prospectus and have not subsequently been withdrawn.

14. ADDITIONAL INFORMATION (Cont'd)

14.9 RESPONSIBILITY

Our Directors and Promoters have seen and approved this Prospectus and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this Prospectus false or misleading.

HLIB, as the Adviser, Sponsor, Underwriter and Placement Agent acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes full and true disclosure of all material facts concerning the Public Issue.

14.10 DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company, during normal business hours for a period of 12 months from the date of this Prospectus:

- (a) Memorandum and Articles of Association of our Company;
- (b) The executive summary of the IMR Report on the oil recycling industry as included in Section 7 of this Prospectus;
- (c) The Reporting Accountants' letter relating to the Proforma Consolidated Financial Information as included herein in Section 11.9 of this Prospectus;
- (d) The Accountants' Report and Directors Report as included in Sections 12 and 13 respectively in this Prospectus
- (e) The material contracts referred to in Section 14.5 of this Prospectus;
- (f) The letters of consent referred to in Section 14.8 of this Prospectus; and
- (g) The audited financial statements of our Company and our subsidiaries for the FYE/FPE 2008, FYE/FPE 2009, FPE/FYE 2010, FYE 2011 and FPE 2012.

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15. PROCEDURE FOR APPLICATION AND ACCEPTANCE

15.1 OPENING AND CLOSING OF APPLICATION

The Application for the Public Issue Shares will open at 10.00 a.m. on 5 November 2012 and will remain open until 5.00 p.m. on 12 November 2012 or for such further period or periods as our Directors together with the Underwriter in their absolute discretion may decide. Late Application(s) will not be accepted.

We will notify all parties via an advertisement in a widely circulated English and Bahasa Malaysia newspaper in Malaysia in the event there is an extension of time on the closing date of the applications.

15.2 METHODS OF APPLICATION

Application for the Public Issue Shares may be made using any of the following ways:

- (a) Application Form; or
- (b) Electronic Share Application; or
- (c) Internet Share Application.

15.3 GENERAL CONDITIONS FOR APPLICATIONS

(a) Applications by the Public

Applications for 5,000,000 Public Issue Shares made available for application by the Public must be made on the White Application Forms provided or by way of Electronic Share Application or by way of Internet Share Application. The amount payable in full on application is RM0.20 per Share.

However, a corporation or institution cannot apply for the Public Issue Shares by way of Electronic Share Application or by way of Internet Share Application.

(b) Applications by selected investors by way of private placement

Selected investors being allocated the 130,000,000 Hiap Huat Shares by way of private placement will be contacted directly by the Placement Agent and are to follow the instruction as given by the Placement Agent. Applications for the 80,000,000 Public Issue Shares and up to 50,000,000 Offer Shares reserved for the identified places under the private placement must be made ONLY on the Blue Application Forms and not on any other Application Forms and not by way of Electronic Share Application or by way of Internet Share Application. The amount payable in full on application is RM0.20 per Share.

A person who submits multiple applications using the names of others, with or without their consent, commits an offence under Section 179 of the CMSA and if convicted, may be punished with a minimum fine of RM1,000,000 and a jail term of up to 10 years under Section 182 of the CMSA. Only one Application Form from each applicant will be considered and applications must be for 100 ordinary shares or multiples of 100 ordinary shares. **Multiple applications will not be accepted**, and applications appearing to be, or suspected of being multiple applications may be rejected at the discretion of our Directors. The amount payable in full on application is RM0.20 per Share. Persons submitting applications by way of Application Forms may not submit applications by way of Electronic Share Application or by way of Internet Share Application and vice versa.

Persons submitting Applications by way of Application Form or by way of Electronic Share Application or Internet Share Application **MUST HAVE A CDS ACCOUNT**.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

The Applications shall be made in relation to and subject to the terms of this Prospectus and the Memorandum and Articles of Association of our Company.

All applicants must give their:

- (a) **exact full name (as per the identity card or passport or “resit pengenalan sementara (JPN KP 09)”) in the case of individuals, or as per the certificate of incorporation in the case of corporate and institutional applicants; and**
- (b) **CDS account number as per Bursa Depository records.**

Applications by individuals must be accompanied by a legible photocopy of their Identity Card or passport or “resit pengenalan sementara (JPN KP 09)” issued under the National Registration Act 1959, or authority card issued under the written laws of Malaysia in the case of armed forces and police personnel.

Applications by corporations and institutions must be accompanied by a legible photocopy of their certificate of incorporation or equivalent document as proof of their constitution.

Foreign individuals and corporations must attach a legible photocopy of their passport or certificate of incorporation or equivalent document proving their constitution. They must also provide their correspondence address in Malaysia.

No acknowledgement of receipt of Applications or Application monies will be made by us, the Placement Agent or MIH.

15.4 APPLICATIONS USING APPLICATION FORMS

15.4.1 Types of Application Forms

White Application Forms together with copies of this Prospectus may be obtained, subject to availability, from HLIB, member companies of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and MIH.

Blue Application Forms together with copies of this Prospectus will be sent to selected investors.

15.4.2 Terms and conditions for Applications using White Application Forms

Applications by way of White Application Forms shall be made on, and subject to, the terms and conditions appearing below:

- (a) If you are an individual, you must be a Malaysian citizen or a foreign citizen residing in Malaysia with a Malaysian address and you must have a CDS account.
- (b) If you are a corporation/institution incorporated in Malaysia or outside Malaysia, you must have a Malaysian address and CDS account.
- (c) 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.
- (d) Applications will not be accepted from trustee, any person under 18 years of age, sole proprietorships, partnership or other incorporated bodies or associations, other than corporations/institutions referred to in Section 15.4.2(b) and (c) above or the trustees thereof.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (e) The White Application Form must be completed in accordance with the notes and instructions printed on the reverse side of the Application Forms. In accordance with Section 232 of the CMSA the Application Form together with the notes and instructions printed shall constitute an integral part of this Prospectus. Applications which **do not strictly** conform to the terms of this Prospectus or White Application Form or Notes and Instructions printed, or which are illegible, may not be accepted.
- (f) Each completed White Application Form must be accompanied by remittance in Ringgit Malaysia for the full amount payable either by:
- banker's draft or cashier's order purchased within Malaysia only and drawn on a bank in Kuala Lumpur; or
 - money order or postal order (for applicants from Sabah and Sarawak only); or
 - Guaranteed Giro Order ("GGO") from Bank Simpanan Nasional; or
 - ATM statement obtained from any of the following:
 - Affin Bank Berhad
 - Alliance Bank Malaysia Berhad;
 - AmBank (M) Berhad;
 - CIMB Bank Berhad;
 - Hong Leong Bank Berhad;
 - Malayan Banking Berhad; or
 - RHB Bank Berhad.

made out in favour of "MIH SHARE ISSUE ACCOUNT NUMBER NO. 536" and crossed "A/C Payee only" (excluding ATM statements) and endorsed on the reverse side with the name of the applicant (as exactly stated on the Application Form).

Applications accompanied by any mode of payment other than those stated above or with excess or insufficient remittance or inappropriate banker's drafts/cashier's orders/money orders/GGO will not be accepted. Details of the remittance must be filled in the appropriate boxes provided in the White Application Forms.

- (g) **You must state your CDS account number in the space provided in the White Application Form.**
- (h) **Your name (as exactly stated on the White Application Form) must be written on the reverse side of the banker's draft, cashier's order, ATM statement, money order, postal order or GGO from Bank Simpanan Nasional.**
- (i) Our Directors reserve the right to require any successful applicant to appear in person at the registered office of MIH within 14 days from the date of the notice issued to you to ascertain the regularity or propriety of the Application. Our Directors shall not be 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 the successful applicant for the purpose of complying with this provision.
- (j) MIH, on the authority of our Directors reserves the right to reject Applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

- (k) MIH, on the authority of our Directors reserves the right not to accept any Application or accept any Application in part only without assigning any reason therefore. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of applicants with a view to establishing an adequate market for our shares.
- (l) Where an application is not accepted, the full amount of the Application monies, without interest, will be returned and shall be despatched to the applicant within 10 Market Days from the date of the final ballot of the Application by registered post or ordinary post to the Applicant's address last maintained with Bursa Depository or where the Application is not accepted due to the Applicant not having provided a CDS account, to the address as per the National Registration Identity Card or passport or "Resit Pengenalán Sementara (JPN KP 09)" or any valid temporary identity document as issued by the National Registration Department from time to time, where applicable in the case of individual applicants (except for armed forces/police personnel) and the registered address in the case of corporate/institutional applicants. Armed forces/police personnel must use the address of the respective camp/base/station at the applicant's own risk.
- (m) You shall ensure that your personnel particulars as stated in the White Application Form are identical with the 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.
- (n) MIH reserves the right to bank in all application monies from unsuccessful applicants and partially successful applicants, which would subsequently be refunded without interest by registered post or ordinary post.
- (o) Each completed White Application Form must be despatched 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, so as to arrive not later than 5.00 p.m. on 12 November 2012, or such further period or periods as our Directors and Promoters in their absolute discretion may decide.
- (p) Directors and employees of MIH and their immediate families are strictly prohibited from applying for the Public Issue Shares.
- (q) **Please direct all enquiries in respect of the White Application Form to MIH.**

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

15.4.3 Terms and conditions for Applications using Blue Application Forms

Applications by way of Blue Application Forms shall be made on, and subject to, the terms and conditions set out below:

- (i) The Placement Agent will send this Prospectus together with the Blue Application Forms to selected investors.
- (ii) The Blue Application Form 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 41(2) of the Securities Commission Act, 1993, the Application Form together with the notes and instructions printed therein is accompanied by this Prospectus. 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 will not be accepted.
- (iii) Hong Leong Investment Bank Berhad reserves the right to bank in all application monies from unsuccessful applicants and partially successful applicants which would subsequently be refunded without interest by registered post or ordinary post at the applicant's own risk.
- (iv) Each completed Blue Application Form with legible photocopy of the relevant documents must be delivered, to the following address:

Hong Leong Investment Bank Berhad
Level 23, Menara HLA
No. 3, Jalan Kia Peng
50450 Kuala Lumpur

so as to arrive not later than 5.00 p.m. on 12 November 2012 or such further period or periods as the Directors and/or the Underwriter in their absolute discretion may mutually decide.

- (v) Each completed Application Form must be accompanied by remittance in Ringgit Malaysia for the full amount payable by either banker's draft or cashier's order purchased within Malaysia only and drawn on a bank in Kuala Lumpur, and such remittance must be made in favour of "**Hong Leong Investment Bank Berhad**" and crossed "**A/C Payee only**" and endorsed on the reverse side with the quote "**For Hiap Huat**" and the name and address of the applicant (as exactly stated in the Blue Application Form).
- (vi) The Placement Agent reserves the right to require any successful applicant to appear in person at the Placement Agent's address prior to the listing of and quotation for our Company's Shares and Warrants on the ACE Market of Bursa Securities to ascertain the regularity or propriety of the Application. The Placement Agent shall not be 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 the successful applicant for the purpose of complying with this provision.

The Placement Agent reserves the right to reject applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.

15.5 APPLICATIONS VIA ELECTRONIC SHARE APPLICATION

15.5.1 Steps for Electronic Share Application through a Participating Financial Institution's ATM

- (a) You must have an account with the participating financial institution specified in Section 15.5.2 of this Prospectus ("**Participating Financial Institution**") and an ATM card issued by that Participating Financial Institution to access the account;

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (b) You **must** have a CDS account; and
- (c) You may apply for the Public Issue 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 on Section 15.5.3 of the terms and conditions for Electronic Share Applications. You will have to enter at least the following information through the ATM where the instructions on the ATM screen at which you enter your Electronic Share Application requires you to do so:
 - Personal Identification Number ("PIN");
 - MIH Share Issue Account Number 536;
 - CDS account number;
 - Number of Public Issue Shares applied for and/or the RM amount to be debited from the account; and
 - Confirmation of several mandatory statements.

15.5.2 Participating Financial Institutions

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

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

15.5.3 Terms and conditions of Electronic Share Applications

The procedures for Electronic Share Applications at ATMs of Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("**Steps**"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set out in "Steps for Electronic Share Application through a Participating Financial Institution's ATM" in Section 15.5.1 of this Prospectus. The steps set out the actions that you must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to the "applicant"/you in the terms and conditions for Electronic Share Applications and the steps shall mean the applicant who applies for shares through an ATM of any of the Participating Financial Institutions.

Only an applicant who is an individual with a CDS account is eligible to utilise the facility. The CDS account must be in your own name. Invalid, nominee or third party CDS accounts will not be accepted.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

You must have an existing account with, and be an ATM cardholder of, one of the Participating Financial Institutions before you can make an Electronic Share Application at an ATM of the Participating Financial Institution. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for shares at an ATM belonging to other Participating Financial Institutions. 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 only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by our Company or MIH. **The Transaction Record is for your retention and should not be submitted with any Application Form.**

Upon the closing of offer for the Application for the Public Issue Shares on 12 November 2012 at 5.00 p.m. ("**Closing Date and Time**"), the Participating Financial Institution shall submit a magnetic tape containing its respective customer's Applications for the Public Issue 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 will be allowed to make an Electronic Share Application for shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which you have an account and its branches, subject to you making only one application.

You must ensure that you use your own CDS account number when making an Electronic Share Application. If you operate a joint account with any Participating Financial Institution, 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 conditions.

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

- (a) The Electronic Share Application shall be made in relation to and subject to the terms of this Prospectus and the Memorandum and Articles of Association of our Company.
- (b) You are required to confirm the following statements (by depressing predesignated keys (or buttons) on the ATM keyboard) and undertake that the following information given is true and correct:
 - You are at least 18 years of age as at the closing date of the share Application;
 - You are a Malaysian citizen residing in Malaysia;
 - You have read the relevant Prospectus and understood and agreed with the terms and conditions of the Application;
 - You give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to yourself and your account with the Participating Financial Institution 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 the applicant completes all the steps required by the Participating Financial Institutions. By doing so, you shall 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 Institution or Bursa Depository, as the case may be, of any of your particulars to MIH, or any relevant regulatory bodies.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (c) You confirm that you are not applying for the Public Issue Shares as nominee of any other person and that any Electronic Share Application that you make is made by you as beneficial owner. You shall only make one Electronic Share Application and shall not make any other application for the Public Issue Shares, whether at the ATMs of any Participating Financial Institution, on the prescribed Application Forms or via Internet Share Application.
- (d) You must have sufficient funds in your account with the relevant Participating Financial Institutions at the time you make your 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.
- (e) You agree and undertake to subscribe for or purchase and to accept the number of shares applied for as stated on the Transaction Record or any lesser number of shares that may be allotted or allocated to you in respect of your Electronic Share Application. In the event that our Directors decide to allot or allocate any lesser number of such shares or not to allot or allocate any shares to you, you agree to accept any such decision as final. If your Electronic Share Application is successful, your confirmation (by your action of pressing the designated key on the ATM) of the number of shares applied for shall signify, and shall be treated as, your acceptance of the number of shares that may be allotted or allocated to you and to be bound by the Memorandum and Articles of Association of our Company.
- (f) Our Directors reserve the right not to accept any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason. Due consideration will be given to the desirability of allotting or allocating the Public Issue Shares to a reasonable number of applicants with a view to establishing an adequate market for the ordinary shares of our Company.
- (g) Where an Electronic Share Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into your account with that Participating Financial Institution within 2 Market Days after the receipt of confirmation from MIH. MIH shall inform the Participating Financial Institutions of the non-successful or partially successful applications within 2 Market Days after the balloting date. You may check your account on the 5th Market Day from the balloting day.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into your account with the Participating Financial Institution within 2 Market Days after the receipt of confirmation from MIH. A number of applications will, however, be held in reserve to replace any successfully balloted applications, which are subsequently rejected. For such applications, which are subsequently rejected, the application monies without interest will be refunded to you by MIH by crediting into your account with the Participating Financial Institution within two (2) Market Days after the receipt of written confirmation from MIH.

Should you encounter any problems in your Applications, you may refer to the Participating Financial Institutions.

- (h) You request and authorise us to credit the Public Issue Shares allotted or allocated to you into your CDS account and to issue certificate(s) representing such Shares allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (i) You acknowledge that your Electronic Share Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of our Company, MIH or the Participating Financial Institution, and irrevocably agrees that if:
- (i) our Company or MIH does not receive your Electronic Share Application; or
 - (ii) data relating to your Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to our Company or MIH,
- you shall be deemed not to have made an Electronic Share Application and you shall not claim against our Company, MIH, the Participating Financial Institution or Bursa Depository for the Public Issue Shares applied for or for any compensation, loss or damage.
- (j) 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 our Company, MIH and relevant Participating Financial Institution shall be entitled to rely on its accuracy.
- (k) You shall ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institutions are correct and identical. 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 address last maintained with Bursa Depository.
- (l) By making and completing an Electronic Share Application, you agree that:
- (i) in consideration of our Company agreeing to allow and accept the making of any Application for shares via the Electronic Share Application facility established by the Participating Financial Institution at their respective ATMs, your Electronic Share Application is irrevocable;
 - (ii) our Company, the Participating Financial Institutions, Bursa Depository and MIH shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application to MIH due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (iii) notwithstanding the receipt of any payment by or on behalf of our Company, the acceptance of the offer made by you to subscribe for and purchase the Public Issue Shares for which your Electronic Share Application has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said shares;
 - (iv) you irrevocably authorises Bursa Depository to complete and sign on your behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of the shares allocated to you; and
 - (v) our Company agrees that in relation to any legal action or proceedings arising out of or in relation with the contract between the parties and/or the Electronic Share Scheme and/or any terms, all rights, obligations and liabilities shall be construed and determined in accordance with the Laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that the Company irrevocably submits to the jurisdiction of the Courts of Malaysia.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (m) Our Directors reserve the right to require any successful applicant to appear in person at the registered office of MIH within 14 days from the date of the notice issued to you to ascertain the regularity or propriety of the Application. Our Directors shall not be 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 the successful applicant for the purpose of complying with this provision.
- (n) Our Directors reserve the right to reject applications, which do not conform to these instructions.
- (o) The following processing fee per Electronic Share Application will be charged by the respective Participating Financial Institutions:
 - Affin Bank Berhad – No fee will be charged for application by their account holders;
 - AmBank (M) Berhad – RM1.00;
 - CIMB Bank Berhad – RM2.50;
 - HSBC Bank Malaysia Berhad - RM2.50;
 - Malayan Banking Berhad - RM1.00;
 - Public Bank Berhad – RM2.00;
 - RHB Bank Berhad – RM2.50; or
 - Standard Chartered Bank Malaysia Berhad (at selected branches only) – RM2.50.

15.6 APPLICATIONS VIA INTERNET SHARE APPLICATION

15.6.1 Steps for Internet Share Application through an Internet Participating Financial Institution

The exact steps for Internet Share Application for Public Issue 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 Public Issue 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 outline below.

- (i) Connect to the Internet financial services website of the Internet Participating Financial Institution with which you have an account.
- (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 Public Issue 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, Identity Card number, CDS account number, number of Public Issue 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.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (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 Public Issue 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 Public Issue Shares.
 - (e) The Internet Share Application is the only application that you are submitting for Public Issue Shares.
 - (f) You authorise the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for Public Issue 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 Public Issue 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 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 Public Issue 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 are, 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 Public Issue 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 Public Issue Shares.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (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 Public Issue 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.

15.6.2 Terms and conditions of Internet Share Application

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

Applicants are advised not to apply for Public Issue 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:

- Malayan Banking Berhad at www.maybank2u.com.my; or
- CIMB Investment Bank Berhad at www.eipocimb.com; or
- CIMB Bank Berhad at www.cimbclicks.com.my; or
- Affin Bank Berhad at www.affinOnline.com; or
- RHB Bank Berhad at www.rhb.com.my; or
- Public Bank Berhad at www.pbepbank.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.

The exact terms and conditions and its sequence for the Internet Share Applications in respect of Public Issue 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 and in the case of a joint account, an individual CDS account registered in your name which is to be used for the purpose of the application if you are making the application instead of a CDS account registered in the joint account holder's name;
 - (b) have an existing account with access to Internet financial services facilities with an Internet Participating Financial Institution. You must have your user identification and PIN/password ready for the relevant Internet financial services facilities; and

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (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 Public Issue 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 Memorandum and Articles of Association of our Company.
- (iii) 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 purpose 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 Public Issue Shares applied for, and 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 15.6.1 (viii) above.

- (iv) 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 Public Issue 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.
- (v) You irrevocably agree and undertake to subscribe for and to accept the number of Public Issue Shares applied for as stated on the Confirmation Screen or any lesser number of such Public Issue Shares that may be allotted or allocated to you. In the event that we decide to allot or allocate any lesser amount of Public Issue Shares or not to allot or allocate any Public Issue Shares to you, you agree to accept our decision as final.

In the course of completing the Internet Share Application on the website of the Internet Participating Financial Institution, your confirmation on the number of Public Issue 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 Public Issue 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 the Memorandum and Articles of Association of our Company.
- (vi) You are fully aware that multiple or suspected multiple Internet Share Applications for our 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 Public Issue Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (vii) If your Internet Share Application is unsuccessful or partially successful, MIH shall inform the relevant Internet Participating Financial Institutions of the unsuccessful or partially successful Internet Share Applications within 2 Market Days after the balloting date. The Internet Participating Financial 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 from the application monies) into your account with the Internet Participating Financial Institution or the Authorised Financial Institution within 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 this applications which are subsequently rejected, will be refunded (without interest or any share of revenue or other benefit arising from the application monies) by MIH by crediting into your account with the Internet Participating Financial Institution within two (2) Market Days after the receipt of written confirmation from MIH.

For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the Internet Participating Financial Institutions will credit the application monies (or any part of the application monies but without interest or any share of revenue or other benefit arising from the application monies) into your account within 2 Market Days after receipt of written confirmation from MIH.

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 Public Issue Shares allotted, if any, before trading of our Shares on the Bursa Securities.

- (viii) Internet Share Applications will be closed at 5.00 p.m. on 12 November 2012 or such other date(s) as our Directors and the 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 Applications will not be accepted.
- (ix) 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 Public Issue Shares applied for or for any compensation, loss or damage arising from it.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (x) 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 of your particulars in the records.

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.

- (xi) 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 Public Issue 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 15.6.2 (ix) above 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 Public Issue 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 on our behalf for prescribed securities in respect of Public Issue 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;
 - (g) in making the Internet Share Application, you have relied solely on the information contained in this Prospectus. We, the Underwriter, the Adviser and any other person involved in our Public Issue 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 Public Issue 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.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (*Cont'd*)

- (xii) The processing fee per Internet Share Application will be charged by the respective financial institutions as follows:
- (a) Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00;
 - (b) CIMB Investment Bank Berhad (www.eipocimb.com) – RM2.00 for payment via CIMB Bank Berhad or via Malayan Banking Berhad;
 - (c) CIMB Bank Berhad (www.cimbclicks.com.my) – RM2.00 for applicants with CDS account held with CIMB Investment Bank Berhad and RM2.50 for applicants with CDS accounts with other ADAs;
 - (d) Affin Bank Berhad (www.affinOnline.com) – No fees will be charged for application by their account holders;
 - (e) RHB Bank Berhad (www.rhb.com.my) – RM2.50; and
 - (f) Public Bank Berhad (www.pbebank.com) – RM2.00.

15.7 APPLICATIONS AND ACCEPTANCES

Our Directors reserve the right not to accept any Application which does not strictly comply with the instructions or to accept any application in part only without assigning any reason.

The submission of an Application Form does not necessarily mean that the application will be successful.

All applications must be made for 100 ordinary shares or multiples of 100 ordinary shares.

In the event of an over-subscription for the Public Issue Shares set aside for the public, acceptance of applications by the public shall be subject to ballot to be conducted in a manner as approved by our Directors on a fair and equitable basis. Due consideration will be given to the desirability of distributing the Public Issue Shares to a reasonable number of applicants with a view to broadening the shareholding base and establishing an adequate market in the shares of the Company. Pursuant to the Listing Requirements, our Company needs to have at least 25% of the enlarged issued and paid-up capital of our Company held by a minimum number of 200 public shareholders holding not less than 100 shares each. Our Company is expected to achieve this at the point of Listing. However, in the event that the above requirement is not met pursuant to this Public Issue, our Company may not be allowed to proceed with its Listing. In such an event, monies paid in respect of all applications will be returned without interest. The successful applicants will be selected in a manner to be determined by our Directors.

In the event of an under-subscription by the the public, all the Public Issue Shares not applied for will be made available for subscription by the Underwriter in the proportions specified in the Underwriting Agreement.

Where your successfully balloted application under White Application Form is subsequently rejected, the full amount of your application monies, will be refunded without interest to you within 10 Market Days from the date of the final ballot of the application list to your address registered with the Bursa Depository.

Where you successfully balloted application under Electronic Share Application or Internet Share Application is subsequently rejected, the full amount of your application monies, will be refunded without interest to you by crediting into your account with the Participating Financial Institution or Internet Participating Financial Institution respectively.

Directors and employees of MIH and their immediate families are strictly prohibited from applying for the Public Issue Shares.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Where an application is not accepted or accepted in part only, the full amount or the balance of the application monies, as the case may be, will be refunded without interest to the applicant within 10 Market Days from the date of the ballot of the application by ordinary post or registered post, respectively, to the applicant's address registered with Bursa Depository.

MIH reserves the right to bank in all application monies from unsuccessful and partially successful applicants which would subsequently be refunded without interest to the applicant within 10 Market Days from the date of the ballot of the application by registered post to the applicant's address registered with the Bursa Depository at the applicant's own risk.

No application shall be deemed to have been accepted by reason of the remittance having been presented for payment.

15.8 CDS ACCOUNTS

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act, 1991, Bursa Securities has prescribed our Company as a Prescribed Security. Therefore, the Public Issue Shares 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 aforesaid Acts and Rules.

Following the above, in accordance with Section 29 of the Securities Industry (Central Depositories) Act, 1991, all dealings in our Company's shares including the Public Issue Shares will be by book entries through CDS accounts. No share certificates will be issued to successful applicants.

Only an applicant who has a CDS account can make an Application by way of an Application Form. The applicant shall furnish his/her CDS account number in the space provided in the Application Form and he/she shall be deemed to have authorised Bursa Depository to disclose information pertaining to the CDS account to MIH or our Company. An applicant who does not presently have a CDS account should open a CDS Account at an ADA prior to making an Application for our Shares. Failure to comply with these specific instructions as the Application Form requires or inaccuracy in the CDS account number may result in the Application being rejected. If a successful applicant fails to state his/her CDS Account number, MIH under the instruction of our Directors, will reject the application.

In the case of an application by way of Electronic Share Application, only an applicant who has a CDS account can make an Electronic Share Application and the applicant shall furnish his/her CDS account number to the Participating Financial Institution by way of keying in his/her CDS account number if the instructions on the ATM screen at which he/she enters his/her Electronic Share Application requires him/her to do so. Failure to comply with these specific instructions as the Electronic Share Application requires or inaccuracy in the CDS account number may result in the Application being rejected.

In the case of an application by way of Internet Share Application, only an applicant who has a CDS account can make an Internet Share Application. In certain cases, only an applicant who has a CDS account opened with the Internet Participating Financial Institution can make an Internet Share Application. The applicant's CDS account number would automatically appear in the online application form.

Failure to comply with these specific instructions or inaccuracy in the CDS account number arising from use of invalid, third party or nominee accounts, may result in your Application being rejected. If a successful applicant fails to state his/her CDS account number, MIH, acting on our authority, will reject the Application.

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Our Directors reserve the right to reject any incomplete and inaccurate application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or in the case of Electronic Share Application or Internet Share Application the records of the Participating Financial Institutions at the time of making the Electronic Share Application or Internet Share Application, differ from those in Bursa Depository's records such as the identity card number, names and nationalities.

15.9 NOTICE OF ALLOTMENT

Shares allotted to all successful or partially successful applicants will be credited to their respective CDS accounts. Notice of successful allotment will be despatched to the successful or partially successful applicants at their addresses last maintained with Bursa Depository at the applicant's own risk prior to our Listing. For Electronic Share Applications or Internet Share Application, the notice of allotment will be dispatched to the successful or partially successful applicant at his/her address last maintained with Bursa Depository at the applicant's own risk within 5 Market Days after the final ballot of the Application. This is the only acknowledgement of acceptance of the Application.

If the Applicants' address as stated in the Application Form or, in the case of an Electronic Share Application in the records of the Participating Financial Institution or in the case of an Internet Share Application, in the records of the Internet Participating Financial Institution, as the case may be, is different from the address registered with Bursa Depository, the Applicant must inform Bursa Depository of his/her updated address promptly by adhering to the certain rules and regulation of the Bursa Depository, failing which the notification letter on successful allotment shall be sent to the Applicant address last registered with Bursa Depository.

Applicants may also check the status of their application by logging on to MIH's website at www.mih.com.my or by calling their respective ADAs at the telephone number as stated in Section 15.10 of this Prospectus or MIH at 03-7841 8000 or 03-7841 8289, between 5 to 10 market days (during office hours only) after the balloting date.

15.10 LIST OF ADAS

The list of the ADAs and their respective broker codes are as follows:

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
KUALA LUMPUR					
A.A Anthony Securities Sdn Bhd	N-3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-62011155	078-004	Affin Investment Bank Berhad	Ground Mezzanine & 3 rd Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-21438668	028-001
Affin Investment Bank Berhad	38A & 40A Jalan Midah 1 Taman Midah 56000 Cheras Kuala Lumpur Tel No.: 03-91308803	028-005	Alliance Investment Bank Berhad	17th Floor, Menara Multi-Purpose, Capital Square 8 Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No.: 03-26976333	076-001

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
AmlInvestment Bank Berhad	15 th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-20782788	086-001	BIMB Securities Sdn Bhd	32 nd Floor Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No.: 03-26918887	024-001
CIMB Investment Bank Berhad	9th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-20849999	065-001	ECM Libra Investment Bank Berhad	1 st Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-21781133	052-009
ECM Libra Investment Bank Berhad	ECM Libra Building 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-20891888	052-001	Hong Leong Investment Bank Berhad	Level 8, Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel. No.: 03-21681168	066-001
Hong Leong Investment Bank Berhad	Level 18, Menara Raja Laut 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No.: 03-26910200	066-006	HwangDBS Investment Bank Berhad	2nd Floor, Bangunan AHP No.2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No: 03-77106688	068-009
HwangDBS Investment Bank Berhad	7 th , 22 nd 23 rd & 23A Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-27116888	068-014	HwangDBS Investment Bank Berhad	No. 57-10 Level 10 The Boulevard Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Tel No.: 03-22872273	068-017
Inter-Pacific Securities Sdn Bhd	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel No.: 21171888	054-001	Inter-Pacific Securities Sdn Bhd	Ground Floor, 7-0-8 Jalan 3/109F Danau Business Centre Danau Desa 58100 Kuala Lumpur Tel No.: 03-79847796	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.: 03-79818811	054-005	Jupiter Securities Sdn Bhd	7th - 9th Floor Menara Olympia No. 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-20341888	055-001
KAF-Seagroatt & Campbell Securities Sdn Bhd	11th-14th Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-21688800	053-001	Kenanga Investment Bank Berhad	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-21649080	073-001

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
M&A Securities Sdn Bhd	Level 1-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkar Syed Putra 59200 Kuala Lumpur Tel No.: 03-22821820	057-002	Maybank Investment Bank Berhad	5-13 Floor, MaybanLife Tower Dataran Maybank No.1 Jalan Maarof 59000 Kuala Lumpur Tel No.: 03- 22978888	098-001
Mercury Securities Sdn Bhd	L-7-2, No.2 Jalan Solaris Solaris Mont' Kiara 50480 Kuala Lumpur Tel No.: 03-62037227	093-002	MIDF Amanah Investment Bank Berhad	11th & 12th Floor, Menara MIDF 82 Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-21738888	026-001
OSK Investment Bank Berhad	20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-23338333	056-001	OSK Investment Bank Berhad	No. 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel No.: 03-62575869	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.:03-42804798	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.: 03-90587222	056-058
PM Securities Sdn Bhd	Ground, Mezzanine, 1st & 10th Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel No.: 03-21463000	064-001	Public Investment Bank Berhad	27th Floor, Bangunan Public Bank No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No.: 03-2013011	051-001
RHB Investment Bank Berhad	Level 9, Tower Three, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-92873888	087-001	TA Securities Holdings Berhad	Floor 13, 15-18, 20, 23, 28-30, 34 & 35 Menara TA One No. 22, Jalan P Ramlee 50250 Kuala Lumpur Tel No.: 03-20721277	058-003
SELANGOR DARUL EHSAN					
Affin Investment Bank Berhad	2nd, 3rd & 4th Floors Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-33439999	028-002	Affin Investment Bank Berhad	Lot 229, 2 nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-77298016	028-003
Affin Investment Bank Berhad	1 st Floor, 20-22 Jalan 21/22, SEA Park 46300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-78776229	028-006	Affin Investment Bank Berhad	No. 79-1 & 79-C Jalan Batu Nilam 5 Bandar Bukit Tinggi 41200 Klang Selangor Darul Ehsan Tel No. 03-33221999	028-007

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
AmlInvestment Bank Berhad	4th Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-77106613	086-003	ECM Libra Investment Bank Berhad	35 (Ground & 1 st Floor) Jalan Tiara 3 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-33488080	052-015
ECM Libra Investment Bank Berhad	Level 1 East Wing Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-56212118	052-017	Hong Leong Investment Bank Berhad	Level 10, 1 First Avenue Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-77246888	066-002
HwangDBS Investment Bank Berhad	16 th , 18 th -20 th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-55133288	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.: 03-56356688	068-010
JF Apex Securities Berhad	6 th Floor, Menara Apex Off Jalan Semenyih Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No.: 03-87361118	079-001	JF Apex Securities Berhad	15 th & 16 th Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-76201118	079-002
Kenanga Investment Bank Berhad	Ground – 5th Floor East Wing, Quattro West No. 4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-78626200	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.: 03-80241682	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.: 03-30057550	073-007	Kenanga Investment Bank Berhad	Lot 240, 2 nd Floor, The Curve No. 6, Jalan PJU7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-77259095	073-016
OSK Investment Bank Berhad	24, 24M, 24A, 26M, 28M, 28A & 30 Jalan SS2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-78736366	056-011	OSK Investment Bank Berhad	No.37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No.: 03-87363378	056-045

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
OSK Investment Bank Berhad	Ground & 1 st 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.: 03-33439180	056-048
OSK Investment Bank Berhad	3rd Floor, 1A-D Jalan USJ 10/1A Pusat Perniagaan USJ 10, 47610 UEP Subang Jaya Selangor Darul Ehsan Tel. No.: 80236518	056-063	OSK Investment Bank Berhad	11-1, Jalan PJU 5/12 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-61483361	056-065
OSK Investment Bank Berhad	Ground Floor and First Floor No. 13, Jalan Kenari 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-80706899	056-066	PM Securities Sdn Bhd	No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-80700773	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 Seksyen 22 40000 Shah Alam Selangor Darul Ehsan Tel No.: 03-51920202	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.: 03-80251880	058-005	TA Securities Holdings Berhad	2nd Floor, Wisma TA No. 1A, Jalan SS 20/1 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-77295713	058-007
CIMB Investment Bank Berhad	Level G & Level 1 Tropicana City Office Tower No.3 Jalan SS 20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-77173388	065-009			
MELAKA					
CIMB Investment Bank	Ground, 1st & 2nd Floor No.191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No.: 06-2898800	065-006	ECM Libra Investment Bank Berhad	71 (A & B) & 73 (A & B), Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-288 1720	052-008

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
ECM Libra Investment Bank Berhad	22A & 22A-1 and 26 & 26-1, Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka Tel No.: 06-3372550	052-016	Malacca Securities Sdn Bhd	No. 1, 3 & 5, Jalan PPM 9, Plaza Pandan Malim (Business Park) Balai Panjang, P.O. Box 248 75250 Melaka Tel No.: 06-3371533	012-001
Mercury Securities Sdn Bhd	No. 81-B & 83-B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2921898	093-003	OSK Investment Bank Berhad	579, 580-581 Taman Melaka Raya 75000 Melaka Tel No.: 06-2825211	056-003
PM Securities Sdn Bhd	No. 11 & 13, Jalan PM2, Plaza Makhota 75000 Melaka Tel No.: 06-2866008	064-006	RHB Investment Bank Berhad	Lot 7-13 & 15, 1 st Floor, Tabung Haji Building, Jalan Bandar Kaba, 75000 Melaka. Tel: 06-2833622	087-002
PERAK DARUL RIDZUAN					
A.A. Anthony Securities Sdn. Bhd.	29G, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6232328	078-009	Maybank 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.: 05-2453400	098-002
ECM Libra Investment Bank Berhad	No.63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2422828	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.: 05-6222828	052-006
ECM Libra Investment Bank Berhad	Ground Floor, No. 25 & 25A, Jalan Jaya 2 Medan Jaya 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-6939828	052-014	HwangDBS Investment Bank Berhad	Ground, Level 1,2 &3 21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel. No.: 05-8066688	068-003
HwangDBS Investment Bank Berhad	Ground, 1 st & 2 nd Floor No.22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2559988	068-015	M&A Securities Sdn Bhd	M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel. No.: 05-2419800	057-001
OSK Investment Bank Berhad	Nos. 21-25, Jalan Seenivasagam, Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2415100	056-002	OSK Investment Bank Berhad	Ground & 1 st Floor No.17 Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6236498	056-014

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
OSK Investment Bank Berhad	Ground & 1st Floor No. 23 & 25, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-6921228	056-016	OSK Investment Bank Berhad	Ground Floor No.40,42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel. No.: 05-8088229	056-034
OSK Investment Bank Berhad	Ground Floor No. 72 Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel No.:05-4651261	056-044	OSK Investment Bank Berhad	Ground Floor No.2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel No.: 05-7170888	056-052
Hong Leong Investment Bank Berhad	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2530888	066-003	TA Securities Holdings Berhad	Ground, 1 st & 2 nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Tel No.: 05-2531313	058-001
CIMB Investment Bank Berhad	Ground, 1 st , 2 nd & 3 rd Floor No. 8, 8A-8C Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2088688	065-010			
PULAU PINANG					
A.A. Anthony Securities Sdn Bhd	1 st , 2 nd & 3 rd Floor, Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Tel No.: 04-2299318	078-002	A.A. Anthony Securities Sdn Bhd	Ground & 1st Floor No. 2 Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-5541388	078-003
Alliance Investment Bank	Suite 2.1 & 2.4, Level 2, Wisma Great Eastern No.25 Lebu Light 10200 Pulau Pinang Tel No.: 04-2611688	076-015	AmlInvestment Bank Berhad	Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-2261818	086-004
AmlInvestment Bank Berhad	Level 3, No. 15, Lebu Pantai 10300 Pulau Pinang Tel No.: 04-2618688	086-007	CIMB Investment Bank Berhad	Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel.No.: 04-2385900	065-003

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
ECM Libra Investment Bank Berhad	No. 111, Jalan Macalister 10400 Pulau Pinang Tel No.: 04-2281868	052-003	ECM Libra Investment Bank Berhad	7 th Floor, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel.No.: 04-2283355	052-010
HwangDBS Investment Bank Berhad	Level 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No.: 04-2636996	068-001	HwangDBS Investment Bank Berhad	No. 2&4, Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam, Pulau Pinang Tel No.: 04-5372882	068-006
Inter-Pacific Securities Sdn Bhd	Ground, Mezzanine & 8 th Floor Bangunan Mayban Trust No. 3, Penang Street 10200 Pulau Pinang Tel No.: 04-2690888	054-002	Kenanga Investment Bank Berhad	Lot 1.02, Level 1 Menara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-2106666	073-013
M&A Securities Sdn Bhd	332H-1 & 332G-2 Harmony Square Jalan Perak 11600 Georgetown Pulau Pinang Tel No.: 04-2817611	057-005	Mercury Securities Sdn Bhd	Ground, 1st, 2nd & 3rd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Pulau Pinang Tel No.: 04-3322123	093-001
Mercury Securities Sdn Bhd	2 nd Floor Standard Chartered Bank Chambers 2 Lebuah Pantai 10300 Pulau Pinang Tel No.: 04-2639118	093-004	OSK Investment Bank Berhad	64 & 64-D Tingkat Bawah-Tingkat 3 & Tingkat 5-Tingkat 8 Lebuah Bishop 10200 Pulau Pinang Tel No.: 04-2634222	056-004
OSK Investment Bank Berhad	Ground 1 st & 2 nd Floor No.2677 Jalan Chain Ferry Taman Inderawasih 13600 Prai Pulau Pinang Tel No.: 04-3900022	056-005	OSK Investment Bank Berhad	Ground & Upper Floor No.11A Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel. No.:04-5402888	056-015
OSK Investment Bank Berhad	834, Jalan Besar Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No.: 04-5831888	056-032	OSK Investment Bank Berhad	Ground & 1 st FloorNo. 15-G-5, 15-G-6, 15-1-5, 15-1-6, Medan Kampung Relau (Bayan Point), 11950 Pulau Pinang Tel No.: 04-6404888	056-042
OSK Investment Bank Berhad	41-A, 41-B & 41-C, Lintang Angsana Bandar Baru Air Itam 11500 Pulau Pinang Tel No.: 8352988	056-064	PM Securities Sdn Bhd	Level 25, Menara BHL 51 Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-2273000	064-004

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
KEDAH DARUL AMAN					
A.A. Anthony Securities Sdn. Bhd.	Lot 4, 5 & 5A, 1st Floor EMUM 55 No.55, Jalan Gangsa Kawasan Perusahaan Megong 2 Seberang Jaya Putra 05130 Alor Setar Kedah Darul Aman Tel No.: 04-7322111	078-007	Alliance Investment Bank Berhad	2nd Floor Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No.: 04-7317088	076-004
HwangDBS Investment Bank Berhad	No 70A, B & C Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-4256666	068-011	OSK Investment Bank Berhad	No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-4204888	056-017
OSK Investment Bank Berhad	35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel No.: 04-4964888	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.: 04-7209888	056-021
PERLIS INDRA KAYANGAN					
Alliance Investment Bank Berhad	2nd Floor, Podium Block Bangunan KWSP 01000 Kangar Perlis Indra Kayangan Tel No.: 04-9765200	076-003	OSK Investment Bank Berhad	Ground & 1 st Floor No.39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Tel No.: 04-9793888	056-061
NEGERI SEMBILAN DARUL KHUSUS					
ECM Libra Investment Bank Berhad	1 C-1 & 1 D-1, First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7655998	052-013	HwangDBS Investment Bank Berhad	Ground & 1st Floor 105, 107 & 109 Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7612288	068-007
HwangDBS Investment Bank Berhad	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No.: 06-4553188	068-013	OSK Investment Bank Berhad	Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7641641	056-024

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
OSK Investment Bank Berhad	1 st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No.: 06-4421000	056-037	OSK Investment Bank Berhad	1 st & 2 nd Floor, No. 168, Jalan Mewah, (Pusat Perniagaan UMNO Bahagian Jempol) 71200 Bahau, Negeri Sembilan Darul Khusus Tel: 06-4553011	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.: 06-6461234	056-046	PM Securities Sdn Bhd	1st, 2nd & 3rd Floors No. 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7623131	064-002
JOHOR DARUL TAKZIM					
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.: 07-3332000	078-001	A.A. Anthony Securities Sdn Bhd	42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Tel No.: 07-6636658	078-005
A.A. Anthony Securities Sdn Bhd	No. 70, 70-1, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3513218	078-006	A.A. Anthony Securities Sdn Bhd	No.171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Tel No.: 07-5121633	078-008
Alliance Investment Bank Berhad	No. 73, Ground & 1st Floor, Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel No.: 07-7717922	076-006	AmInvestment Bank Berhad	2 nd & 3 rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4342282	086-002
AmInvestment Bank Berhad	18 th & 31 st 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.: 06-9532222	052-004
ECM Libra Investment Bank Berhad	Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel. No.: 07-4678885	052-005	Hong Leong Investment Bank Berhad	Suite 25.02, Level 25 Johor Bahru City Centre (Office Tower) No.106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2227388	066-005

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
Hong Leong Investment Bank Berhad	1st Floor, No. 9, Jalan Kundang Taman Bukit Pasir 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4313688	066-004	HwangDBS Investment Bank Berhad	Level 7 (Office Tower) Johor Bahru City Square 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2222692	068-004
Inter-Pacific Securities Sdn Bhd	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2231211	054-004	Kenanga Investment Bank Berhad	Level 2, Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3333600	073-004
Kenanga Investment Bank Berhad	No.31 Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Tel No.: 06-9542711	073-008	Kenanga Investment Bank Berhad	Ground & Mezzanine Floor No.34 Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No.: 07-9333515	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.: 07-7771161	073-010	Kenanga Investment Bank Berhad	Groud Floor, No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-9782292	073-011
Kenanga Investment Bank Berhad	No. 24, 24A & 24B Jalan Penjaja 3 Kim Park Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4326963	073-017	M&A Securities Sdn Bhd	26, Jalan Indah 16/5 Taman Bukit Indah 82100 Johor Bahru Johor Darul Takzim Tel No.: 07-2366288	057-006
M&A Securities Sdn Bhd	Suite 5.3A, Level 5 Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3381233	057-003	Mercury Securities Sdn Bhd	Suite 17.1 Level 17, Menara Pelangi No. 1 Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3316992	093-005
OSK Investment Bank Berhad	6 th Floor Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No.: 07-2788821	056-006	OSK Investment Bank Berhad	53, 53A & 53B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4380288	056-009

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
OSK Investment Bank Berhad	No. 33-1, 1 st & 2 nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-9538262	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.: 07-5577628	056-029
OSK Investment Bank Berhad	Ground, 1 st & 2 nd Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Tel No.: 07-9321543	056-030	OSK Investment Bank Berhad	Ground, 1 st & 2 nd Floor No.17 Jalan Manggis 86000 Kluang Johor Darul Takzim Tel. No.: 07-7769655	056-031
OSK Investment Bank Berhad	Ground, 1 st & 2 nd Floor, No. 10, Jalan Anggerik 1, Taman Kulai Utama, 81000 Kulai, Johor Darul Takzim. Tel No.: 07-6626288	056-035	OSK Investment Bank Berhad	Ground, 1 st & 2 nd Floor, No. 343, Jalan Muar, 89400 Tangkak, Johor Darul Takzim. Tel: 06-9787180	056-038
OSK Investment Bank Berhad	1 st Floor, No. 2&4 Jalan Makmur, Taman Sri Aman 85300 Labis Johor Darul Takzim Tel. No.: 07-9256881	056-039	OSK Investment Bank Berhad	Ground & 1 st Floor No.21 & 23 Jalan Molek 1/30 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel. No.: 07-3522293	056-043
PM Securities Sdn Bhd	No.41, Jalan Molek 2/4 Taman Molek 81100 Johor Bahru Jalan Kuning, Taman Johor Darul Takzim Tel No.: 07-3513232	064-005	PM Securities Sdn Bhd	Ground & 1 st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park, Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4333608	064-008

PAHANG DARUL MAKMUR

Alliance Investment Bank Berhad	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel No.: 09-5660800	076-002	ECM Libra Investment Bank Berhad	A15, A17 & A19, Ground Floor Jalan Sultan Ismail 2 Sri Dagangan 2 25000 Kuantan Pahang Darul Makmur Tel No.: 09-5171698	052-007
OSK Investment Bank Berhad	Ground Floor No. 98, Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No.: 09-2234943	056-022	OSK Investment Bank Berhad	Ground Floor, No. 76-A, Persiaran Camelia 4, Tanah Rata, 39000 Cameron Highlands, Pahang Darul Makmur. Tel: 05-4914913	056-041

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
OSK Investment Bank Berhad	B2 & B34 Lorong Tun Ismail 8, Seri Dagangan II Kuantan Business Centre 25000 Kuantan Pahang Darul Makmur Tel No.: 09-5163811	056-007	CIMB Investment Bank Berhad	No. A-27 Ground, 1 st & 2 nd Floor, Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul makmur Tel No.: 09-2057800	065-007
KELANTAN DARUL NAIM					
OSK Investment Bank Berhad	Ground & 1st Floor No. 3953-H Jalan Kebun Sultan 15350 Kota Bahru Kelantan Darul Naim Tel No.: 09-7430077	056-020	TA Securities Holdings Berhad	298, Jalan Tok Hakim 15000 Kota Bahru Kelantan Darul Naim Tel No.: 09-7432288	058-004
TERENGGANU DARUL IMAN					
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.: 09-6317922	076-009	FA Securities Sdn Bhd	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6238128	021-001
OSK Investment Bank Berhad	Ground Floor & 1 st 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 st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Oman Tel. No.: 09-6261816	056-055
SARAWAK					
AmInvestment Bank Berhad	No.164, 166 & 168 1st, 2nd & 3rd Floor Jalan Abeli 93100 Kuching Sarawak Tel No.: 084-244791	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
CIMB Investment Bank Berhad	No.6A, Ground Floor Jalan Bako, Off Brooke Drive 96000 Sibul Sarawak Tel No.: 084-367700	065-008	HwangDBS Investment Bank Berhad	Ground Floor & 1 st Floor No. 1, Jalan Pending 1 st Floor, No. 3, Jalan Pending 93450 Kuching Sarawak Tel No.: 082-341999	068-005
HwangDBS Investment Bank Berhad	No.282, 1 st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No.: 086-330008	068-016	Kenanga Investment Bank Berhad	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No.: 085-435577	073-002

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
Kenanga Investment Bank Berhad	Level 5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No.: 082-338000	073-003	Kenanga Investment Bank Berhad	No. 11-12 (Ground & 1 st Floor) Lorong Kampung Datu 3 96000 Sibu Sarawak Tel No.: 084-313855	073-012
OSK Investment Bank Berhad	Lot 170 & 171 Section 49, K.T.L.D. Jalan Chan Chin Ann 93100 Kuching Sarawak Tel No.: 082-422252	056-008	OSK Investment Bank Berhad	Lot 1268, 1 st & 2 nd Floor Lot 1269, 2 nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel No.: 085-422788	056-012
OSK Investment Bank Berhad	101 & 102 Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel No.: 084-329100	056-013	OSK Investment Bank Berhad	Ground & 1 st Floor No.10, Jalan Bersatu 96100 Sarikei Sarawak Tel.No.: 084-654100	056-050
OSK Investment Bank Berhad	Ground & 1 st Floor No. 221, Parkcity Commerce Square Phase III, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel. No.: 086-311770	056-053	RHB Investment Bank Berhad	Yung Kong Abell Units No. 1-10, 2nd Floor Lot 365, Section 50, Jalan Abell 93100 Kuching Sarawak Tel No.: 082-250888	087-003
TA Securities Holdings Berhad	12G, Jalan Kampung Datu 96000 Sibu Sarawak Tel No.: 084-319998	058-002	TA Securities Holdings Berhad	2 nd Floor (Bahagian Hadapan) Bangunan Binamas, Lot 138 Section 54, Jalan Pandung 93100 Kuching Sarawak Tel No.: 082-236333	058-006
SABAH					
CIMB Investment Bank Berhad	1 st & 2 nd Floor Central Building No.28 Jalan Segunting 88000 Kota Kinabalu Sabah Tel No.: 088-328878	065-005	ECM Libra Investment Bank Berhad	Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-236188	052-012
HwangDBS Investment Bank Berhad	Suite 1-9-E1, 9 th Floor CPS Tower, Centre Point Sabah No.1 Jalan Centre Point 88400 Kota Kinabalu Tel No.: 088-311688	068-008	Innosabah Securities Berhad	11, Equity House Block K Sadong Jaya Karamunsing 88100 Kota Kinabalu Sabah Tel No.: 088-234090	020-001

15. PROCEDURE FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker code	Name	Address and telephone number	Broker code
OSK Investment Bank Berhad	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Tel No.: 088-269788	056-010	OSK Investment Bank Berhad	Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4 North Road 91000 Sandakan Sabah Tel. No.: 089-229286	056-057
OSK Investment Bank Berhad	Lot 14-0, Ground Floor Lorong Lintas Plaza 2 Lintas Plaza, Off Jalan Lintas 88300 Kota Kinabalu Sabah Tel No.: 088-258618	056-067			

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